

MAA JAGDAMBE TRADELINKS LIMITED

CIN: L74999MH1985PLC035104

Gala No. 1, Ground Floor, Ajinkyatara Compound, Near Basra Studio, Road No. 2, Singh Estate,
Samata Nagar, Kandivali (East), Mumbai - 400 101.

Phone: 8655121144, Fax: 8655121144, Email: maajagdambetradelinksltd@gmail.com, Website: www.maajtl.com

Date: 6th September, 2019

To,

BSE Limited

Corporate Relation Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Script Code: 511082

Sub: Annual Report of the Company for the financial year ended 31st March, 2019

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached herewith Annual Report of the Company for the financial year ended 31st March, 2019 alongwith Notice of the 34th Annual General Meeting of the Company.

Kindly take the same on your records.

Thanking you.

Yours faithfully,

For Maa Jagdambe Tradelinks Limited



Pawan Kumar Choudhary
DIN: 03125806
Director



Encl: as above

ANNUAL REPORT

2018-2019

MAA JAGDAMBE
TRADELINKS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS	:	<ol style="list-style-type: none"> 1. Mr. Pawankumar Sitaram Choudhary 2. Ms. Sarala Girdhar Parmar 3. Mr. Ravikant Kailashchandra Modi 4. Mr. Vikash Jindal 5. Mr. Harish Kanta Srivastava
CHIEF FINANCIAL OFFICER	:	Mr. Kailash Bhageria
COMPANY SECRETARY	:	Mr. Lal Chand Kumawat
REGISTERED OFFICE	:	Gala No. 1, Ground Floor, Ajinkyatara Compound, Near Basra Studio, Road No. 2, Singh Estate, Samata Nagar, Kandivali (East) Mumbai – 400 101.
BANKERS	:	Axis Bank Limited Mumbai Bank of Baroda Thane
AUDITORS	:	M/s. Satya Prakash Natani & Co. Chartered Accountants
SECRETARIAL AUDITORS	:	CS Nitesh Chaudhary Practicing Company Secretary
SHARE TRANSFER AGENTS	:	Purva Sharegistry (India) Private Limited Unit no. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai - 400 011.
SHARES LISTED AT	:	BSE Limited

NOTICE

Notice is hereby given that the **34th Annual General Meeting** of the members of **Maa Jagdambe Tradelinks Limited** will be held on Monday, 30th September, 2019 at 11:30 a.m. at its Registered Office at Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101, to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019 together with the report of Directors' and Auditors' thereon.
2. To consider and, if thought fit, pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 139(2), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof), and pursuant to the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Satya Prakash Natani & Co., Chartered Accountants, Mumbai (having Firm Registration No. 115438W) be and are hereby reappointed as the Statutory Auditors of the Company to hold office for a period of 4 (four) consecutive years from the conclusion of this 34th Annual General Meeting until the conclusion of the 38th Annual General Meeting of the Company to be held for the year ending on 31st March, 2023 at such remuneration as may be mutually agreed between M/s. Satya Prakash Natani & Co. and the Board of Directors of the Company.”

SPECIAL BUSINESS:

3. **Reappointment of Mr. Ravikant Kailashchandra Modi (holding DIN 06479629) as an Independent Director of the Company:**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for reappointment of Mr. Ravikant Modi (holding DIN 06479629) as an Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Pawankumar Choudhary (holding DIN 03125806) Director of the Company be and is hereby authorized on behalf of the Board to digitally sign and file the necessary e-form in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

4. **Reappointment of Mr. Vikash Jindal (holding DIN 06485239) as an Independent Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any amendment thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for reappointment of Mr. Vikash Jindal (holding DIN 06485239) as an Independent Director of the Company w.e.f. 1st April, 2019 for a further term of five consecutive years whose period of office is not liable to determination by rotation.

RESOLVED FURTHER THAT Mr. Pawankumar Choudhary (holding DIN 03125806) Director of the Company be and is hereby authorized on behalf of the Board to digitally sign and file the necessary e-form in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

5. **Appointment of Mr. Harish Kanta Srivastava (holding DIN 06874778) as a Director of the Company:**

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

“**RESOLVED THAT** pursuant to the provisions of the sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Article of Association of the Company, Mr. Harish Kanta Srivastava (holding DIN 06874778), who was appointed as an Additional Director of the Company by the Board of Directors as its meeting held on 30th May, 2019 and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing Mr. Harish Kanta Srivastava as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.”

RESOLVED FURTHER THAT Mr. Pawankumar Choudhary (holding DIN 03125806) Director of the Company be and is hereby authorized on behalf of the Board to digitally sign and file the necessary e-form in this regard with the Registrar of Companies, Maharashtra, Mumbai and to do all such actions, matters, writings and things which may be required to implement the above resolution.”

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound, Rd. No. 2,
Near Basra Studio, Singh Estate,
Samata Nagar, Kandivali (East),
Mumbai - 400 101.

For and on behalf of the Board

Place: Mumbai

Date: 4th September, 2019

Pawankumar Choudhary

DIN: 03125806

Chairman

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself. The proxy need not to be a member of the company.
2. Proxies in order to be effective must be delivered at the registered office of the Company not later than forty eight hours before the meeting.
3. Pursuant to Regulations 26(4) and 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards - 2 (SS-2), the particulars of Directors proposed to be appointed/ re-appointed at the Annual General Meeting is given in the Annexure to the notice
4. Explanatory Statement under Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of the Notice
5. Corporate members are requested to send duly certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013 authorizing their representative to attend the Annual General Meeting
6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. The Register of Members and the Share Transfer Books of the Company will be closed from 24th September, 2019 to 30th September, 2019 (both days inclusive).
8. Member desirous of obtaining information with respect of the accounts of the Company are requested to send queries in writing to the Company at its registered office so as to reach at least seven days before the date of Meeting.

