

# ABHIJIT TRADING CO. LTD.

## 41<sup>ST</sup> Annual Report Financial Year 2022-23



**“Think Differently Trade Differently”**

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# CORPORATE INFORMATION

CIN: L51909MH1982PLC351821

## Board of Directors

Mr. Virendra Jain, Managing Director  
Mr. Bhupendra Kaushik, Independent Director  
Mr. Luv Sharma, Independent Director  
Ms. Promila Sharma, Independent Women Director  
Mrs. Babita Jain, Non-Executive & Non-Independent Director

## Statutory Auditor

M/s. Tiwari & Mishra,  
Chartered Accountants  
573, DDA SFS Flats, Pocket-1, Sector-22,  
Dwarka, New Delhi-110075

## Secretarial Auditor

ACS Parul Agrawal  
(Practicing Company Secretaries)  
8/2, 3<sup>rd</sup> Floor West Patel Nagar-110008

## Internal Auditor

Mr. Deepak Kumar Bhojak

## Scrutinizer

ACS Parul Agrawal  
(Practicing Company Secretaries)  
8/2, 3<sup>rd</sup> Floor, West Patel Nagar-110008

## BOARD COMMITTEE

### Audit Committee

Mr. Luv Sharma, Chairperson  
Mr. Bhupendra Kaushik, Member  
Ms. Promila Sharma, Member

### Nomination & Remuneration Committee

Mr. Luv Sharma, Chairperson  
Mr. Bhupendra Kaushik, Member  
Ms. Promila Sharma, Member

### Company Secretary

Ms. Arpita Agarwal

## Stakeholders Relationship Committee

Mr. Luv Sharma, Chairperson  
Mr. Bhupendra Kaushik, Member  
Ms. Promila Sharma, Member

## Risk Management Committee

Mr. Luv Sharma, Chairperson  
Mr. Bhupendra Kaushik, Member  
Ms. Promila Sharma, Member

## Bankers

IDBI Bank, New Delhi  
Jana Small Finance Bank, New Delhi  
Oriental Bank of Commerce, New Delhi

## Registered Office

Chl No. 350/2801, Motilal Nagar 2 Opp.  
Shankar Temple, Goregaon (W)  
Mumbai 400062

## Corporate Office

16/121-122, Jain Bhawan Faiz Road W.E.A  
Karol Bagh, New Delhi DL 110005

## Registrar and Transfer Agent

Big share Services Private Limited  
E-3 Ansa Industrial Estate Saki Vihar Road  
Saki Naka Mumbai, Maharashtra- 400072

## Stock Exchange(S) Where Company's Securities Are Listed

BSE Limited

## Website

[www.abhijittrading.in](http://www.abhijittrading.in)

## Chief Financial Officer

Mr. Dharmendra Gupta

# ABHIJIT TRADING CO. LTD.

Mob. : +91-9891095232  
+91-11-46082858

Regd. Office : CHL No. 350/2801, Motilal Nagar 2, Opp. Shankar Temple, Goregaon (W) Mumbai, Maharashtra - 400062

E-mail : abhijitrading@gmail.com, Website : www.abhijitrading.in, CIN : L51909MH1982PLC351821

## NOTICE

Notice is hereby given that the **41<sup>st</sup>** Annual General Meeting of the Company will be held on **Thursday, 21<sup>st</sup> Day of September, 2023 at 01:00 P.M.IST** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

### **ORDINARY BUSINESS:**

#### **1. ADOPTION OF FINANCIAL STATEMENTS & REPORT THEREON:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 134 of the Companies Act 2013, the Financial Statements containing the Balance Sheet, Profit and Loss Account, Cash Flow statements, Note & Schedules appended thereto for the Financial Year ended 31<sup>st</sup> March 2023 together with the Board’s Report and Auditor’s Report thereon be and are hereby received, considered and adopted.”

#### **2. RETIRE BY ROTATION AS PER SECTION 152 OF COMPANIES ACT, 2013**

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

To appoint a Director in place of **Mr. Virendra Jain, Managing Director (DIN: - 00530078)**, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“**RESOLVED THAT Mr. Virendra Jain, Managing Director (DIN:- 00530078)**, who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

### **Special Business**

#### **3. To approve the appointment of Mr. Bhupendra Kaushik (DIN:-07016552) as an Independent Director**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Bhupendra Kaushik (DIN:07016552) who was appointed as an Additional Non-Executive -Independent Director w.e.f. May 10, 2023, for a Term upto the period of 5 years w.e.f. May 10, 2023 i.e. the date of appointment and shall hold office up to the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.”

**4. To approve the appointment of Mrs. Babita Jain (DIN: 00560562) as a Non-Executive & Non Independent Directors of the Company.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Babita Jain (DIN: 00560562) who was appointed as an Additional Non-Executive & Non Independent Directors w.e.f. August 1, 2023, for a period of 5 years w.e.f. the date of appointment and shall hold office up to the date of ensuing Annual General Meeting under Section 161 of the Companies Act, 2013, be and is hereby appointed as a Non-Executive & Non Independent Directors of the Company, not liable to retire by rotation.”

**5. Adoption of New Set of Memorandum of Association (MOA) of Company in accordance with Company Act, 2013**

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

To consider and adopt new set of MOA of the Company, which is required in view of change in Companies Act. A detailed proposal is placed before the Board for the same. The Board members may discuss and approve the following resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 13, 15 and other applicable provisions of Companies Act, 2013, read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regards from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any committee), consent of the members be and is hereby accorded to adopt the new set of Memorandum of Association as per Companies Act, 2013 in place of the existing Memorandum of Association.

**RESOLVED FURTHER THAT** the board of directors of the company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effects to this resolution.”

**6. Adoption of New Set of Article of Association (AOA) of Company in accordance with Company Act, 2013**

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

To consider and adopt new set of AOA of the Company, which is required in view of change in Companies Act. A detailed proposal is placed before the Board for the same. The Board members may discuss and approve the following resolution.

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of Companies Act, 2013, read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regards from appropriate authorities and term(s), condition(s), amendment(s), modification(s), as may be required or suggested by any such appropriate authorities, and agreed to by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any committee), consent of the members be and is hereby accorded to adopt the new set of Article of Association as per Companies Act, 2013 in place of the existing Article of Association.

**RESOLVED FURTHER THAT** the board of directors of the company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effects to this resolution.”

**By order of Board of Directors of  
ABHIJIT TRADING CO.LTD.**

**Place: New Delhi  
Date: 29/08/2023**

**Virendra Jain  
Managing Director  
DIN: 00530078**

**Babita Jain  
Director  
DIN: 00560562**

## NOTES

1. The Ministry of Corporate Affairs (“MCA”) has vide its General circular no. 10/2022 dated December 28, 2022 read with circular No. 02/2022 dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, December 12, 2021 and December 14, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / 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 AGM of the Company is being held through VC / OAVM.
2. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business, to be transacted at the AGM, is 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 on his/her behalf 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, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. The Route Map is not required to be annexed to this Notice.
4. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
5. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote during the AGM. The said Resolution/Authorization shall be sent to the e-mail id of Scrutinizer i.e. [roc.pcsbhk@gmail.com](mailto:roc.pcsbhk@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The said Resolution/Authorization may be sent to the Company at its email address to [abhijitrading@gmail.com](mailto:abhijitrading@gmail.com) or send the physical copy to registered office/ corporate office of the Company.
6. The Members can join the Annual General Meeting in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC/OAVM will be made available for at least 1000 members on first come first served basis. This will include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.
7. Pursuant to the provisions of Section 91 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from **15<sup>th</sup> September, 2023 to 21<sup>st</sup> September, 2023**. (“Book Closer”)
8. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.

9. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form including 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. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited for assistance in this regard.
10. Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the company in case the shares are held by them in physical form.
11. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited in case the shares are held by them in physical form.
12. As per the provisions of Section 72 of the Act, members Desirous of making nomination is available for 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. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to Company or Company's Registrars and Transfer Agents, Bigshare Services Private Limited in case the shares are held in physical form.
13. Members holding shares in multiple Folios in physical mode are requested to apply for consolidation of shares to the Company or approach the Registrar & Share Transfer Agent along with relevant Share Certificates.
14. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 10/2022 dated December 28, 2022 read with circulars dated May 5, 2022 read with circulars dated May 5, 2020, January 13, 2021, December 12,2021 and December 14,2021.The Securities and Exchange Board of India ("SEBI") vide its Circular No's.: SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI/HO/CFD/CMD2/CIR/P/2022/ 62 dated May,13, 2022, SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 (collectively referred to as "SEBI Circulars") has granted relaxation in respect of sending physical copies of annual report to shareholders and requirement of proxy for general meetings held through electronic mode.
15. In compliance with the aforesaid MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.abhijittrading.in](http://www.abhijittrading.in) and on the Website of the Stock Exchange i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30.



17. Instructions for e-voting and AGM are as follows:

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

- i. The voting period begins on **Monday, 18<sup>th</sup> September, 2023 from 9:00 A.M** and ends on **Wednesday, 20<sup>th</sup> September, 2023 till 5:00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, **14<sup>th</sup> September, 2023** may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li data-bbox="488 354 1474 646">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The 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 data-bbox="488 699 1474 1121">2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of <b>BIGSHARE</b> the e-Voting service provider and you will be re-directed to <b>i-Vote</b> website 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. <b>BIGSHARE</b>, so that the user can visit the e-Voting service providers' website directly.</li> <li data-bbox="488 1173 1474 1297">3. 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 data-bbox="488 1350 1474 1772">4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link <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 Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on <b>BIGSHARE</b> and you will be re-directed to <b>i-Vote</b> website for casting your vote during the remote e-voting period.</li> </ol>

Individual Shareholders holding securities in demat mode with **NSDL**

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

Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	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 toll free no.: 1800 1020 990 and 1800 22 44 30

**2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
  - Shareholders holding shares in **CDSL demat account should enter 16 Digit Beneficiary ID** as user id.
  - Shareholders holding shares in **NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID** as user id.
  - Shareholders holding shares in **physical form should enter Event No + Folio Number** registered with the Company as user id.

***Note** If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).*

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

**NOTE:** If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**INVESTOR LOGIN**' tab and then Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**Reset**'.

*(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for shareholders on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to vote under the dropdown option.
- Click on "**VOTE NOW**" option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option "**IN FAVOUR**", "**NOT IN FAVOUR**" or "**ABSTAIN**" and click on "**SUBMIT VOTE**". A confirmation box will be displayed. Click "**OK**" to confirm, else "**CANCEL**" to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can "**CHANGE PASSWORD**" or "**VIEW/UPDATE PROFILE**" under "**PROFILE**" option on investor portal.

### **3. Custodian registration process for i-Vote E-Voting Website:**

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on "**REGISTER**" under "**CUSTODIAN LOGIN**", to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with "**User id and password will be sent via email on your registered email id**".

**NOTE:** If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on '**LOGIN**' under '**CUSTODIAN LOGIN**' tab and further Click on '**Forgot your password?**'
- Enter "**User ID**" and "**Registered email ID**" Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on '**RESET**'.

*(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).*

### **Voting method for Custodian on i-Vote E-voting portal:**

- After successful login, **Bigshare E-voting system** page will appear.

#### **Investor Mapping:**

- First you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

**Note:** The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

#### **Investor vote File Upload:**

- To cast your vote select “**VOTE FILE UPLOAD**” option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

### **Helpdesk for queries regarding e-voting:**

<b>Login type</b>	<b>Helpdesk details</b>
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at <a href="https://ivote.bigshareonline.com">https://ivote.bigshareonline.com</a> , under download section or you can email us to <a href="mailto:ivote@bigshareonline.com">ivote@bigshareonline.com</a> or call us at: 1800 22 54 22.