9. The members shall intimate change in their address to the Company to enable the Company to update its records.
10. The Securities and Exchange Board of India (“SEBI”) has mandated the submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN card numbers / copies of PAN card to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar and Share Transfer Agent, M/s. Purva Sharegistry (India) Private Ltd.
11. The Securities and Exchange Board of India (“SEBI”) has mandated that transfer of securities would be carried out in dematerialized form only w.e.f. 5th December, 2018. In view of the same and to avail various benefits of dematerialization, members are requested to dematerialize shares held by them in physical form
12. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 (corresponding to Section 109A of the Companies Act, 1956). Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH 13 duly filled in to M/s. Purva Sharegistry (India) Private Ltd. at the Registered Office of the Company. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
13. As per the Companies Act, 2013 and rules made thereunder all documents to be sent to shareholders like General Meeting Notices (including AGM), Audited Financial Statements, Directors’ Report, Auditors’ Report, etc. henceforth will be sent to the shareholders in electronic form, to the e-mail address provided by them and made available to us by the Depositories. The physical copies of the annual report will also be available at our Registered Office for inspection during office hours. Members are also requested to register/update their email addresses, with the depository participant (in case of shares held in dematerialized form) or with Company / M/s. Purva Sharegistry (India) Private Ltd., Registrar and Share Transfer Agent of the Company (in case of Shares held in physical form).
14. For convenience of the members and for proper conduct of the meeting, entry to the place of the meeting will be regulated by way of attendance slip, which is annexed to this Notice. Members are requested to bring their Attendance Slip, sign the same at the place provided and hand it over at the entrance of the venue.
15. Electronic copy of the Annual Report for 2019 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2019 is being sent in the permitted mode

16. Members may please note that the Notice of the 34th Annual General Meeting and the Annual Report for the year ended 31st March, 2019 will also be available on the Company's website www.maajtl.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@maajtl.com

17. **Voting through electronic means**

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.

Dividend Bank Detail OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant company <MAA JAGDAMBE TRADELINKS LTD.> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote
- (B) The voting period begins on <September 27, 2019 (9.00 a.m.)> and ends on <September 29, 2019 (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 <September 23, 2019>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) CS Nitesh Chaudhary, Practicing Company Secretary, Mumbai, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (D) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

Explanatory Statement under Section 102 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Item No. 3:

The members of the Company at the 29th Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Ravikant Kailashchandra Modi, as an Independent Director of the Company for a term of five year upto 31st March, 2019. According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Ravikant Kailashchandra Modi as an Independent Director. Accordingly, the Board at their meeting held on 30th May, 2019 on the recommendation made by the Nomination and Remuneration Committee has reappointed Mr. Ravikant Kailashchandra Modi as an Independent Director of the Company w.e.f 1st April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

The Board recommends the resolution at Item No. 3 to be passed by the members as a Special Resolution.

Except Mr. Ravikant Kailashchandra Modi, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 3.

Item No. 4:

The members of the Company at the 29th Annual General Meeting held on 30th September, 2014 had approved the appointment of Mr. Vikash Jindal, as an Independent Director of the Company for a term of five year upto 31st March, 2019. According to section 149 (10) read with schedule IV of the Companies Act, 2013 an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a Special Resolution by the Company for another term of upto five consecutive years on the Board of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Vikash Jindal as an Independent Director. Accordingly, the Board at their meeting held on 30th May, 2019 on the recommendation made by the Nomination and Remuneration Committee has reappointed Mr. Vikash Jindal as an Independent Director of the Company w.e.f 1st April, 2019 for a further term of five years whose period of office shall not be liable to determination by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

The Board recommends the resolution at Item No. 4 to be passed by the members as a Special Resolution.

Except Mr. Vikash Jindal, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Item No. 5:

The Board of Director at their meeting held on 30th May, 2019 appointed Mr. Harish Kanta Srivastava as an Additional Director of the Company. Mr. Harish Kanta Srivastava holds office upto the date of forthcoming Annual General Meeting. Under Section 160 of the Companies Act, 2013, the Company has received requisite notice from a Member proposing the candidature of Mr. Harish Kanta Srivastava for the office of Director liable to retire by rotation.

Brief resume of the Director proposed to be re-appointed as stipulated under the Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the annexure to the Notice.

The Board recommends the resolution at Item No. 5 to be passed by the members as an Ordinary Resolution.

Except Mr. Harish Kanta Srivastava, being the appointee director, none of the other Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound, Rd. No. 2,
Near Basra Studio, Singh Estate,
Samata Nagar, Kandivali (East),
Mumbai - 400 101.

Place: Mumbai

Date: 4th September, 2019

For and on behalf of the Board

Pawankumar Choudhary
DIN: 03125806
Chairman

ANNEXURE

Pursuant to Regulation 26(4) and 36(3) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Information about the directors proposed to be re-appointed is furnished below:

1.

Name of Director	Mr. Ravikant Kailashchandra Modi
Date of Birth	03-12-1985
No. of Equity Shares held	None
Qualification	Chartered Accountant
Relationship with other Directors	None
Nature of Expertise	Experience in the field of Accounts, Finance, Taxation, Shares and Commodity Exchange
Name of Companies in which he / she holds Directorship	None
Names of Committees of the Companies of which he / she holds membership	None

2.

Name of Director	Mr. Vikash Jindal
Date of Birth	07-10-1979
No. of Equity Shares held	None
Qualification	Chartered Accountant
Relationship with other Directors	None
Nature of Expertise	Working Experience in Finance, Accounts, Auditing, Commercial and Corporate Matters
Name of Companies in which he / she holds Directorship	None
Names of Committees of the Companies of which he / she holds membership	None

3.

Name of Director	Mr. Harish Kanta Srivastava
Date of Birth	30-07-1982
No. of Equity Shares held	None
Qualification	B. Com.
Relationship with other Directors	None
Nature of Expertise	Experience in production and marketing of textile business
Name of Companies in which he / she holds Directorship	None
Names of Committees of the Companies of which he / she holds membership	None

DIRECTORS' REPORT

To,
The Members,
Maa Jagdambe Tradelinks Limited

Your Directors have pleasure in presenting their **Thirty Fourth Annual Report** on the business and operations of the Company together with the Audited Statement of Accounts of the Company for the year ended on **31st March, 2019**.

1. **Financial Highlights:**

The financial results are summarized below:

		(Amount in Rs.)	
	Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
A	Total Revenue	18,540	2,68,77,173
B	Total Expenses	93,83,104	2,88,65,385
C	Profit/(Loss) Before Tax	93,64,564	(19,88,212)
D	Tax expense		
	- Current Tax	-	-
	- Deferred Tax	(1,389)	(11,642)
E	Profit/(Loss) after Tax	(93,63,175)	(19,76,571)

2. **Financial Performance:**

During the year under review, the Company has earned Total Revenue of Rs. 18,540/- in comparison to Rs. 2,68,77,173/- during the previous year. The Company has incurred net loss after tax of Rs. 93,63,175/- in comparison of Rs. 19,76,571/- during the previous year. Your directors are hopeful of better performance in the forthcoming year. There was no change in the nature of the business of the Company during the year.

3. **Dividend & Reserves:**

Your Directors abstain from declaring any dividend for the year and no amount of profit earned during the year was transferred to General Reserve.

4. **Management Discussion & Analysis:**

Management Discussion & Analysis report is being given under Corporate Governance Report. There are no material changes between the end of the financial year and the date of the report which may affect the financial position of the Company.

5. **Listing With Stock Exchanges:**

At Present, the Equity shares of the Company are listed at BSE Ltd. Due to some suo motto surveillance measures taken by BSE, the trading in the shares of the Company is suspended w.e.f. 27.08.2015.

6. **Dematerialization of Shares:**

99.90% of the Company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2019 and balance 0.10% is in physical form. The Company's Registrar and Transfer Agent is Purva Sharegistry (India) Private Limited. having their registered office at Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel, Mumbai - 400 011.

7. **Internal Financial Controls:**

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

8. **Finance & Accounts:**

The Company has not raised any finance by issue of any securities during the year. The Company has adequate financial resources at its disposal for carrying on its business. Details of transactions are given in the Notes to the Financial Statements.

Your company is required to prepare financial statements under Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The estimates and judgments relating to financial statements are made on prudent basis, so as to reflect in a true and fair manner, the form and substance of transactions and reasonably present the Company's state of affairs and loss for the year ended 31st March, 2019.

9. **Subsidiaries, Joint Ventures and Associates Companies:**

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

10. **Deposits:**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

11. **Statutory Auditors:**

- (a) Comments and notes by auditors in the opinion of the management are self-explanatory and do not require any further comments.
- (b) M/s. Satya Prakash Natani Chartered Accountants, Mumbai, hold office till the conclusion of the ensuing Annual General Meeting and being eligible offers themselves for reappointment.

The Board recommends the re-appointment of M/s. Satya Prakash Natani, Chartered Accountants, Mumbai (Firm Registration No. 115438W) as the Statutory Auditors of the Company for a term of four years i.e. from the conclusion of the ensuing 34th Annual General Meeting till the conclusion of the 38th Annual General Meeting to be held for the F.Y. 2022-23 for approval of the members.

12. **Secretarial Auditors:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Nitesh Chaudhary, Practicing Company Secretary, Mumbai have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is annexed as “**Annexure A**” to this report.

13. **Internal Auditors:**

In terms of Section 138 of the Act and Rules made there under, M/s. VMRS & Co. Chartered Accountants, Mumbai has been appointed as Internal Auditors of the Company.

14. **Extract of the Annual Return:**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as “**Annexure B**”.

15. **Particulars Regarding Conservation of Energy, Technology Absorption:**

Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 requires disclosure of particulars regarding conservation of Energy and Technology absorption. The Company is not having manufacturing facilities of its own; therefore information required under this clause is not applicable to the Company.

16. **Foreign Exchange Earnings / Outgo:**

The Company has neither incurred any expenditure nor earned any income in foreign exchange.

17. **Corporate Social Responsibility (CSR):**

The Company does not fall under the prescribed class of companies’ u/s 135(2) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility) Rules, 2014. Hence CSR is not applicable to the Company.

18. **Human Resources:**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

19. **Meetings of the Board:**

The Board of Directors duly met 5 times during the financial year, the details of the same are being given in the Corporate Governance Report. The intervening gap between the two consecutive meetings was within the period prescribed under the Companies Act, 2013

20. **Disqualification of Directors:**

During the year under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified to hold office as director and debarred from holding the office of a Director.

21. **Directors and Key Managerial Personnel:**

(i) **Resignation of Director:**

Mr. Kailash Bhageria (holding DIN 01798209) resigned from the Directorship of the Company w.e.f. 14th July, 2018.

(ii) **Re-appointment of Independent Director:**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Ravikant Kailashchandra Modi (holding DIN 06479629) was reappointed as an Independent Director of the Company w.e.f. 1st April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Ravikant Kailashchandra Modi for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

(iii) **Re-appointment of Independent Director**

Pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV of the Companies Act, 2013 and the rules made thereunder and subject to approval of members in general meeting, Mr. Vikash Jindal (holding DIN 06485239) was reappointed as an Independent Director of the Company w.e.f. 1st April, 2019 for a second term of five consecutive years.

Based on the recommendation of the Nomination and Remuneration Committee, reappointment of Mr. Vikash Jindal for a second term of five years is proposed at the ensuing Annual General Meeting for the approval of the members by way of special resolution.