#### **4. Procedure for joining the AGM/EGM through VC/ OAVM:**

**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘EVENTS’ option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “VC/OAVM” link placed beside of “**VIDEO CONFERENCE LINK**” option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

**The instructions for Members for e-voting on the day of the AGM/EGM are as under:-**

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

**Helpdesk for queries regarding virtual meeting:**

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to [ivote@bigshareonline.com](mailto:ivote@bigshareonline.com) or call us at: 1800 22 54 22.

**By order of Board of Directors of  
ABHIJIT TRADING CO.LTD.**

**Place: New Delhi  
Date: 29/08/2023**

**Virendra Jain  
Managing Director  
DIN: 00530078**

**Babita Jain  
Director  
DIN: 00560562**

## **EXPLANATORY STATEMENT**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the Special business mentioned at items below of the accompanying Notice dated 29<sup>th</sup> August, 2023:

### **Item No. 3: Appointment of Mr. Bhupendra Kaushik (DIN:-07016552) as an Independent Director.**

Mr. Bhupendra Kaushik (DIN:-07016552) was appointed as an Additional Director Non - Executive Independent Director w.e.f. May 10, 2023 for a term and a period upto 5 years w.e.f. the date of appointment as an Additional Director under provisions of the Companies Act, 2013 (the Act) and will be regularized as independent Director by the Shareholders at the Annual General Meeting (AGM).

Based on the opinion of Board and on its evaluation Mr. Bhupendra Kaushik fulfills the conditions specified in the Act, Rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. It is proposed to appoint him as an Independent Director for a term and a period upto 5 years w.e.f. May 10, 2023.

The above appointment of Mr. Bhupendra Kaushik as an Independent Director on the Board of the Company, is not being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting by passing a Special Resolution pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except Mr. Bhupendra Kaushik to the extent to whom the resolution relates.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.3 as a Special Resolution.

### **Brief profile of Mr. Bhupendra Kaushik is annexed.**

### **Item No. 4: Appointment of Mrs. Babita Jain (DIN: 00560562) as a Non-Executive and Non-Independent Director.**

Mrs. Babita Jain (DIN: 00560562) was appointed as an Additional Director Non - Executive Independent Director w.e.f. August 1, 2023 for a term and a period upto 5 years w.e.f. the date of appointment as an Additional Director under provisions of the Companies Act, 2013 (the Act) and will be regularized as independent Director by the Shareholders at the Annual General Meeting (AGM).

Based on the opinion of Board and on its evaluation Mrs. Babita Jain fulfills the conditions specified in the Act, Rules made thereunder and SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. It is proposed to appoint him as an Independent Director for a term and a period upto 5 years w.e.f. August 1, 2023.



The above appointment of Mrs. Babita Jain as a Director on the Board of the Company, is not being liable to retire by rotation in terms of Sections 149 & 152 of the Act, requires approval of the Members in the General Meeting by passing an ordinary Resolution pursuant to Regulation 25(2A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution financially or otherwise except Mrs. Babita Jain to the extent to whom the resolution relates.

The Board of Directors of your Company recommends passing of the resolution as set out at Item No.4 as an ordinary Resolution.

**Brief profile of Mrs. Babita Jain is annexed.**

**Item No. 5: Adoption of New Set of Memorandum of Association (MOA) of Company in accordance with Company Act, 2013**

The object clause (Clause III) of the Memorandum of Association (“MOA”) of the Company, as presently in force, is based on the erstwhile Companies Act, 1956. According to the Companies Act, 2013, the companies are required to have only “the objects to be pursued by the company and matters which are necessary for furtherance of the objects specified”. The new set of MOA to be substituted in place of the existing MOA are in the format prescribed under ‘Table A’ of the Act which sets out the model MOA for a Company limited by shares. Copy of the draft Memorandum of Association of the Company would be available for inspection by the members at the Registered Office/Corporate Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting.

**Item No. 6: Adoption of New Set of Article of Association (AOA) of Company in accordance with Company Act, 2013**

The Articles of Association (“AOA”) of the Company as presently in force are based on the erstwhile Companies Act, 1956 and several regulations in the existing AOA are no longer in conformity with the Companies Act, 2013. Further several regulations / articles of the existing AOA of the Company require alteration or deletion pursuant to changes in applicable laws. Therefore, it is considered expedient to wholly replace the existing AOA by a new set of Articles. The Regulations contained in Table ‘F’ of the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the Articles. Copy of the draft Articles of Association of the Company would be available for inspection by the members at the Registered Office/ Corporate Office of the Company on any working day between 2 P.M. to 4 P.M. upto and including the date of AGM and also at the venue of the meeting. None of the Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise.

**By order of Board of Directors of  
ABHIJIT TRADING CO.LTD.**

**Place: New Delhi  
Date: 29/08/2023**

**Virendra Jain  
Managing Director  
DIN: 00530078**

**Babita Jain  
Director  
DIN: 00560562**

## **DISCLOSURE REGARDING APPOINTMENT & RE-APPOINTMENT OF DIRECTORS IN THE ENSUING AGM**

*(In Pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*

### **Item 2: Reappointment of Mr. Virendra Jain**

<b>Name of director</b>	Virendra Jain
<b>Nationality</b>	Indian
<b>Original Date of Appointment in Abhijit Trading Co. Ltd</b>	09/07/2011
<b>Qualifications</b>	Graduation
<b>Number of Shares held in the Company</b>	20,000
<b>Expertise in specific Functional areas</b>	Financial, Banking & Investment Sector
<b>Directorship on the other listed Companies</b>	Nil
<b>Membership / Chairmanship of Committees of the Board of other Listed Companies</b>	Nil
<b>Relationship between Director Inter-se</b>	Nil

**Item No. 3: Appointment of Mr. Bhupendra Kaushik**

<b>Name of director</b>	Bhupendra Kaushik
<b>Nationality</b>	Indian
<b>Original Date of Appointment in Abhijit Trading Co. Ltd</b>	10/05/2023
<b>Qualifications</b>	Member of Company Secretaries of India (ICSI) since 2013.
<b>Number of Shares held in the Company</b>	NIL
<b>Expertise in specific Functional areas</b>	Corporate Licensing, NCLT and NCLAT Hearings, RBI Hearings, RD Hearing, MCA Hearing, Trade Mark Hearings, Secretarial Compliance and Advisory, Advisory in corporate Restructuring.
<b>Directorship on the other listed Companies</b>	<ul style="list-style-type: none"><li>• <b>Sunshine Capital Limited</b></li><li>• <b>Sital Leasing and Finance Ltd</b></li><li>• <b>Alstone Textiles (India) Limited</b></li></ul>
<b>Membership / Chairmanship of Audit and Stakeholder Committees of the Board of other Listed Companies</b>	<b><u>Sunshine Capital Limited</u></b> Audit Committee - Member Stakeholder Relationship Committee – Chairperson <b><u>Sital Leasing and Finance Ltd</u></b> Audit Committee - Chairperson Stakeholder Relationship Committee – Member. <b><u>Alstone Textiles (India) Limited</u></b> Audit Committee - Chairperson Stakeholder Relationship Committee – Chairperson
<b>Relationship between Director Inter-se</b>	None

**Item No. 4: Appointment of Mrs. Babita Jain**

<b>Name of director</b>	Babita Jain
<b>Nationality</b>	Indian
<b>Original Date of Appointment in Abhijit Trading Co. Ltd</b>	01/08/2023
<b>Qualifications</b>	Graduation
<b>Number of Shares held in the Company</b>	5,000 Equity shares
<b>Expertise in specific Functional areas</b>	She has rich experience in the financial sectors human resource management. She is the important person of the company in taking financial and investing decisions. She is also capable of handling the management of the company very efficiently. She has an experience in Finance, Banking Operations. Her efforts and knowledge will help the company to reach endless limits.
<b>Directorship on the other listed Companies</b>	<b>None</b>
<b>Membership / Chairmanship of Committees of the Board of other Listed Companies</b>	<ul style="list-style-type: none"><li>• Nil</li></ul>
<b>Relationship between Director Inter-se</b>	Spouse of Mr. Virendra Jain, Managing Director of the Company.

# **DIRECTOR'S REPORT**

To,  
The Members  
**Abhijit Trading Co. Limited**

The Directors have pleasure in presenting before you the 41<sup>st</sup> Annual Report on the business and operations of the Company along with the Audited Financial Statement for the financial year ended 31<sup>st</sup> March, 2023.

## **FINANCIAL SUMMARY HIGHLIGHTS:**

<b>Particulars</b>	(Rs.in Lakhs)	(Rs. in Lakhs)
	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
Total Income	49.406	54.945
Total Expenses	28.401	13.914
Profit/(Loss ) before Tax	21.005	41.031
Tax Expense:		
Current Tax	5.718	10.570
Deferred Tax	(0.008)	(0.009)
<b>Net Profit after Tax</b>	<b>15.294</b>	<b>30.470</b>

### **1. STATE OF COMPANY AFFIARS:**

During the financial year 2022-23, the Company has earned a total income of ₹ 49.406 (In Lakhs) against a total income of ₹ 54.945 (In Lakhs) in the previous year. The Company has earned a Net Profit of ₹ 15.294 (In Lakhs) against a profit of ₹ 30.470 (In Lakhs) in the previous year. The Directors are optimistic about future performance of the Company.

### **2. GLOBAL HEALTH PANDEMIC FROM COVID-19**

The World Health Organization declared a global pandemic of the Novel Corona virus disease (COVID-19) on February 11, 2020. This pandemic continued to be a global challenge, creating disruption across the world. The pandemic overwhelmed India's medical infrastructure. Company operations also remained affected due to restricted movement, disrupted supply lines and temporary shutdown of some customer's locations.

Amid the pandemic, the Company launched a Vaccination drive for its employees to ensure their safety. In enforcing social distancing to contain the spread of the disease, our offices and client offices all over the world have been operating with minimal or no staff for extended periods of time. In keeping with its employee-safety first approach, the Company quickly instituted measures to trace all employees and he assured of their well-being. Our teams reacted with spread and efficiency, and quickly leveraged technology to shift the workforce to an entirely new "work-from-home" model. Proactive preparations were done in our work locations during this transition to ensure our offices are safe.

**3. WEB ADDRESS OF ANNUAL RETURN**

The Web Address where Annual Return of the Company for the Financial Year 2022-23 referred in sub-section (3) of Section 92 has been placed is mentioned below:

[http://www.abhijittrading.in/resource/Shareholding-Information/Annual\\_Return.aspx](http://www.abhijittrading.in/resource/Shareholding-Information/Annual_Return.aspx)

**4. CHANGE IN NATURE OF BUSINESS:**

There was no change in the nature of business of company.

**5. DIVIDEND**

No Dividend was declared during the year.

**6. TRANSFER TO RESERVES:**

The Company did not transfer any amount to the General Reserves.

**7. SHARE CAPITAL:**

During the year ended 31<sup>st</sup> March, 2023, there was an increase in Authorized Share Capital of the Company from 1,50,00,000 to 10,50,00,000/-. The Paid-up Equity Share Capital as on 31<sup>st</sup> March, 2023 was ₹ 1,46,61,950/-. There has been no change in the Paid-up Equity Share Capital of the company during the year.