(iv) **Declaration by Independent Directors:**

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(v) **Appointment of Additional Director:**

Mr. Harish Kanta Srivasatava (holding DIN 06874778) was appointed as an Additional Director of the Company w.e.f. 30th May, 2019

(vi) **Appointment of Chief Financial Officer:**

Mr. Kailash Bhageria (holding PAN AAQPB6321H) was appointed as Chief Financial Officer of the Company w.e.f. 30th May, 2019 pursuant to the provisions of Sections 2(19), 203 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. **Vigil Mechanism:**

In order to ensure that activities of Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the Company has adopted a vigil mechanism policy.

23. **Particulars of Loans, Guarantees or Investments:**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Notes to the Financial Statements.

24. **Nomination and Remuneration Policy:**

The Nomination & Remuneration Committee of the Board of Directors has adopted a policy which deals with the manner of selection and appointment of Directors, Senior Management and their remuneration. The policy is in compliance with the provisions of Section 178(3) of the Companies Act, 2013. The Remuneration Policy is stated in the Report on Corporate Governance.

25. **Related Party Transactions:**

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC 2 is not required. Details of transactions with related parties are given in the Notes to the Financial Statements.

26. **Risk Management:**

The Company has adequate internal controls in place at various functional levels and does not foresee any major risk such as financial, credit, legal, regulatory and other risk keeping in view the nature and size of its business.

27. **Safety:**

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. **Significant and Material Orders Passed by the Regulators or Courts:**

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

29. **Material changes and commitments:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates on the date of this report.

30. **Board Evaluation:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

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

31. **Audit Committee:**

The Audit Committee is comprised of three directors. The composition of the Audit Committee is as follows:-

Name	Designation	Category
Mr. Vikash Jindal	Chairman	Non-Executive Independent Director
Mr. Ravikant Modi	Member	Non-Executive Independent Director
Mrs. Sarala Girdhar Parmar	Member	Non-Executive Independent Director

All the recommendations made by the Audit Committee were accepted by the Board.

32. **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee is comprised of three directors. The composition of the Remuneration Committee is as follows:-

Name	Designation	Category
Mr. Ravikant Modi	Chairman	Non-Executive Independent Director
Mr. Vikash Jindal	Member	Non-Executive Independent Director
Mrs. Sarala Girdhar Parmar	Member	Non-Executive Independent Director

All the recommendations made by the Nomination and Remuneration Committee were accepted by the Board of Directors.

33. **Corporate Governance:**

Corporate Governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. A report on a Corporate Governance is appended as annexure to this report.

34. **Ratio of Remuneration:**

The information required pursuant to Section 197(12) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

Name	Designation	Remuneration F.Y. 2018-19	% increase from previous year	Ratio / Times per Median of Employee Remuneration
Kailash Bhageria*	Whole-time Director	1,00,000	N.A.	3.33
Pawan Kumar Choudhary	Whole-time Director	6,00,000	N.A.	3.33

* upto 14-07-2018

35. **Share Capital**

A) **Buy Back of Securities**

The Company has not bought back any of its securities during the year under review.

B) **Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

C) Bonus Shares

No Bonus Shares were issued during the year under review.

D) Employees Stock Option Plan

The Company has not provided any stock option plan during the year under review.

36. Directors Responsibility Statement:-

According to the provisions of section 134(3)(c) of the Companies Act, 2013, the directors confirm that:

- a) in the preparation of annual accounts for the financial year ended 31st March, 2019, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the accounting policies as selected are consistently applied and made judgements and estimates that are reasonable and prudent manner so as to ensure true and fair view of the state of affairs of the Company as at 31st March, 2019 and of the loss of the Company for the year ended on that date;
- c) adequate accounting records are maintained in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) financial statements have been drawn up on a going concern basis;
- e) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

37. Acknowledgment:

Your directors take the opportunity to record their deep sense of gratitude for the valuable support and cooperation extended to the Company by its shareholders and bankers.

Registered Office:

Gala No. 1, Ground Floor,
Ajinkyatara Compound, Rd No. 2,
Singh Estate, Samata Nagar,
Kandivali (East), Mumbai – 400 101.

Place: Mumbai

Dated: 30th May, 2019

For and on behalf of the Board

Pawankumar Choudhary

DIN: 03125806

Chairman

Annexure A**MR-3****SECRETARIAL AUDIT REPORT**

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

**To,
The Members,
M/s Maa Jagdambe Tradelinks Limited,
Gala No. 1, Ground Floor, Ajinkyatara Compound
Rd No 2, Singh Estate, Samata Nagar, Kandivali (E)
Mumbai 400101**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S. Maa Jagdambe Tradelinks Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2019, has complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2019 according to the provisions of:

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

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **(Not applicable to the Company during the Audit Period);**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 - **(Not applicable to the Company during the Audit Period);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **(Not applicable to the Company during the Audit Period);**
 - (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; **(Not applicable to the Company during the Audit period);**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **(Not applicable to the Company during the Audit period);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period);**
- (vi) Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- i. Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - ii. The Equal Remuneration Act, 1976;
 - iii. Bombay Shops and Establishments Act, 1948

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 Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. Non-appointment of Company Secretary and CFO under Section 203 of the Companies Act, 2013.

2. As at 31st March, 2019, 100% promoter's holding was not in Demat mode as required under SEBI (LODR), 2015.

I further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (iii) Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken unanimously.
- (iv) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- (v) There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period there were no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. having a major bearing on the Company's affairs.

Lastly we report that since the company is engaged in commodities trading hence no specific act is applicable to the company and the status of the company's scrip is suspended by BSE.

Note: 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.

For Nitesh Chaudhary
Practising Company Secretary

Sd/-
Nitesh Chaudhary
Membership No F10010
COP No. 16275

Place: Mumbai
Dated: 30th May, 2019

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

**To,
The Members,
M/s Maa Jagdambe Tradelinks Limited,
Gala No. 1, Ground Floor, Ajinkyatara Compound
Rd No 2, Singh Estate, Samata Nagar, Kandivali (E)
Mumbai 400101**

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

Management's Responsibility

- 1) It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

- 2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
- 3) I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
- 4) Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
- 5) The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

Disclaimer

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

**For Nitesh Chaudhary
Practising Company Secretary**

**Sd/-
Nitesh Chaudhary
Membership No F10010
COP No. 16275**

**Place: Mumbai
Dated: 30th May, 2019**

ANNEXURE "B"**FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****as on financial year ended on 31.03.2019****[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management & Administration) Rules, 2014]****I. REGISTRATION & OTHER DETAILS:**

i	CIN	L74999MH1985PLC035104
ii	Registration Date	18-01-1985
iii	Name of the Company	Maa Jagdambe Tradelinks Limited
iv	Category / Sub-category of the Company	Company Limited by Shares / Indian Non-Government Company
v	Address of the Registered office & contact details	Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400101. Tel. No. - 022-65121144.
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Purva Share Registry (India) Pvt. Ltd., Unit No. 9, Shiv Shakti Industrial Estate, J R Borich Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai - 400011.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl. No.	Name & Description of main products / services	NIC Code of the Product / Service	% to total turnover of the Company
	Nil		

III. PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NONE					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)**i) Category-Wise Share Holding**

Category of Shareholders	No. of Shares held at beginning of year				No. of Shares held at the end of year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	475000	15035	490035	0.62	475000	15035	490,035	0.62	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1) :-	475000	15035	490035	0.62	475000	15035	490035	0.62	0.00
(2) Foreign									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2) :-	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	475000	15035	490035	0.62	475000	15035	490035	0.62	0.00
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
C) Cenntral Govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s).	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1) :-	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non Institutions									
a) Bodies corporates									
i) Indian	7254619	0	7254619	9.25	7249569	0	7249569	9.24	(0.01)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	3612140	61000	3673140	4.68	2587336	61000	2648336	3.38	(1.31)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	63805752	0	63805752	81.36	64945600	0	64945600	82.81	1.45
c) Others (specify)									
NRI	25	0	25	0.00	25	0	25	0.00	0.00
HUF	1052371	0	1052371	1.34	1052371	0	1052371	1.34	0.00
Clearing Members	2149058	0	2149058	2.74	2039064	0	2039064	2.60	(0.14)
SUB TOTAL (B)(2) :-	77873965	61000	77934965	99.38	77873965	61000	77934965	99.38	(0.00)
Total Public Shareholding (B)= (B)(1)+(B)(2)	77873965	61000	77934965	99.38	77873965	61000	77934965	99.38	(0.00)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	78348965	76035	78425000	100.00	78348965	76035	78425000	100.00	(0.00)

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of year			Shareholding at the end of the year			% change in share holding during the year
		No. of shares	% of total shares of Company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of Company	% of shares pledged encumbered to total shares	
1	Omprakash Parasrampuriah HUF	475,000	0.61	0.00	475,000	0.61	0.00	0.00
2	Satyabhama Parasrampuriah	15,000	0.02	0.00	15,000	0.02	0.00	0.00
3	Shantilal Jain	5	0.00	0.00	5	0.00	0.00	0.00
4	Hema Ram	5	0.00	0.00	5	0.00	0.00	0.00
5	Ram Gopal Verma	5	0.00	0.00	5	0.00	0.00	0.00
6	Alok Sharma	5	0.00	0.00	5	0.00	0.00	0.00
7	Raj Kumar Kedia	5	0.00	0.00	5	0.00	0.00	0.00
8	Padmavati Balkrishna	5	0.00	0.00	5	0.00	0.00	0.00
9	Jhumarmal Baid	5	0.00	0.00	5	0.00	0.00	0.00
	Total	490,035	0.62	0.00	490,035	0.62	0.00	0.00

(iii) Change in Promoters shareholding (Please specify, if there is no change)

Sl. No.	Particulars	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of Company	No. of Shares	% of total shares of Company
1	At the beginning of the year	No changes in Promoters shareholding			
2	Date wise increase / decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus / sweat equity etc):	No changes in Promoters shareholding			
3	At the end of the year	No changes in Promoters shareholding			

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of Company
1	Bhupendra Murji Shah	3,807,985	4.86	3,807,985	4.86
2	Kirtikumar Mitesh Bhangdiya	3,125,000	3.98	3,125,000	3.98
3	Sonal Kirtikumar Bhangdiya	3,125,000	3.98	3,125,000	3.98
4	Kaushik Balubhai Madhwani	2,122,427	2.71	2,122,427	2.71
5	Raman K. Pagi	1,616,225	2.06	1,616,225	2.06
6	Abdulkarim Ibrahim Jaka	1,500,000	1.91	1,500,000	1.91
7	Salim Ibrahimbhai Jaka	1,500,000	1.91	1,500,000	1.91
8	Kamalkishore Harnarayan Vyas	1,305,070	1.66	1,305,070	1.66
9	Rajesh Ramanlal Shah	1,289,646	1.64	1,289,646	1.64
10	Rajesh Babulal Vardhan	1,250,000	1.59	1,250,000	1.59

(v) Shareholding of Directors & Key Managerial Personnel

Sl. No.	For Each of the Directors & KMP	Shareholding at the Beginning of the Year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of Company	No. of shares	% of total shares of Company
1	Mr. Pawan Kumar Choudhary				
	At the beginning of the year	1500	0.002	1500	0.002
	At the end of the year	1500	0.002	1500	0.002

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at beginning of the financial year				
i) Principal Amount	94,605	4,381,121	-	4,475,726
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	94,605	4,381,121	-	4,475,726
Change in Indebtedness during the financial year				
Additions	-	-	-	-
Reduction	94,605	4,381,121	-	4,475,726
Net Change	(94,605)	(4,381,121)	-	4,475,726
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL*A. Remuneration to Managing Director, Whole time directors and/or Manager:*