**8. DEPOSITS:**

During the year, the Company has not invited/accepted any deposits under Companies Act, 2013.

**9. SUBSIDIARIES, ASSOCIATED AND JOINT VENTURE COMPANIES:**

There are no subsidiaries, associated and joint venture companies of the Company.

**10. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

During the financial year 2022-23, Mr. Akshay Khare who was appointed as the Company Secretary of the company resigned w.e.f from June 03, 2022 and thereafter Mr. Zubair Ansari and Mr. Dharmesh Kumar Jha was appointed as Company Secretary and Chief Financial Officer, respectively of the Company w.e.f. from August 17, 2022.

Mr. Luv Sharma and Mrs. Promila Sharma was appointed as an Additional Non-Executive Independent director of the company on October 13, 2022 subject to the approval of Shareholders, whose appointment was regularized by the shareholders at the Extra Ordinary General Meeting held on February 28, 2023.

Mr. Deepu Singh and Mr. Anil Directors of the Company resigned from their directorship w.e.f. from January 17, 2023.

Mr. Dharmesh Kumar Jha, Chief Financial Officer and Mr. Zubair Ansari, Company Secretary of the company resigned from their designation on 10<sup>th</sup> March, 2023 and 31<sup>st</sup> March, 2023 respectively citing personal reasons.

After closure of Financial Year 2022-23, Ms. Rajni Tanwar who was appointed as the director of the Company had resigned on 10<sup>th</sup> May, 2023 and on the same date, Mr. Bhupendra Kaushik was appointed as a Non-Executive Additional Independent Director of the company, subject to regularization of his appointment at the ensuing General Meeting of the company.

On 1<sup>st</sup> August, 2023, Mrs. Babita Jain (DIN: 00560562) was appointed as an Additional Director of the company, subject to regularization by the shareholders in the ensuing Annual General Meeting.

During the year under review, no Non-Executive Directors (NEDs) of the Company had any pecuniary relationship or transactions with the Company

As required under Regulation 34(3) read with Schedule V Para C (10)(i) of LODR, Certificate from the Ms. Parul Agarwal, Practicing Company Secretary that none of the Company's Directors have been debarred or disqualified from being appointed or continuing as directors of Companies, is enclosed as an Annexure with Secretarial Auditor Report (MR- 3) to the Annual Report.

S. No	Name	Designation	Category	Occupation	Nationality
1	Virendra Jain	Managing Director	Promoter	Executive Director	Indian
2	Rajni Tanwar (Resigned on 10/May/2023)	Women Director	Independent	Non-Executive Director	Indian
3	Luv Sharma	Director	Independent	Non-Executive Director	Indian
4	Promila Sharma	Women Director	Independent	Non-Executive Director	Indian
5	Bhupendra Kaushik (Appointed on 10/May/2023)	Director	Independent	Non-Executive Director	Indian
6	Babita Jain (Appointed on 1/August/2023)	Additional Director	Promoter	Non-Executive Director	Indian

#### **DIRECTOR RETIRE BY ROTATION:**

Mr. Virendra Jain (DIN: 00530078), Managing Director of the Company, is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors recommends his re-appointment.

#### **INDEPENDENT DIRECTORS:**

The Independent Directors hold office for a fixed term of five years subject to reappointment and are not liable to retire by rotation.

The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify for their appointment as an Independent Director under the provisions of the Companies Act, 2013 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy for Familiarization of Independent Director is also placed on Website of the company i.e. [www.abhijittrading.in](http://www.abhijittrading.in) respectively.

During the Year, One meeting of Independent Directors was held on October 17, 2022.

#### **DECLARATIONS FROM INDEPENDENT DIRECTORS:**

In terms of Section 149 of the Act, Mrs. Promila Sharma and Mr. Luv Sharma are the Independent Directors of the Company as on March 31, 2023 and also as on date. The Company has received declarations from the Independent Directors to the effect that (a) they fulfill the criteria for independence as laid down under Section 149(6) of the Companies Act, 2013 and the rules framed thereunder, read with Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended upto date (“Listing Regulations”) (b) that they have got themselves registered in the data bank for Independent Directors being maintained by the Indian Institute of Corporate Affairs (IICA), of the Ministry of Corporate Affairs, Government of India and their names are included in the data bank maintained by IICA (c) they are not aware of any circumstance or situation, existing or anticipated, which may impact or impair their ability to discharge duties (d) that they have complied with the Code for Independent Director prescribed in Schedule IV to the Companies Act, 2013 which forms a part of the Company’s Code of Conduct for Directors and Senior Management Personnel, to which as well, they affirm their compliance.

As required under Regulation 25(7) of SEBI (LODR) Regulations, the Company has programmers for Familiarization for the Independent Directors about the nature of the Industry, Business model, roles, rights and responsibilities of Independent Directors and other relevant information. The details of the Familiarization Program for Independent Directors is available on the website of the Company.

#### **COMPANY’S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

The Company’s Policy for the appointment of Directors and Key and Senior Managerial Personnel and their Remuneration policy can be accessed on the Company’s website at the web-link <http://www.abhijittrading.in/resource/Shareholding-Information/POLICY.aspx>

In seeking to select individuals for induction as directors on the Board of Directors of the Company, the criteria such as qualifications, positive attributes, independence as set out in the aforementioned policy, are strictly adhered to. Additionally, the knowledge, experience and expertise of the incumbent and their relevance to the Company, are other aspects covered by the policy, which are considered.

Remuneration packages for directors, key and senior management personnel, are drawn up in consonance with the tenets as laid down in the Remuneration Policy. Depending upon the nature, quantum, importance and intricacies of the responsibilities and functions being discharged as also the standards prevailing in the industry the concerned individuals get the best possible remuneration packages permissible under the applicable laws, so that the Company gets to retain the best of quality and talent.

#### **BOARD EVALUATION:**

In compliance with the requirements of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors.



Pursuant to Schedule II, Part D of LODR, the Nomination and Remuneration Committee has laid down evaluation criteria for performance evaluation of Independent Directors, which is based on attendance, expertise and contribution brought in by the Independent Director at the Board and Committee Meetings, which shall be taken into account at the time of reappointment of Independent Director.

The performance of the Independent Directors was reviewed and evaluated by the entire Board and in such exercise, the director concerned whose performance was being evaluated, did not participate.

Pursuant to Section 134(3)(p) of the Companies Act, 2013, and Regulation 25(4) of LODR, Independent Directors have evaluated the quality, quantity and timeliness of the flow of information between the Management and the Board, Performance of the Board as a whole and its Members and other required matters.

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 performance of Non – Executive Directors, the Board as a whole and the Chairman of the Company was evaluated by Independent Directors, after taking into account the views of the Executive Director and NEDs.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors based on 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.

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.

#### **KEY MANAGERIAL PERSONNEL:**

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 203 of Companies Act, 2013 read with the Rules framed there under:

A.	Mr. Virendra Jain, Managing Director	
B.	Mr. Akshay Khare, Company Secretary	<b>(RESIGNED W.E.F 03/06/2022)</b>
C.	Mr. Zubair Ansari, Company Secretary	<b>(APPOINTED W.E.F 17/08/2022)</b>
D.	Mr. Dharmesh Jha, CFO	<b>(APPOINTED W.E.F 17/08/2022)</b>
E.	Mr. Dharmesh Jha, CFO	<b>(RESIGNED W.E.F 10/03/2023)</b>
F.	Mr. Zubair Ansari, Company Secretary	<b>(RESIGNED W.E.F 31/03/2023)</b>

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

In accordance with the provision of section 134(5) of the Companies Act, 2013 the Board confirms and submits the Director's Responsibility Statement:

- In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;

- The Directors have taken proper & sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for prevention & detecting fraud & other irregularities;
- The Directors have prepared the accounts for the year ended March 31, 2023 on a going concern basis.
- The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

## 12. **MEETINGS:**

### (a) **BOARD MEETINGS**

The Board of Directors duly met (13) times during the Financial Year from April 01, 2022 to March 31, 2023. The dates on which meetings was held are **09/05/2022, 03/06/2022, 02/08/2022, 08/08/2022, 17/08/2022, 22/08/2022, 01/09/2022, 13/10/2022, 04/01/2023, 17/01/2023, 10/03/2023 16/03/2023 and 31/03/2023.**

The periodicity between two Board Meetings was within the maximum time gap as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015/ Companies Act, 2013.

The Composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of Director	Designation	Category	Number of Board Meetings		Attendance of Last AGM
			Directors entitled to attend	Directors attended	
Mr. Virendra Jain	Managing Director	Executive & Promoter	13	13	Yes
Ms. Rajni Tanwar	Woman Director	Non-Executive, & Independent Director	13	13	Yes
Mr. Anil	Director	Non-Executive, & Independent Director	10	10	Yes
Mr. Deepu	Director	Non-Executive, & Independent Director	10	10	Yes
Mr. Luv Sharma	Director	Non-Executive & Independent Director	5	5	No
Mrs. Promila Sharma	Woman Director	Non-Executive & Independent Director	5	5	No

(b) **COMMITTEE MEETINGS:**

(i) **AUDIT COMMITTEE**

The Audit Committee comprises Five Members during the year and the (08) Audit Committee meetings were convened and held.

**Meetings of the Committee:**

The Committee met 08 times dated on **08/04/2022, 09/05/2022, 20/06/2022, 07/08/2022, 03/09/2022, 13/10/2022, 17/01/2022, and 15/03/2023** during the financial year ended on March 31, 2023.

The Composition of audit committee and their attendance at the meeting are as under: -

Name of Members	Category/Designation	No. of Meetings	
		Members entitled to attend	Members attended
Anil	Chairperson till 17/01/2023	07	07
Deepu Singh	Member till 17/01/2023	07	07
Mr. Luv Sharma	Chairperson from 17/01/2023	01	01
Ms. Rajni Tanwar	Member	08	08
Mr. Promila Sharma	Member from 17/01/2023	01	01

(ii) **NOMINATION & REMUNERATION COMMITTEE**

The Nomination & Remuneration Committee comprises three members, all are Non-Executive Directors. During the year Two Meeting of Nomination & Remuneration Committee Meetings was held.

**Meetings of the Committee:**

The Committee met 3 Times during the Financial Year- 2022-23 dated on **13/08/2022, 13/10/2022 and 17/01/2023**. The Composition of Nomination & Remuneration Committee and their attendance are mentioned asunder: -

Name of Members	Category/Designation	No. of Meetings	
		Members entitled to attend	Members attended
Anil	Chairperson till 17/01/2023	03	03
Deepu Singh	Member till 17/01/2023	03	03
Mr. Luv Sharma	Chairperson from 17/01/2023	0	0
Ms. Rajni Tanwar	Member	03	03
Mr. Promila Sharma	Member from 17/01/2023	00	00

The amended/ updated policy of nomination policy is also placed on website of the company i.e. [www.abhijittrading.in](http://www.abhijittrading.in) respectively.

**(iii) STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee comprises three members. During the year, Two (02) Stakeholders Relationship Committee Meetings was convened and held.

**Meetings of the Committee:**

The Committee met 3 times on **13/10/2022, 17/01/2023 and 15/03/2023** during the F.Y.-2022-23. The Composition Stakeholders' Relationship committee and their attendance at the meeting are as under:-

Name of Members	Category/ Designation	No. of Meetings	
		Members entitled to attend	Members attended
Anil	Chairperson till 17/01/2023	02	02
Deepu Singh	Member till 17/01/2023	02	02
Mr. Luv Sharma	Chairperson from 17/01/2023	01	01
Ms. Rajni Tanwar	Member	03	03
Mr. Promila Sharma	Member from 17/01/2023	01	01

**(iv) RISK MANAGEMENT COMMITTEE:**

The Risk Management Committee comprises three members. During the year two (2) Risk Management Committee Meetings were convened and held.