Sl. No.	Particulars of Remuneration	Name of the MD/ WTD/ Manager		Total Amount
		Kailash Bhageria*	Pawan Kumar Choudhary	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	100,000	600,000	700,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	-as % of profit	-	-	-
	-others, Specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	100,000	600,000	700,000

* Upto 14-07-2018

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
1.	Independent Directors	NIL	NIL
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify		
	Total (1)		
2.	Other Non Executive Directors		
	(a) Fee for attending board committee meetings		
	(b) Commission		
	(c) Others, please specify.		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel	Total
1	Gross Salary	NIL	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission		
	-as % of profit		
	-others, specify		
5	Others, please specify		
	Total		

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

MAA JAGDAMBE TRADELINKS LIMITED

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Corporate Governance is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure requirements of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on Corporate Governance is to observe the highest level of ethics in all its dealings to ensure the efficient conduct of the affairs of the Company to achieve its goal of maximizing value for all its stakeholders.

The governance practices followed by your company have played a vital role in its journey of continued success. All the procedures, policies and practices followed by your company are based on sound governance principles. Comprehensive disclosures, structured accountability in exercise of powers and commitment in compliance with regulations and statutes in letter as well as spirit have enabled your company to enhance shareholder value.

Your Company confirms the compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the details of which are given below:

2. BOARD OF DIRECTORS

(i) Composition and Category of Directors as on 31st March 2019.

Name of Directors	Category
Mr. Pawan Kumar Sitaram Choudhary	Executive
Mr. Ravikant Kailashchandra Modi	*Non-Executive
Mr. Vikash Jindal	*Non Executive
Mrs. Sarala Girdhar Parmar	*Non-Executive

* Also Independent.

Independent Director is defined as one, who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Meetings and Attendance of Directors during the financial year 2018-2019:

During the financial year 2018-19, the Board met 5 times. The meetings were held on 30.05.2018, 14.08.2018, 03.09.2018, 14.11.2018 and on 14.02.2019.

Attendance of Directors in meetings held during the financial year 2018-19.

Name of Directors	No. of Board Meeting attended in F.Y. 2018-19	Attendance of Last AGM (29-09-2018)
Mr. Pawan Kumar Sitaram Choudhary	5	Yes
Mr. Ravikant Kailashchandra Modi	5	Yes
Mr. Vikash Jindal	5	Yes
Mrs. Sarala Girdhar Parmar	5	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March 2019:

Name of the Director	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	
Mr. Pawan Kumar Sitaram Choudhary	None	None	None	None
Mr. Ravikant Kailashchandra Modi	None	None	None	None
Mr. Vikash Jindal	None	None	None	None
Mrs. Sarala Girdhar Parmar	1	None	None	None

Only three Committees viz. Audit Committee, Shareholders' Relationship Committee and Nomination and Remuneration committee are considered for this purpose.

(iv) Disclosure of relationships between Director inter-se:

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Pawan Kumar Sitaram Choudhary	Executive	None
Mr. Ravikant Kailashchandra Modi	Independent	None
Mr. Vikash Jindal	Independent	None
Mrs. Sarala Girdhar Parmar	Independent	None

(v) Shareholding of Non- Executive Directors in the Company:

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2019:

Name of Directors	Category	No. of shares held
Mr. Ravikant Kailashchandra Modi	Non-Executive Independent	NIL
Mr. Vikash Jindal	Non-Executive Independent	NIL
Mrs. Sarala Girdhar Parmar	Non-Executive Independent	NIL

(vi) Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company. The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at the website: www.maajtl.com. The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and Listing Regulations and are independent of management.

(vii) Skills, Expertise and Competencies of the Board

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes
Personal Values	Yes

3. AUDIT COMMITTEE

(i) Terms of Reference

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Part C of Schedule II of Listing Regulations.) & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

(ii) Composition, Name of Members and Chairman

The Audit Committee is comprised of three non-executive independent directors. During the financial year ended 31.03.2019, four Audit Committee Meetings were held on 30-05-2018, 14-08-2018, 14-11-2018 and 14-02-2019.

The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of Meetings attended during the year 2018-19
Mr. Vikash Jindal	Chairman	Non-Executive Independent Director	4
Mr. Ravikant Kailashchandra Modi	Member	Non-Executive Independent Director	4
Mrs. Sarala Girdhar Parmar	Member	Non-Executive Independent Director	4

(iii) **Invitee:** (being entitled to attend as per relevant provisions of applicable laws / rules and / or as and when felt necessary)

(a) The Statutory Auditors viz. M/s. Satya Prakash Natani & Co.

(iv) The Chairman of the Audit Committee attended the Annual General Meeting held on 29th September, 2018 and provided clarifications to the members of the Company on the matters relating to Accounts and finance.

(v) An Audit Committee meeting was held on 30th May, 2018 where the Annual Financial Statements for the year ended 31st March, 2018 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Un-Audited Financial Results on the following dates before recommending the same to the Board.

Financial Reporting	Date of Approval by Audit Committee
Quarter / Year ended 31 st March, 2018	30 th May, 2018
Quarter ended 30 th June, 2018	14 th August, 2018
Quarter/Half Year ended 30 th Sept. 2018	14 th December, 2018
Quarter ended 31 st December, 2018	14 th February, 2019

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and the terms of reference before the Committee are as under:

(i) Terms of Reference

(a) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

- (b) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

(ii) Remuneration Policy:

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives.

The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

(iii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee is comprised of three non-executive independent directors. During the financial year ended 31.03.2019, three Committee Meetings were held on 30-05-2018 and 03-09-2018 and 14-02-2019.

The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:-

Name	Designation	Category	No. of meetings attended during the year 2018-19
Mr. Ravikant Kailashchandra Modi	Chairman	Non-Executive Independent Director	3
Mr. Vikash Jindal	Member	Non-Executive Independent Director	3
Mrs. Sarala Girdhar Parmar	Member	Non-Executive Independent Director	3

(iv) Performance Evaluation Criteria for Independent Directors:

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Quality of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management.