**Meetings of the Committee:**

The Committee met 3 times on **05/7/2022, 01/11/2022 and 17/01/2023** during the F.Y.-2022-23. The Composition Risk Management committee and their attendance at the meeting are as under:-

Name of Members	Category/Designation	No. of Meetings	
		Members entitled to attend	Members attended
Mr. Anil Prakash	Chairperson till 17/01/2023	03	03
Mr. Deepu Singh	Member till 17/01/2023	03	03
Mr. Luv Sharma	Chairperson from 17/01/2023	00	00
Ms. Rajni Tanwar	Member	03	03
Mr. Promila Sharma	Member from 13/01/2023	00	00

**13. SHAREHOLDERS MEETING:**

There is only Two Share Holders Meeting i.e. one is AGM (Annual General Meeting) has been held on 30<sup>th</sup>Day of September, 2022 at 02:00 P.M. IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) and another is EGM (Extra Ordinary General meeting) has been held on 28<sup>th</sup> Day of February, 2023 at 12:15 P.M IST through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

**14. PARTICULARS OF LOAN, GUARANTEES AND INVESTMENTS:**

During the Financial Year, No Loan, Guarantees and Investments made by the company under section 186 of the Company Act, 2013. Details of Loans, Guarantees and investments, outstanding as on 31<sup>st</sup> March, 2023 are given in the notes to the financial statements.

**15. INTERNAL FINANCIAL CONTROL SYSTEM:**

Internal financial controls of the Company are commensurate with the nature and size of business operations. Your Directors are of the view that there are adequate policies and procedures in place in the Company so as to ensure:

- (1) 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.

**16. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

The statement containing the top ten employees and the employees drawing remuneration in excess of limit prescribed under Section 197(12) of the Companies Act, 2013 (Act) read with Rule 5(2) & (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, forms part of the report. However, In terms of the proviso to Section 136(1) of the Act, the Report and Accounts are being sent to the Members and others entitled thereto, excluding the said information on employees’ particulars. The said statement is also available for inspection at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing Annual General Meeting. Any Member interested in obtaining a copy of the same may write to the Company Secretary.

**17. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:**

Pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, Company has established a vigil mechanism and has a whistle blower policy. The policy provides the mechanism for the receipt, retention and treatment of complaints and to protect the confidentiality and anonymity of the stakeholders. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee for redressal. No person has been denied access to the Chairman of the Audit Committee.

The amended/updated Whistle Blower Policy is available on the website of the Company i.e., [www.abhijittrading.in](http://www.abhijittrading.in).

## 18. **GENERAL:**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions pertaining to or developments/happenings in respect of such matters, during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme including the stock option schemes in force in the Company.
- c) Passing of Material orders by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- d) Corporate insolvency resolution process initiated or pending of any insolvency proceedings under the insolvency and bankruptcy code, 2016 (IBC).

## 19. **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

The particulars of contracts or arrangements with Related Parties for the Financial Year 2022-23 is annexed herewith to the Financial Statements in Form No AOC -2.

## 20. **CORPORATE GOVERNANCE:**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirements) Regulation, 2015, Report on Corporate Governance is **not applicable** to the Company as the Company is within the prescribed limit that the Paid-up Share Capital of the Company is INR **1,46,61,950/-** (One Crore Forty-Six Lakh Sixty-One Thousand and Nine Hundred Fifty Only) and Net worth is INR **9,36,08,271.13/-** (Rupees Nine Crore Thirty Six Lakhs Eight Thousand Two Hundred Seventy One only) as on 31st March, 2023.

## 21. **MANAGEMENT DISCUSSION ANALYSIS REPORT:**

The Management Discussion and Analysis Report is applicable to the company as per the Regulation 34 under SEBI (Listing Obligation and Disclosures requirements) Regulation, 2015 and annexed herewith marked as **Annexure-I**.

## 22. **AUDITORS**

### (a) **STATUTORY AUDITORS:**

At 40<sup>th</sup> Annual General Meeting of the company held on 30<sup>th</sup> September, 2022, the members approved appointment of M/s Tiwari & Mishra, Chartered Accountants (Firm Registration No. 018393N) as Statutory Auditors of the Company to hold office for the period of 5 years from the conclusion of that AGM till the conclusion of the 45<sup>th</sup> AGM.

**Therefore**, A Certificate from the Auditors has been received from the Statutory to the effect that their appointment, if made, would be within the limits prescribed under section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to section 139(1), section 141(2) and section 141(3) of the companies Act, 2013, and the provisions of Companies (Audit and Auditors) Rules, 2014.

### • **Statutory Auditor's Report**

The Auditor has given an audit report on the financial statements for the Financial Year 2022-23 and annexed herewith marked as **Annexure-II**.

- **Statutory Auditor's Observations**

The observations made by Auditors with reference to notes to account are Self-explanatory and need no comments. The Board of Directors considered the matter and seeking to resolve the matter, if any.

(b) **SECRETARIAL AUDITORS:**

The Company has appointed ACS Parul Agrawal (Practicing Company Secretaries) as Secretarial Auditor to conduct the Secretarial Audit for the year 2022-23.

- **Secretarial Auditor 's Report**

The Secretarial Audit Report is annexed herewith as **Annexure-III** to this report in **Form No.MR-3**.

- **Secretarial Auditor 's Observations**

The observations made by Auditors with reference to notes to account are mentioned in the MR-3 in **Annexure-III**. The Board of Directors considered the matter and seeking to resolve the matter.

(c) **INTERNAL AUDITOR**

The Company has appointed Mr. Deepak Kumar Bhojak as an Internal Auditor of the Company for the financial year 2022-23.

- **Internal Auditor's Report**

Mr. Deepak Kumar Bhojak placed the internal audit report to the Company.

- **Internal Auditor's Observations**

Internal Audit Report is Self-explanatory and need no comments.

**23. MAINTENANCE OF COST RECORDS**

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained. **Also Cost Audit is not applicable to the Company.**

**24. ENHANCING SHAREHOLDER VALUE:**

Your Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders. For this purpose, the Management has listed its shares on Bombay Stock Limited (BSE) having nationwide trading platform.

**25. PARTICULARS OF EMPLOYEES**

Disclosure under Section 197(12) and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. Ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year ended 31<sup>st</sup> March, 2023.

Sr. No.	Name of Directors	Remuneration P.A.	Ratio to Median Remuneration of Employees
1.	Virendra Jain	NIL	NIL
2.	Luv Sharma	27,833	-
3.	Promila Sharma	22,833	-

**Note:** Sitting fees paid to Independent Directors but no salary or fees paid to Non-Executive Director of the company.

2. The percentage increase in remuneration of each director CFO, CEO, Company Secretary or Manager, if any, in the financial year 2022-23: **NIL**
3. Percentage increase in median remuneration of employees in the financial year: **NIL**
4. The number of permanent employees on the payroll of the company as on 31<sup>st</sup>March, 2023 is **3**.
5. Affirmation that the remuneration is as per the remuneration policy of the company:

Pursuant to Rule 5(1)(Xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

## **26. DEMATERIALIZATION OF SHARES:**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE994N01019 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates. 97.083% of the Company's Paid-up Share Capital is in dematerialized form as on 31<sup>st</sup>March, 2023 and balance 2.917% is in physical form.

## **27. LISTING OF SHARES**

The Company has listed 14, 66,195 Equity Shares of INR 10/- each on Bombay Stock Exchange (BSE).

## **28. HEALTH, SAFETY AND ENVIRONMENT PROTECTION:**

The Company has complied with all the applicable environmental law and labor laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

## **29. HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

## **30. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013**

During the year under review, your directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2022-23.



### **31. COMPLIANCE:**

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchange(s), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/ regulations/ guidelines issued from time to time.

### **32. SECRETARIAL STANDARDS OF ICSI:**

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

### **33. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the 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.

The following is a summary of sexual harassment complaints received and disposed-of during the year 2022-23:-

- No of complaints received : NIL
- No of complaints disposed off : N.A.

The policy is available on the website of the company i.e. [www.abhijittrading.in](http://www.abhijittrading.in).

### **34. DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:**

In compliance with Regulation 21(2) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 as amended upto date, pursuant to the recent amendment in such regulations notified by SEBI on May 5, 2021, a Risk Management Committee was constituted by the Board of Directors Voluntarily comprising of Ms. Rajni Tanwar as Member, Mr. Luv Sharma, Independent Director as the Chairman of Committee and Mrs. Promila Sharma as Member on March 31, 2023, both are Independent Directors, to oversee implementation of the Risk Management Policy in force in the Company, and monitor and evaluate risks, basis appropriate methodology, processes and systems.

The Risk Management Policy is in force and, has been drawn up based on a detailed assessment of the operational risks, risks associated with related business in India, in general and the business of the Company in particular. The Risk management Policy also covers the risks related to the Company assets and property, the risks which the employees of the Company may get exposed to, the risks arising out of non-compliance if any, with the provisions of and requirements laid down under the applicable authorities.

**35. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable in the Company.

**36. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Except as disclosed elsewhere in the Report, there have been no material changes and commitments made between the end of the financial year of the company and the date of this report.

**37. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**38. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished: -

**(a) Conservation of energy:**

Steps taken / impact on conservation of energy, with special reference to the following:

Steps taken by the company for utilizing alternate sources of energy including waste generated: **NA**

**(b) Technology absorption:**

Efforts, in brief, made towards technology absorption. Benefits derived as a result of the above efforts, e.g., product improvement, cost reduction, product development, import substitution, etc. The Company has not taken any technical knowhow from anyone and hence not applicable.

**In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year), following information may be furnished:**

The Company has not imported any technology and hence **not applicable**.

**Expenditure incurred on Research and Development:**

The Company has not incurred any expenditure on research and development.

**(c) Foreign Exchange Earnings/ Outgo:**

<b>Foreign Exchange Earnings and Outgoings</b>	<b>31<sup>st</sup> March, 2023</b>	<b>31<sup>st</sup> March, 2022</b>
Earnings in Foreign Currency (FOB Value of exports)	NIL	NIL
Expenditure in Foreign Currency	NIL	NIL

**39. DETAILS OF APPLICATION MADE FOR OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016.**

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

**40. 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 been no one time settlement of loans taken from Banks and Financial Institutions.

**41. CODE OF CONDUCT ON SEBI(PIT):**

The Company has laid down a code of conduct for all Board members and senior management personnel. The Code of Conduct is available at company's website <http://www.abhijittrading.in/>

**42. 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 been no one time settlement of loans taken from Banks and Financial Institutions.

**43. GREEN INITIATIVES**

This year too, Annual Report and the notice of the 41<sup>st</sup> Annual General meeting of the Company are being sent to all members electronically, at their registered e-mail ids as made available to the Company or its Registrar and Transfer Agent, Big share Services Private Limited.

The e-voting facility is being provided to the members to enable them to cast their votes electronically on all resolutions sent forth in the notice, pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014. The instructions for e-voting are provided in the notice.

Furthermore, in compliance with the conditions and the related procedure laid down in the MCA Circulars, the meeting and the voting thereat shall take place in the manner so laid down.

**ACKNOWLEDGEMENT:**

The Directors are thankful to the Bankers, Customers, Dealers, and Vendors for their valuable support and assistance. The Directors wish to place on record their appreciation of the commendable work done, dedication and sincerity by all the employees of the Company at all levels during the year under review. The Company will make every effort to meet the aspirations of its shareholders and wish to sincerely thank them for their whole hearted co-operation and support at all times.

**By order of Board of Directors of  
ABHIJIT TRADING CO.LTD.**

**Place: New Delhi  
Date: 29/08/2023**

**Virendra Jain  
Managing Director  
DIN: 00530078**

**Babita Jain  
Director  
DIN: 00560562**

## FORM NO. AOC-2

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

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

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

- (a) Name(s) of the related party and nature of relationship: NIL  
 (b) Nature of contracts/arrangements/transactions: NIL  
 (c) Duration of the contracts / arrangements/transactions: NIL  
 (d) Salient terms of the contracts or arrangements or transactions including the value: NIL  
 (e) Justification for entering into such contracts or arrangements or transactions: NIL  
 (f) Date of approval by the Board: NIL  
 (g) Amount paid as advances: NIL  
 (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL

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

SI. No.	Names of the related party and nature of relation-ship	Nature of contracts/ arrangements/ transaction	Duration of contracts/arrangements/transection	Salient terms of the contracts or arrangements or transactions including the value	Date of approval by the Board, if any	Amount paid as advances , if any
1	Akshay Khare (CS)	KMP	2 Months	31,000	11/11/2019	NIL
2	Dharmesh Jha (CFO)	KMP	7 Months	1,22,400	17/08/2022	NIL
3	Zubair Ansari (CS)	KMP	8 Months	1,89,166	17/08/2022	NIL
4	Luv Sharma	Independent Director	6 Months	27,833	13/10/2022	NIL
5	Promila Sharma	Woman Independent Director	6 Months	27,833	13/10/2022	NIL
6	Priti Jain (Relative of KMP)	Office Rent	12 Months	79,860	01/04/2019	NIL
7	Babita Jain (Relative of KMP)	Office Rent	12 Months	79,860	01/04/2019	NIL
8	Mekaster Finlease Limited (Common Director)	Unsecured Borrowing	6 Months	13,31,312	29/10/2022	NIL

# **MANAGEMENT DISCUSSION ANALYSIS REPORT**

## **A. ECONOMIC OUTLOOK for F.Y.-2022-23:**

### **Macroeconomic Overview**

#### **Economy Back to Growth, Business as Usual**

India started seeing economic revival in F.Y.- 22-23 is certainly a turnaround year. This is due to higher inoculation of populations with vaccines. Environment is very positive. Economy Back to Growth, Business As Usual According to IMF's World Economic Outlook (Apr'22), Full Year GDP Growth in India averaged 6.19 percent from 2006 until 2023, reaching an all-time high of 9.10 percent in 2022 and a record low of -5.80 percent in 2021. According to IBEF, Strong economic growth in the first quarter of FY 2022-23 helped India overcome the UK to become the fifth-largest economy after it recovered from repeated waves of COVID-19 pandemic shock, Real GDP in the first quarter of 2022-23 is currently about 4% higher than its corresponding 2019-20, indicating a strong start for India's recovery from the pandemic.

India's nominal gross domestic product (GDP) at current prices is estimated to be at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22. India has emerged as the fastest-growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships. The world economy is projected to grow by 3.6% each in 2022 and 2023 from a growth of 6.1% in 2021 and normalize in the range of 3.3%-3.4% over the medium term. India is the third largest economy as per World Bank and is projected to fare better than peers with an impressive estimated growth of 8.2% in 2022 and 6.9% in 2023. As per various leading research institutions, Indian economy has the potential to deliver the highest GDP CAGR globally, driven by various structural policy measures taken by the Indian government.

#### **Global Economic Overview:**

The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2022 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. Global economic prospects remain extremely uncertain one year into the pandemic. New virus mutations and the accumulating human toll raise worries, while increasing vaccine coverage lifts sentiment. The outlook depends on the impact of virus and the effectiveness of vaccines; it additionally centers on how effectively economic policies are deployed under such uncertain times. The International Monetary Fund (IMF) projects global economic growth will fall to 2.9 percent in 2023 but rise to 3.1 percent in 2024. The 2023 forecast is 0.2 percentage point higher than predicted in the October 2022 World Economic Outlook but below the historical average of 3.8 percent. Rising interest rates and the war in Ukraine continue to weigh on economic activity.

China's recent reopening has paved the way for a faster-than-expected recovery. Global inflation is expected to fall to 6.6 percent in 2023 and 4.3 percent in 2024, still above pre-pandemic levels. This is the weakest growth profile since 2001 except for the global financial crisis and the acute phase of the COVID-19 pandemic. 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. 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.

## **B. COMPANY OVERVIEW:**

The company is engaged in trading in shares, financial services and investment activities where the outlook of the business seems to be encouraging over and above, we have been diversified into different businesses ranging from third party product distributions (lowest balance sheet risk) to originating unsecured personal loans, corporate loans (highest balance sheet risk). We believe that we are well placed to leverage on the growth opportunities in the economy.

## **C. FINANCIAL PERFORMANCE:**

The Company has achieved a turnover of Rs. 49,40,600 during the year with Profit after tax of Rs. 15,29,413. The Company's income from operations primarily includes income from trading and distributions of financial products such as Interest income from Inter-Corporate Loan and Long-Term Investments. The Company has incurred a Net Profit of Rs.15, 29,413/- during the year. The Directors are optimistic about future performance of the Company.

## **D. OPPORTUNITIES & THREATS:**

### **Opportunities**

- Increase in Income levels will aid greater penetration of financial products.
- Positive regulatory reforms.
- Increase in corporate growth & risk appetite.
- Greater efficiency in debt market operations which will also help greater penetration.
- Increased securitization.
- Focus on selling new product/services.

### **Threats**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Increased competition in both local & overseas markets.
- Unfavorable economic development.

Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

## **E. RISK MANAGEMENT AND CONCERNS**

The company operates in the Financial Services Sector, which is affected by variety factors linked to economic development in India and globally which, in turn, also affected global fund flows. Any economic event across the globe can have direct or indirect impact on your company. To mitigate this, Company has diversified its revenue stream across multiple verticals.

The company's risk management system is a comprehensive and integrated framework comprising structured reporting and stringent controls. Through its approach it strives to identify opportunities that enhance organizational values while managing or mitigating risks that can adversely impact the company's future performance. Within the organization, every decision taken is after weighing the pros and cons of such a decision-making taking note of the risk attributable.

The company has established a guideline to inform board members about the risk assessment and mitigation process. The Company manages, evaluates, and reports on the major risks and uncertainties that may jeopardize its ability to meet its strategic goals. The Company's Risk Management Policy focuses on identifying, assessing, and managing risks related to the Company's assets and property, Employees, Foreign Currency Risks, Operational Risks, and Non-compliance with statutory enactments, Competition Risks, and Contractual Risks.

## **F. HUMAN RESOURCE**

Your Company keeps developing its organizational structure consistently over time. Efforts are made to follow excellent Human Resource practices. Adequate efforts of the staff and management personnel are directed on imparting continuous training to improve the management practices.

The human resource policy of your Company creates an environment that encourages employees to achieve their maximum potential. The Company has developed a recruitment strategy that ensures the right candidate with the relevant skills is recruited for the role.

The objective of your Company is to create a workplace where every person can achieve his or her full potential. The employees are encouraged to put in their best. Lot of hard work is put in to ensure that new and innovative ideas are given due consideration to achieve the short- and long-term objectives of your company.

## **G. MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:**

The employees are satisfied and having good relationship with the Management. Your Company values each employee, supports them, and strives to provide opportunities based on their skill sets, resulting in mutually beneficial relationships between the company and its employees. Your Company has developed a policy that increases employee job satisfaction while simultaneously increasing production.

## **H. INTERNAL CONTROL SYSTEMS**

Your Company has an internal control system that is suitable to the characteristic and scale of its operations and that efficiently and efficiently addresses all aspects of the business and functional departments.

The framework encompasses a compliance management team with established policies, norms, and procedures, as well as applicable statutes, rules, and regulations, as well as an inbuilt system of checks and balances, to ensure that appropriate and prompt corrective actions are taken in the event of any discrepancies from the defined standards and parameters.

Internal control systems are examined on a regular basis for effectiveness and deliverability, so that any necessary precautions to reinforce them can be undertaken in response to changing company requirements. Your Company conducts ongoing reviews of its systems, procedures, and controls, comparing and aligning them with industry standards.

## **I. DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:**

This is to confirm that the Company has adopted a Code of conduct for its employees including the director.

I confirm that the Company has in respect of the financial Year ended 31st March, 2023, received from the Senior Management team of the Company and the members of the Board, a declaration of Compliance with the code of Conduct as applicable to them.

## **J. DISCLOSURE OF ACCOUNTING TREATMENT**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the 2013 Act") and the relevant provisions of the 2013 Act, as applicable. The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis.

The Company has opted to continue with the period of 1<sup>st</sup> day of April to 31<sup>st</sup> day of March, each year as its financial year for the purpose of preparation of financial statements under the provisions of Section 2(41) of the Companies Act, 2013.

## **K. CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relation. Your Company is under no obligation to publicly amend, update, or alter any forward-looking statements as a result of new information, developments, or events.



## **CEO/CFO/MD CERTIFICATION**

The Managing Director and Chief Financial Officer have certified, in terms of Part B of Schedule II of the SEBI (LODR) Regulations, 2015 to the Board that the Financial Statements present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards. The said certification of the Financial Statements and the Cash Flow Statement for the financial year 2022-23 is enclosed below.

We, **VIRENDRA JAIN**, Managing Director and **DHARMENDRA GUPTA**, Chief Financial officer of the **ABHIJIT TRADING CO LTD**, to the best of my knowledge and belief hereby certify that:

**(a)** We have reviewed the financial statements and the cash flow statements for the year ended 31.03.2023 and that the best of my knowledge and belief:

- These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations

**(b)** There are to the best of my knowledge and belief, no transactions have been entered into by the company during the years that are fraudulent, illegal or violate the company's Code of conduct.

**(c)** We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and that the same did not reveal any deficiencies;

**(d)** There was no significant changes in internal control over financial reporting during the period.

**(e)** There was no significant changes in accounting policies during the year; and

**(f)** There was no instances of significant fraud of which we have become aware having involvement therein of the management or an employee having a significant role in Company's internal control system over financial reporting.

By the order of Board of Directors  
For **ABHIJIT TRADING CO LTD**

Place: Mumbai  
Date: 24/08/2023

**(Dharmendra Gupta)**  
(Chief Financial Officer)  
PAN: BOOPG4998G

**(Virendra Jain)**  
(Managing Director)  
DIN: 00530078

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Abhijit Trading Company Limited  
**Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Abhijit Trading Company Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, and 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 then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit Amount of Rs. 15,29,413/- and cash out flows for the year ended on that date.

### **Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March 2023, its profit/loss statement and its cash flows statement for the year ended on that date.

### **Information other than the financial statements and auditors' 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 financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 financial statements**

The Company's board of directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016, as amended from time to time, 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- (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 my examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors 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 of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". 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, in our opinion and to the best of our information and according to the explanations given to our, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and

(h) 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 our;

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

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

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Tiwari & Mishra  
(Chartered Accountant)  
Firm Regn No: 018393N**

**CA. MANINDRA TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449**

**PLACE: NEW DELHI  
DATE: 10.05.2023**

## Annexure “A” to the Independent Auditor’s Report\*

(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of Abhijit Trading Company Limited of even date)

<b>1.</b>	<b>In respect of the Company’s fixed assets:</b>
(a)	The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b)	The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
(c)	According to the information and explanations given to us, the records examined by us, we report that the Company does not hold any freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company
2.	The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification
3.	According to information and explanation given to us, the company has granted interest bearing loan unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 179 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
4.	In our opinion and according to information and explanation given to us, the company granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
5.	In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
6.	The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7.	<b>In respect of statutory dues:</b>
(a)	<p>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 provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.</p> <p>According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.</p>

	(b)	According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
8		In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.
9.		The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10.		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.
11.		In our opinion and according to the information and explanations given to us, the Company has not paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12.		The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
13.		According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14		According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.
15		According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
16		According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Tiwari & Mishra  
(Chartered Accountant)  
Firm Regn No: 018393N**

**CA. MANINDRA TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449**

**PLACE: NEW DELHI  
DATE: 10.05.2023**

## **Annexure “B” to the Independent Auditor’s Report**

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of Abhijit Trading Co. 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”)**

We have audited the internal financial controls over financial reporting of Abhijit Trading Co. Limited (“the Company”) as at March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s responsibility for internal financial controls**

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors’ responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 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 were established and maintained and if such controls operated effectively in all material respects.

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

Our 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 control 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 (i) pertain to the maintenance of



records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) 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.

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

**For Tiwari & Mishra  
(Chartered Accountant)  
Firm Regn No: 018393N**

**CA. MANINDRA TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449**

**PLACE: NEW DELHI  
DATE: 10.05.2023**

**ABHIJIT TRADING CO LTD**

Regd. Off: CHL. NO.350/2801, MOTILAL NAGAR 2, OPP. SHANKAR TAMPLE,  
GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062

Corp. Off: 16/121-122, Jain Bhawan Faiz Road, W.E.A Karol Bagh New Delhi-110005

Balance Sheet As At 31.03.2023

(` in Lacs)

Particulars	Note No.	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
1	2	3	4
<b>(1) ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	0.195	0.248
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible assets		-	-
(f) Intangible assets under development		-	-
(g) Biological Assets other than bearer plants		-	-
(h) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables		-	-
(iii) Loans	4	545.503	633.660
(iv) Others (to be specified)		-	-
(i) Deferred tax assets (net)	5	0.145	0.137
(j) Other non-current assets	6	4.801	5.506
<b>(2) Current assets</b>			
(a) Inventories	7	21.516	21.516
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	8	-	0.081
(iii) Cash and cash equivalents	9	1.351	1.423
(iv) Bank balances other than (iii) above	10	382.846	271.460
(v) Loans		-	-
(vi) Others (to be specified)		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other current assets	11	-	-
<b>Total Assets</b>		<b>956.357</b>	<b>934.030</b>

Cont....

<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share Capital	<b>12</b>	146.620	146.620
(b) Other Equity	<b>13</b>	789.463	774.169
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non-current liabilities		-	-
<b>Current liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	<b>14</b>	13.313	-
(ii) Trade payables		-	-
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Provisions	<b>15</b>	6.961	13.242
(c) Other current liabilities		-	-
(d) Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>956.357</b>	<b>934.030</b>

See accompanying notes to the financial statements

1

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR TIWARI & MISHRA  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 018393N

FOR AND ON BEHALF OF  
ABHIJIT TRADING CO LTD

CA.MANINDRA K TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449

VIRENDRA JAIN  
(MANAGING DIRECTOR)  
DIN: 00530078

LUV SHARMA  
(DIRECTOR)  
DIN : 09480544

PLACE : NEW DELHI

DATE : 10.05.2023

## STATEMENT OF CHANGES IN EQUITY

ABHIJIT TRADING CO LTD

Regd. Off: CHL. NO.350/2801, MOTI LAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062

Corp. Off: 16/121-122, Jain Bhawan Faiz Road, W.E.A Karol Bagh New Delhi-110005

Statement of Changes in Equity for the period ended 31.03.2023

(` in Lacs)

## A. Equity Share Capital

PARTICULAR	No. Of Shares	Amount of Shares
As at 01st April,2021	14,66,195	147
Changes in equity share capital during the year	-	-
As at 31st March,2022	14,66,195	147
Changes in equity share capital during the year	-	-
As at 31st March,2023	14,66,195	147

## B. Other Equity

PARTICULAR	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves (specify nature)	Retained Earnings								
As at 01st April 2021	-	-	-	675.000	-	68.699	-	-	-	-	-	-	-	743.699
Profit for the year	-	-	-	-	-	30.470	-	-	-	-	-	-	-	30.470
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2022	-	-	-	675.000	-	99.169	-	-	-	-	-	-	-	774.169
profit for the year	-	-	-	-	-	15.294	-	-	-	-	-	-	-	15.294
Total Comprehensive Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As at 31st March 2023	-	-	-	675.000	-	114.463	-	-	-	-	-	-	-	789.463

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR TIWARI & MISHRA  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 018393NFOR AND ON BEHALF OF  
ABHIJIT TRADING CO LTDCA.MANINDRA K TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449VIRENDRA JAIN  
(MANAGING DIRECTOR)  
DIN: 00530078LUV SHARMA  
(DIRECTOR)  
DIN : 09480544PLACE : NEW DELHI  
DATE : 10.05.2023

**ABHIJIT TRADING CO LTD**

Regd. Off: CHL. NO.350/2801, MOTILAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W),  
MUMBAI CITY, MAHARASHTRA-400062

Corp. Off: 16/121-122, Jain Bhawan Faiz Road, W.E.A Karol Bagh New Delhi-110005

Statement of Profit and Loss for the period ended 31.03.2023

(` in Lacs)

S.N	Particulars	Note No.	YEAR ENDED 31ST MARCH 2023	YEAR ENDED 31ST MARCH 2022
I	Revenue From Operations	16	48.383	54.076
II	Other Income	17	1.023	0.869
III	<b>Total Income (I+II)</b>		<b>49.406</b>	<b>54.945</b>
IV	<b>EXPENSES</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade	18	-	0.014
	Changes in inventories of finished goods	19	-	(0.014)
	Stock-in -Trade and work-in-progress		-	-
	Employee benefits expense	20	5.166	2.497
	Finance costs	21	0.019	0.001
	Depreciation and amortization expense	3	0.053	0.071
	Other expenses	22	23.163	11.344
	<b>Total expenses (IV)</b>		<b>28.401</b>	<b>13.914</b>
V	Profit/(loss) before exceptional items and tax (I- IV)		21.005	41.031
VI	Exceptional Items		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>21.005</b>	<b>41.031</b>
VIII	Tax expense:			
	(1) Current tax		5.718	10.570
	(2) MAT Credit Entitlement		-	-
	(3) Deferred tax		(0.008)	(0.009)
	(4) Excess Provision of earlier Year		-	-
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		<b>15.294</b>	<b>30.470</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIII	Profit/(loss) for the period (IX+XII)		<b>15.294</b>	<b>30.470</b>

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	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss			-	-
XIV	(ii) Income tax relating to items that will not be reclassified to profit or loss			-	-
	B (i) Items that will be reclassified to profit or loss			-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss			-	-
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)			-	-
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic			1.043	2.078
	(2) Diluted			1.043	2.078
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic			-	-
	(2) Diluted			-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)				
	(1) Basic			1.043	2.078
	(2) Diluted			1.043	2.078

**See accompanying notes to the financial statements**

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

FOR TIWARI & MISHRA  
(CHARTERED ACCOUNTANTS)  
FIRM REGN NO: 018393N

FOR AND ON BEHALF OF  
**ABHIJIT TRADING CO LTD**

CA.MANINDRA K TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449

VIRENDRA JAIN  
(MANAGING DIRECTOR)  
DIN: 00530078

LUV SHARMA  
(DIRECTOR)  
DIN : 09480544

**PLACE : NEW DELHI**  
**DATE : 10.05.2023**

**ABHIJIT TRADING CO LTD**

Regd. Off: CHL. NO.350/2801, MOTILAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-400062

Corp. Off: 16/121-122, Jain Bhawan Faiz Road, W.E.A Karol Bagh New Delhi-110005

Statement of Cash Flows for the year ended 31.03.2023

( IN LACS)

Particulars	Year Ended 31st March 2023	Year Ended 31st March 2022
<b>Cash flows from operating activities</b>		
Profit before taxation	21.00	41.03
Adjustments for:		
Depreciation	0.05	0.07
Provision for income tax	-	-
Defered tax	-	-
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	88.93	(1.45)
Increase / (Decrease) in trade payables	(1.42)	2.13
Cash generated from operations		
Interest paid	-	-
Tax paid	(10.57)	(5.79)
Dividends paid	-	-
<b>Net cash from operating activities</b>	<b>98.00</b>	<b>35.98</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	-
Purchase of investment	-	-
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>		
Loans & Advances Given/ received	13.31	
Dividends paid	-	-
Proceeds from long-term borrowings	-	20.54
<b>Net cash used in financing activities</b>	<b>13.31</b>	<b>20.54</b>
<b>Net increase in cash and cash equivalents</b>	<b>111.32</b>	<b>56.53</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>272.88</b>	<b>216.36</b>
<b>Cash and cash equivalents at end of period</b>	<b>384.20</b>	<b>272.88</b>

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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**PLACE : NEW DELHI**

**DATE : 10.05.2023**

## Notes to Financial Statements

### OTHER NON CURRENT ASSETS

#### NOTE 4: LOAN

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
<b>Capital Advances</b>		
Advances Against Property	-	-
<b>Unsecured, Considered Good</b>		
Loans at agreement values less instalment Standard Assets	545.503	633.660
<b>Total</b>	<b>545.503</b>	<b>633.660</b>

#### NOTE 5: DEFERRED TAX LIABILITIES (NET)

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Opening Balance	0.137	0.128
Created/ Reversed During the year	0.008	0.009
<b>Total</b>	<b>0.145</b>	<b>0.137</b>

#### NOTE 6: OTHER NON- CURRENT ASSETS

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
<b>Balance from Revenue Authorities</b>		
Tax Deducted at Source 2021	-	5.506
Tax Deducted at Source 2022	4.801	-
<b>Total</b>	<b>4.801</b>	<b>5.506</b>

#### NOTE 7: INVENTORIES

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Stock In Shares As Per "Annexure-A"	21.516	21.516
<b>Total</b>	<b>21.516</b>	<b>21.516</b>



**NOTE 8: TRADE RECEIVABLES**

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
<b>Less Than Six Months</b>		
Trade Receivables – considered good		
Trade Receivables – considered doubtful□		
<b>More Than Six Months</b>		
Trade Receivables – considered good		
Trade Receivables – considered doubtful□	-	0.081
<b>Total</b>	<b>-</b>	<b>0.081</b>

**NOTE 9: CASH & CASH EQUIVALENTS**

(` in Lacs)

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
Cash in Hand	1.351	1.423
<b>Total</b>	<b>1.351</b>	<b>1.423</b>

**NOTE 10: BANK & BANK BALANCES**

(` in Lacs)

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
IDBI Bank	7.790	0.793
Oriental Bank of Commerce	-	0.000
FDR Account	374.082	269.082
Jana Bank	0.973	1.585
<b>Total</b>	<b>382.846</b>	<b>271.460</b>

**NOTE 11: OTHER CURRENT ASSETS**

(` in Lacs)

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
Interest Accrued But Not Due	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE 12: EQUITY SHARE CAPITAL**

(` in Lacs)

PARTICULARS	AS AT	
	31ST MARCH 2023	31ST MARCH 2022
<b>Authorised Share Capital</b>		
105,00,000 ( Previous Year 15,00,000) Equity Share of ` 10 Each	1,050.000	150.000
	<b>1,050.000</b>	<b>150.000</b>
<b>Capital</b>		
Shares at the end of the Accounting Period 14,66,195 (Previous Year 14,66,195) Equity Shares of ` 10/-	146.620	146.620
	<b>146.620</b>	<b>146.620</b>

12.1 The company has only one class of equity Shares having Par Value of ` 10 per Share. All these Shares have Same right & preferences with respect to payment of dividend,

12.2 Shares in the company held by each Shareholder holding more than 5% shares

Name of the Shareholders	AS AT		% of change in holding	AS AT	
	31ST MARCH 2023			31ST MARCH 2022	
	% of Shares held	No. Of Share		% of Shares held	No. Of Share
Euro Asia India Corporation Pvt. Ltd.	10.91%	1,60,000	-	10.91%	1,60,000
Finage Leasing & Finance India Ltd.	7.50%	1,10,000	-	7.50%	1,10,000
KDG Properties & Construction Pvt. Ltd.	9.00%	1,32,000	-	9.00%	1,32,000
Micro Land Developers Pvt. Ltd.	6.07%	89,000	-	6.07%	89,000
Yuvraj Exports Pvt. Ltd,	15.82%	2,32,000	-	15.82%	2,32,000
RKG Finvest Limited	9.00%	1,32,000	-	9.00%	1,32,000
Paschim Finance & Chit Fund Pvt.Ltd	10.64%	1,56,000	10.64%	0.00%	-
<b>Shares held by Promoters at the end of the year</b>					
Virendra Jain	1.36%	20,000	-	1.36%	20,000
Surendra Kumar Jain	4.43%	65,000	-	4.43%	65,000
Priti Jain	4.43%	65,000	-	4.43%	65,000
Babita Jain	0.34%	5,000	-	0.34%	5,000

**12.3** The reconciliation of the number of Shares outstanding is set out Below:

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
<b>Equity Shares at the beginning of the year</b>	14,66,195	14,66,195
Add : Issued during the year	-	-
<b>Equity Shares at the end of the Year</b>	<b>14,66,195</b>	<b>14,66,195</b>

**NOTE 13: OTHER EQUITY**

Refer Statement of Changes in Equity for detailed movement in Equity balance

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
<b><u>Securities Premium Account</u></b>		
At The Beginning Of The Accounting Period	675.000	675.000
Additions During The Year	-	-
At The End Of The Accounting Period	<u>675.000</u>	<u>675.000</u>
<b><u>Surplus in Statement of Profit &amp; loss</u></b>		
At The Beginning Of The Accounting Period	99.169	68.699
Additions During The Year	15.294	30.470
Less: Dividend Payable	-	-
(Balance In Statement Of Profit & Loss)	<u>114.463</u>	<u>99.169</u>
<b>Grand Total</b>	<b>789.463</b>	<b>774.169</b>

**NOTE 14: BORROWINGS**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Mekaster Finlease Limited	13.313	-
<b>Total</b>	<b>13.313</b>	<b>-</b>

**NOTE 15 : PROVISIONS**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
<b><u>Current other Liabilities:</u></b>		
Audit Fees Payable	0.590	0.120
Legal & professional Charges Payable	-	2.130
Provision for Income Tax	5.718	10.570
Registrar Charges Payable	0.081	0.043
Salary Payable	0.545	0.150
TDS Payable	0.027	0.229
<b>Total</b>	<b>6.961</b>	<b>13.242</b>

**NOTE : 16 REVENUE FROM OPERATION**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Sale of Shares	-	-
Interest Income	48.383	54.076
<b>Total</b>	<b>48.383</b>	<b>54.076</b>

**NOTE 17 : OTHER INCOME**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Dividend Income	1.023	0.869
<b>Total</b>	<b>1.023</b>	<b>0.869</b>

**NOTE : 18 PURCHASE OF STOCK IN TRADE**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Purchases of shares	-	0.014
<b>Total</b>	<b>-</b>	<b>0.014</b>

**NOTE 19 : CHANGE IN INVENTORIES OF FINISHED GOODS**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Balance at the beginning of the year	21.516	21.502
Balance at the Closing of the year	21.516	21.516
<b>Total</b>	<b>-</b>	<b>(0.014)</b>

**NOTE 20: EMPLOYEE BENEFIT EXPENSES**

(` in Lacs)

PARTICULARS	AS AT 31ST MARCH 2023	AS AT 31ST MARCH 2022
Salary Expenses	5.166	2.497
<b>Total</b>	<b>5.166</b>	<b>2.497</b>

**NOTE 21 : FINANCE COST**

(` in Lacs)

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
Bank Charges	0.019	0.001
	<b>0.019</b>	<b>0.001</b>

**NOTE 22 : OTHER EXPENSES**

(` in Lacs)

<b>PARTICULARS</b>	<b>AS AT 31ST MARCH 2023</b>	<b>AS AT 31ST MARCH 2022</b>
Advertisement & Publicity Expenses	0.180	0.151
Audit Fees	0.590	0.120
Bad Debts W/off	12.035	-
CDSL Custodial Fees	0.106	0.106
Certification Charges	0.135	0.013
Conveyance Expenses	0.101	0.118
Computer Repair & Maintenance	0.038	0.007
Demat Account Charges	0.016	0.033
Filing Fees	0.066	0.036
Interest paid	0.238	0.064
Interest on Tax	1.031	-
Legal & Professional charges	0.791	3.227
Listing Fees	3.540	3.540
Misc Expense	0.090	-
NSDL Fees	0.330	0.236
Office Expenses	-	-
Office Rent	1.597	1.452
Office Repair & Maintenance	1.160	1.303
Photocopy Expenses	0.041	0.011
Postal charges	0.040	0.009
Printing & Stationery	0.053	0.078
Registrar Charge	0.767	0.720
Software Expenses	0.220	0.121
<b>Total</b>	<b>23.163</b>	<b>11.344</b>

**ABHIJIT TRADING CO LTD**

Regd. Off: CHL. NO.350/2801, MOTILAL NAGAR 2, OPP. SHANKAR TAMPLE, GOREGAON (W), MUMBAI CITY, MAHARASHTRA-

Corp. Off: 16/121-122, Jain Bhawan Faiz Road, W.E.A Karol Bagh New Delhi-110005

**NOTE 3: PROPERTY, PLANT AND EQUIPMENT**

**DEPRECIATION CHART AS PER COMPANIES ACT, 2013.**

( in Lac)

Fixed Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost/valuation as at beginning of the year 2022-23	Additions during the year 2022-23	Disposals/ Adjustments	Cost/valuation at the year end 2022-23	As at the beginning of the year 2022-23	Depreciated on during the year 2022-23	Disposals/ Adjustments	Total up to the year end 2022-23	As at the Current year end 2023	As at the previous year end 2022
<b>Tangible Assets</b>										
Air Conditioner	0.395	-	-	0.395	0.371	0.006	-	0.377	0.018	0.024
Computers	1.024	-	-	1.024	0.980	-	-	0.980	0.044	0.044
Furniture & Fixtures	0.709	-	-	0.709	0.633	0.020	-	0.652	0.057	0.076
LCD TV	0.660	-	-	0.660	0.557	0.027	-	0.583	0.077	0.103
<b>Total Assets</b>	2.788	-	-	2.788	2.540	0.053	-	2.593	0.195	0.248
<b>Previous year</b>	2.788	-	-	2.788	2.469	0.071	-	2.540	24.798	0.319

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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**DEPRECIATION CHART AS PER INCOME TAX ACT**

( in Lacs)

PARTICULARS	DEP. RATE	OPENING WDV	ADDITION / REVALUATION ON OR BEFORE 30.09.2022	ADDITION / REVALUATION AFTER 30.09.2022	SOLD DURING THE YEAR	TOTAL	DEPRECIATION	CLOSING WDV
Air Conditioner	15%	0.175	-	-	-	0.175	0.026	0.149
Computers	40%	0.013	-	-	-	0.013	0.005	0.008
Furniture & Fixtures	10%	0.358	-	-	-	0.358	0.036	0.322
LCD TV	15%	0.293	-	-	-	0.293	0.044	0.249
<b>Total Assets</b>		<b>0.839</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.839</b>	<b>0.111</b>	<b>0.728</b>

IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED

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PLACE : NEW DELHI

DATE : 10.05.2023

## Financial Ratio

Ratio	31.03.2023	31.03.2022	Variance (%)	Reason for Variance
<b>(a) Current Ratio (Times)</b> Current assets/ Current liabilities	956.357	934.030	2.390	There is recovery of loan
<b>(b) Debt- Equity Ratio (Times)</b> borrowing (long term & short term)	13.313	0.000	0.133	There is a borrowing in the copany
<b>(c) Debt service coverage ratio (Times)</b> (Profit after tax + finance cost+ depreciation)/ (finance cost paid+principal repayment (long term borrowing and lease liabilities)	0.000	0.081	-100.000	There is no debt in the company
<b>(d) Return on Equity Ratio (%)</b> (profit after tax/ average total equity)	15.294	30.470	-49.807	There is shortfall in profit of the coompany
<b>(e) inventory turnover Ratio (times)</b> (sale of product/ average inventory)	0.000	0.000	0.000	
<b>(f) trade receivables turnover Ratio (times)</b> (sale of product/ average trade receivables)	0.000	0.000	0.000	
<b>(g) trade payable turnover Ratio (times)</b> (purchase of stock in trade and raw materials +other expenses/ average trade payables)	0.000	0.000	0.000	
<b>(h) Net capital turnover Ratio (times)</b> (sale of product/ average working capital)	936.083	920.789	1.661	There is a increase in networth of the company
<b>(i) Net profit Ratio (%)</b> (profit after tax/ revenue fom operation)	15.294	30.470	-49.807	There is shortfall in profit of the coompany
<b>(j) Return on capital employed (%)</b> (profit before exceptional item, interest and tax/ average capital employed) Average capital employed= Net worth + Total debt+deferred tax liability	0.000	0.000	0.000	
<b>(k) Return on investment (%)</b> (closing balance+interest+dividend-opening+/- cash flows during the period)/ Average investments)	0.000	0.000	0.000	
Investment in subsidiaries, associates and joint ventures	0.000	0.000	0.000	
Investment in government securities	0.000	0.000	0.000	
Other investments	0.000	0.000	0.000	



<b>"ANNEXURE-A"</b>		<b>in Lacs</b>	
<b>S. NO.</b>	<b>Name of Share</b>	<b>Quantity</b>	<b>Amount</b>
1	ACC LIMITED	10	0.159
2	BANK OF BARODA	51	0.093
3	BANK OF INDIA	50	0.103
4	BEML LAND ASSTES LIMITED	10	0.000
5	BHARAT EARTH MOVERS LIMITIED	10	0.106
6	CANARA BANK LIMITED	25	0.076
7	CENTRAL BANK OF INDIA LIMITED	50	0.052
8	COAL INDIA LIMITEED	10	0.037
9	DCB BANK LIMITED	50	0.053
10	EXIDE INDUSTRIES LIMITED	50	0.092
11	FEDERAL BANK LIMITED	100	0.067
12	GMR INFRASTRUCTURE LIMITED	500	0.076
13	GMR POWER AND URBAN INFRA LTD	50	0.000
14	GUJRAT MINERRAL DEVELOPMENT CORPORATION LIMITED	50	0.058
15	HINDUSTAN CONSTRUCTION COMPANY LIMITED	100	0.030
16	HIINDUSTAN COPPER LIMITED	50	0.033
17	HOUSING DEVELOPMENT & INFRASTRUCTURE LIMITED	50	0.050
18	ICICI BANK LIMITED	22	0.063
19	IDBI BANK LIMITIED	50	0.036
20	INDIAN BANK LIMITED	50	0.085
21	INDIAN OVERSEAS BANK LIMITED	50	0.021
22	JAI CORPORATION LIMITED	100	0.052
23	JAI PRAKASH ASSOCIATES LTD	100000	7.095
24	KARNATAKA BANK LIMITED	97	0.062
25	LARSEN & TOUBRO LIMITED	15	0.167
26	MMTC LIMITED	150	0.050
27	NHPC LIMITED	50000	10.640
28	OIL AND NATURAL GAS CORPORATION LIMITED	75	0.157
29	PUNJ LLYOD LIMITED	100	0.030
30	RELIANCE CAPITAL LIMITED	25	0.109
31	RELIANCE INDUSTRIES LIMITED	50	0.234
32	RELIANCE HOME FINANCE LTD.	25	0.000
33	STATE BANK OF INDIA LIMITED	25	0.068
34	STEEL AUTHORITY OF INDIA LIMITED	100	0.070
35	SUZLON ENERGY LIMITED	1000	0.272
36	TATA MOTORS LIMITED	28	0.137
37	TATA STEEL LIMITED	330	0.126
38	UCO BANK LIMITED	50	0.033
39	UNION BANK OF INDIA LIMITED	50	0.082
40	UNITED SPIRITS LIMITED	50	0.369
41	YES BANK LIMITED	50	0.083
42	ZEE ENTERTAINMENT ENTERPRISES LIMITED	100	0.353
43	ZEE LEARN LIMITED	100	0.036
	<b>Total</b>	<b>1,53,908</b>	<b>21.516</b>

# **Notes to the Financial Statements**

## **Note 1: COMPANY INFORMATION**

Abhijit Trading Co. Ltd. is a public limited company (The Company) having registered office at Chl. No.350/2801, Moti Lal Nagar 2 Opp. Shankar Tample, Goregaon (W), Mumbai City, Maharashtra-400062. The Company is listed on the BSE (Bombay Stock Exchange). The company is engaged in trading in shares and investment activities. We believe that we are well placed to leverage on the growth opportunities in the economy.

## **Note 2: BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES**

### **1.1.1. Basis of Preparation and Measurement**

#### **(a) Basis for preparation of Accounts:**

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency'). Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these financial statements. The financial statements of the Company for the year ended 31<sup>st</sup> March, 2023 were approved for issue in accordance with the resolution of the Board of Directors 10<sup>th</sup> May, 2023.

#### **(b) Current - Non Current classification**

All assets and liabilities are classified into current and non-current as per company normal accounting cycle.

##### **(i) Assets**

"An asset is classified as current when it satisfies any of the following criteria:

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

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

## **(ii) Liabilities**

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

- 1) It is expected to be settled in the company's normal operating cycle;
- 2) It is held primarily for the purpose of being traded;
- 3) It is due to be settled within 12 months after the reporting date; or
- 4) The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity Instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

— **Operating cycle:** Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

**(c) Basis of measurement:** These financial statements are prepared under the historical cost convention unless otherwise indicated.

## **(d) Key Accounting Estimates and Judgments**

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting year end. Although these estimates are based upon management's best knowledge of current events and actions, actual result could differ from these estimates. Any revisions to the accounting estimates are recognized prospectively in the current and future years.

**(e) Tangible fixed assets:** "Tangible fixed assets (except freehold land which is carried at cost) are stated at cost of acquisition less accumulated depreciation and impairment loss, if any. Cost of acquisition includes freight inward, duties, taxes and other directly attributable expenses incurred to bring the assets to their working condition.

**(f) Depreciation and amortization:** The Company has followed the WDV method for the depreciation and amortization of all tangible and intangible assets. There is no change in the method of depreciation during previous year.

**(g) Investments:** Investments are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

**(h) Cash and Cash Equivalents:** Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

**(i) Trade Receivables and Loans:** Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

**(j) Provisions and Contingent Liabilities:** Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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 measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence

Of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**(k) Revenue Recognition:** Revenue from sale of goods is recognised when all the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract, there is no continuing managerial involvement with the goods and the amount of revenue can be measured reliably. The Company retains no effective control of the goods transferred to a degree usually associated with ownership and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, goods and services tax, etc.

**Interest income:** is recognized using the effective interest rate (EIR) method. Dividend income on investments is recognized when the right to receive dividend is established.

**(l) Expenditure:** Expenses are accounted on accrual basis.

**(m) Income Taxes:** Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

**Current tax** is the expected tax payable/receivable on the taxable income/loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest expenses and penalties, if any, related to income tax are included in finance cost and other expenses respectively. Interest Income, if any, related to Income tax is included in current tax expense.

**Deferred tax** is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

**(n) Employee Benefits:** No provision of retirement benefits of employees such as leave encashment, gratuity has been made during the year by the company. The same shall be accounted for as and when arises.

22. Previous year's figures have been reworked, regrouped, & reclassified wherever necessary to confirm to the current year presentation.
23. In the opinion of Board of Director, the current Assets, loans & advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.
24. The company's business activity falls within single primary/ secondary business segment viz. Finance Activity. The disclosure requirement of IND AS-108 "Segment Reporting" issued by the Institute of chartered Accountants of India, therefore is not applicable.

**25. Related Party Disclosure:**

As per IND AS-24, on related Party disclosure issued by the Institute of chartered Accountants of India, The details of Such Related party transaction recognized during the year is as under:

S.N	Particulars	Holding & Subsidiary company	Non-Executive Director and their relative	KMP	Relative of KMP	Enterprises over which person (s) (having control or significant influence over the co./ KMP, along with their relatives) are able to exercise significant influence
1	Remuneration (KMP) Akshay Khare	-	-	31,000/-	-	-
2	Remuneration (KMP) Zubair Ansari	-	-	1,86,666/-		
3	Priti Jain	-	-	-	79,860/-	-
4	Babita Jain	-	-	-	79,860/-	-
5	Mekaster Finlease Limited	Common Director	-	13,31,312/-		Unsecured Borrowing
6	Dharmesh Jha	CFO	-	1,22,400/-		

- 26. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives:** The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- 27. Details of Crypto / Virtual Currency:** There were no Transaction and Financial Dealing in Crypto / Virtual Currency during the Financial Year -2022-23.
- 28. Earnings per Share “IND AS-33” issued by the ICAI:**

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
(A) Profit after taxation as Statement of Profit and Loss (in `)	15,29,413/-	30,47,040/-
(B) Weight Average number of equity Shares outstanding during the year	14,66,195	14,66,195
(C) Nominal value of Equity shares (in `)	10.00	10.00
(D) Basic Earnings per Share	1.04	2.08
(E) Diluted Earnings per share	1.04	2.08

- 29.** There are no micro, Small and Medium Enterprises, to whom the Company owes dues which outstanding for more than 45 days as at 31st March 2023. This information as required to be disclosed under the micro, small and medium Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with company.

**IN TERMS OF OUR REPORT OF EVEN DATE ANNEXED.**

**FOR TIWARI & MISHRA  
(CHARTERED ACCOUNTANTS)  
FRN: 018393N**

**FOR AND BEHALF OF  
ABHIJIT TRADING CO. LTD.**

**CA. MANINDRA K TIWARI  
(PARTNER)  
M.NO: 501419  
UDIN: 23501419BGWNAY6449**

**VIRENDRA JAIN  
(MANAGING DIRECTOR)  
DIN: 00530078**

**LUV SHARMA  
(DIRECTOR)  
DIN: 09480544**

**PLACE: NEW DELHI  
DATE: 10.05.2023**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED March 31, 2023**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the**  
**Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,  
The Members,  
ABHIJIT TRADING CO LTD  
(L51909MH1982PLC351821)  
Chl No. 350/2801, Motilal Nagar 2 Opp. Shankar Temple,  
Goregaon (w), Mumbai - 400062.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ABHIJIT TRADING CO. LTD**. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **ABHIJIT TRADING CO. LTD** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **ABHIJIT TRADING CO. LTD** ("the Company") for the financial year ended on March 31, 2023 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and rule made thereunder;
- 2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- 4) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings.
- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [**Not Applicable in the period of Audit**]

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. **[Not Applicable in the period of Audit]**
- e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **[Not Applicable in the period of Audit]**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **[Not Applicable in the period of Audit]**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **[Not Applicable in the period of Audit]**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors as on March 31, 2023. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Proof of sending notice to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance maintained by the Company.
- On the basis of the Minutes of the Board Meeting, it is apparent that all the decisions are carried through unanimous consensus and there were no dissenting members' views.
- Based on review of compliances mechanism established by the Company and on the basis of certificates issued by officers of the Company, we are of the opinion that the management has adequate systems and processes commensurate with its sizes and operations, to monitor and ensure compliance with applicable laws, rules and regulations and guidelines.
- The compliance by the Company of applicable financial laws, likes direct and indirect tax laws and financial accounts, has not been reviewed in this Audit since the same has been subject to review by statutory financial audit and designated professionals.

**For Parul Agrawal & Associates**  
**Company Secretaries**

**PCS Parul Agrawal**  
**ACS No. 35968**  
**C P No.: 22311**  
**Peer Review No. 3397/2023**  
**UDIN: A035968E000425533**

**Place: Delhi**  
**Date: May 30, 2023**



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

**Annexure-A**

**To,**

**The Members,**

**ABHIJIT TRADING CO LTD**

**(L51909MH1982PLC351821)**

**Chl No. 350/2801, Motilal Nagar 2 Opp. Shankar Temple,**

**Goregaon(w), Mumbai - 400062.**

**Subject: My Report of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on to ensure that correct facts are reflected in secretarial records. I believe that the process and practice, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of account of the Company.
4. Where ever required, I have obtained the Management Representation about the compliance of Laws, rules, regulations and happening of events etc.
5. The compliance of provision of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future validity of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the Company.

**For Parul Agrawal & Associates**

**Company Secretaries**

**Place: New Delhi**

**Date: May 30, 2023**

**Peer Review No. 3397/2023**

**UDIN: A035968E000425533**

**PCS Parul Agrawal**

**ACS No. 35968**

**C P No.: 22311**

# **CERTIFICATE**

**(Pursuant to Regulation 34(3) read with clause 10 of Part C of Schedule V of LODR)**

**To,**

**The Members,**

**ABHIJIT TRADING CO LTD**

**(L51909MH1982PLC351821)**

**Chl No. 350/2801, Motilal Nagar 2 Opp. Shankar Temple,**

**Goregaon (W) Mumbai, Maharashtra- 400062**

In pursuance of sub-clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I hereby certify that:

On the basis of the written declaration received from the directors and taken on record by the Board of Directors, as on March 31, 2023, none of the directors on the board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority.

**For and on behalf of  
M/s Parul Agrawal & Associates  
(Company Secretaries)**

**Date: 31/May/ 2023**

**Place: New Delhi**

**Parul Agrawal  
(Company Secretary)  
M. No.-A35968  
C.P. No.-22311  
Peer Review No. 3397/2023  
UDIN: 035968E000434586**