5. REMUNERATION OF DIRECTORS:

- (a) Pecuniary relationship or transactions of the non-executive directors:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2018-19.

- (b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

- (c) Details of remuneration / sitting fees paid to Directors during the year ended 31st March, 2019 and shares held by them on that date are as follows:

Name	Remuneration	Share held
Mr. Kailash Bhageria*	Rs. 1,00,000/-	NIL
Mr. Pawan Kumar Sitaram Choudhary	Rs. 6,00,000/-	1500

* Upto 14-07-2018

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee is chaired by Mr. Vikash Jindal. The Committee met twice during the year 2018-19 on 30-05-2018 and 03-09-2018. The Committee comprises of Two Non-executive and Independent Directors and One Executive Director, Details of composition are as under:

Name	Designation	Category	No. of meetings attended during the year 2018-19
Mr. Vikash Jindal	Chairman	Non-Executive Independent Director	2
Mrs. Sarala Girdhar Parmar	Member	Non-Executive Independent Director	2
Mr. Pawan Kumar Sitaram Choudhary	Member	Executive Director	2

- (iii) Mr. Pawan Kumar Choudhary has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- (iv) Number of Shareholders' complaints received during the year : Nil
 Number not solved to the satisfaction of the Shareholders : Nil
 Number of pending share Transfers : Nil

7. GENERAL BODY MEETING:

(i) Details of the last three Annual General Meetings:

AGM	Date of meetings	Location	Time
31 st	30-09-2016	Gala No. 1, Ground Floor, Ajinkyatara Compound, Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101.	11:30 a.m.
32 nd	30-09-2017	Gala No. 1, Ground Floor, Ajinkyatara Compound, Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101.	11:30 a.m.
33 rd	29-09-2018	Gala No. 1, Ground Floor, Ajinkyatara Compound, Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101.	11:30 a.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
30-09-2016	No Special Resolution was passed
30-09-2017	No Special Resolution was passed
29-09-2018	No Special Resolution was passed

(iii) Postal Ballot:

During the year 2018-19, there was no special resolution passed through postal ballot process. None of the business is proposed to be transacted through Postal Ballot.

8. MEANS OF COMMUNICATION.

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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Which newspaper normally published in	The Free Press Journal (English Newspaper) Lokshakti (Marathi newspaper)
Any website where displayed	www.maajtl.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

9. GENERAL SHAREHOLDERS INFORMATION

(i)	Next AGM:		
	Date	Time	Venue
	30.09.2019	11.30 a.m.	Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East) Mumbai – 400 101.
(ii)	Financial Year		1 st April to 31 st March
(iii)	Dividend Payment Date		Not Applicable
(iv)	Listing on Stock Exchanges		The Shares of the Company are listed at BSE Limited, Mumbai.
(v)	Listing Fees		The Company has paid the listing fees for the financial year 2018-19.
(vi)	<u>Stock Code</u> BSE ISIN		511082 INE403N01029
(vii)	Depository Connectivity		National Securities Depository Ltd. (NSDL) Central Depository Services (India) Ltd (CDSL)
(viii)	Stock Market Data:		No data is available since no trade has taken place during the financial year 2018-19.
(ix)	Performance of the share price of the Company in comparison to the BSE Sensex:		The trading in the shares of the Company on BSE is suspended w.e.f. 27.08.2015.
(x)	<p>Registrar & Transfer Agents:</p> <p>The Company has appointed Purva Sharegistry (India) Pvt. Ltd. as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.</p> <p>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED. Unit no. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai – 400 011.</p>		

(xi)	<p>Share Transfer System: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited within 7 days.</p>
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(xii) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2019**

(a) According to Category holdings:

Category	No. of shareholders	% of shareholders	No. of shares	% of shares
Promoters				
Individual	9	2.51	490035	0.62
Corporate Bodies	0	0.00	0	0.00
Public				
Individual/HUF	301	84.08	68646307	87.54
Corporate Bodies	38	10.62	7249569	9.24
N.R.I. (Repat & Non-Repat)	1	0.28	25	0.00
Clearing Members	9	2.51	2039064	2.60
Total	358	100.00	78425000	100.00

(b) According to Number of Equity Shares:

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares
1-5,000	143	39.94	47528	0.06
5,001-10,000	10	2.79	39075	0.05
10,001-20,000	11	3.07	99480	0.13
20,001-30,000	8	2.23	103127	0.13
30,001-40,000	4	1.12	70475	0.09
40,001-50,000	3	0.84	68412	0.09
50,001-1,00,000	26	7.26	1014701	1.29
1,00,001 and Above	153	42.75	76982202	98.16
Total	358	100	78425000	100

(xiii)	Dematerialization of Shares and liquidity	99.90% Company's Equity shares are Dematerialized as on 31.03.2019
(xiv)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(xv)	Plant Locations	None.

(xvi)	Address for Correspondence	The shareholders may address their communications / suggestions / grievances / queries to our share transfer agent: Purva Sharegistry (India) Private Limited Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Bhoricha Marg, Lower Parel (East), Mumbai – 400 011.
(xvii)	Credit Rating	Nil

10. DISCLOSURES

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large.	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	None
Details of establishment of vigil mechanism / whistle blower policy	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	The Company has complied with all mandatory requirements of Regulation 27 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The Details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	www.maajtl.com
Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

Certificate regarding no-disqualification of Directors	A certificate from CS Nitesh Chaudhary, Practicing Company Secretary, Mumbai has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	Total fees of Rs. 40,000/- (Rupees Forty Thousand only) for Financial Year 2018-19, for all the services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.

11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

- (a). number of complaints filed during the financial year : Nil
 (b). number of complaints disposed of during the financial year : Nil
 (c). number of complaints pending as on end of the financial year : Nil

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2018-19, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the year 2018-19, wherever applicable.

15. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:

The Company does not have any of its securities lying in demat/ unclaimed suspense account arising out of public/ bonus/ right issues as at 31st March, 2019. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

DECLARATION – CODE OF CONDUCT

I, Kailash Bhageria, Chief Executive Officer of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to requirements of para D of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Mumbai
Dated: 30th May 2019

Kailash Bhageria
Chief Financial Officer

CHIEF EXECUTIVE OFFICER / CHIEF FINANCIAL OFFICER CERTIFICATE

[Pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

I, **Kailash Bhageria**, Chief Financial Officer of the Company, to the best of my knowledge and belief, certify that:

- (a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2019 and that to the best of my knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) I have reviewed the internal controls and procedures, and to the best of my knowledge and information, I affirm that the Company has adequate internal controls and procedures.
- (d) Based on my knowledge and information:
- (i) there have been no changes in the accounting policies during the year;
 - (ii) no significant changes in internal controls during the year; and
 - (iii) there have been no instances of significant fraud during the year, which has come to the knowledge of the management.

Place: Mumbai
Dated: 30th May, 2019

Kailash Bhageria
Chief Financial Officer

AUDITORS COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**To the members of Maa Jagdambe Tradelinks Limited**

We have reviewed the compliance of conditions of Corporate Governance by Maa Jagdambe Tradelinks Limited for the year ended 31st March, 2019 as stipulated in para E of Schedule V the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange:

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance in all material respect as stipulated in the above mentioned Listing Agreement.

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

For Satya Prakash Natani & Co.
FRN: 115438W
Chartered Accountants

Satya Prakash Natani
Partner
Membership No.: 048091

Place: Mumbai.
Dated: 30th May, 2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Maa Jagdambe Tradelinks Limited
E-Gala No. 1, Ground Floor, Ajinkyatara Compound Rd No 2,
Singh Estate, Samata Nagar, Kandivali (E) Mumbai -400101.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Maa Jagdambe Tradelinks Limited having CIN L74999MH1985PLC035104** and having registered office at **E-Gala No. 1, Ground Floor, Ajinkyatara Compound Rd No 2, Singh Estate, Samata Nagar, Kandivali (E) Mumbai - 400101.** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

SR. NO.	NAME OF DIRECTORS	DIN	Date of Appointment
1	Sarala Girdhar Parmar	00655503	14/04/2015
2	Pawankumar Sitaram Choudhary	03125806	14/02/2014
3	Ravikant Kailashchandra Modi	06479629	14/03/2013
4	Vikash Jindal	06485239	14/03/2013

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

For Nitesh Chaudhary
Practicing Company Secretary
CP No.: 16275

Nitesh Chaudhary
Proprietor
FCS No. 10010

Place: Mumbai
Date: 30/05/2019

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A):

Overall Review

Your Company was engaged in trading and distribution activities during the year. The Indian government has come up with a number of export promotion policies for the textiles sector. Huge investments are being made by Government under Scheme for Integrated Textile Parks (SITP) and Technology Upgradation Fund Scheme (TUFS) to encourage more private equity and to train workforce. Growth in private consumption is expected to create strong domestic demand for textiles.

Industry Structure and Development

India's textiles sector is one of the oldest industries in Indian economy dating back several centuries. The Indian textiles industry is extremely varied, with the hand-spun and hand-woven textiles sectors at one end of the spectrum, while the capital intensive sophisticated mills sector at the other end of the spectrum. It has the capacity to produce a wide variety of products suitable to different market segments, both within India and across the world. Recent government policy and promotions, rising per capita income, favorable demographics and a shift in preference to branded products to boost demand. India continues to be major player in textile business. Forex volatility is something that Industry has to be geared to face, using the tool of hedging most judiciously and conservatively for both export and import.

Opportunities and Threats

The future for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade with the entry of several international players into the Indian market. For the international business, the market share being yielded by China, the Economic Packages by the Government are potentially powerful building blocks. The exploitation of the opportunities in the textile segment which is a major component of world trade may reap rich dividend. As regards threat it could be from forex volatility. War like situation between major countries could be a major threat.

Segment-wise/Product-wise Performance

Your Company has only one reporting segment. The revenue for the year was Rs. (0.275) lakh and the profit after tax was Rs. (93) lakh.

Outlook

Huge investments are being made by Government under various schemes of government for consistent focus on revival of industry. However, with the industry's increasing preparedness, the evolving opportunities can be better harvested.

Risk and Concern

Economic downturn in recent month, which could pose a risk, should it not be tamed quickly. The entry permit regime for trade within country should end immediately. The Government should continue its initiative of Ease of Doing Business.

Internal Control System

Your Company has a planned internal control system through internal checks and reviews it periodically to strengthen it and safeguard Company's assets. Management Information System is given utmost importance.

Financial Performance w.r.t. Operational Performance

During the year under review, the Company has earned Total Revenue of Rs. 0.185 lakh in comparison to Rs. 268.77 lakh during the previous year. The Company has earned net loss after tax of Rs. (93.12) lakh in comparison to Rs. (19.77) lakh during the previous year. The profitability was adversely affected due to online shopping. Your Company is exploring and will continue to explore various avenues so that it can add to its growth and maximization of wealth of its shareholders.

Safety, Health and Environment

Your Company as a matter of policy gives greater importance to safety, health and environment and also ensures compliance with applicable legislative requirements.

Human Resources

Your Company recognizes the importance of Human Resource in achieving its objectives and strategies as human resource plays an important role in the success and growth of Company. Your company gives priority in honing and utilizing their skills through in house training programs.

Key Financial Ratios:

In accordance with the Securities and Exchange Board of India (Listing Obligations and disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

The ratios of current year is not comparable with previous year since there was negligible business activities in current year due to unfavorable market conditions in the textile industry

Cautionary Statement

The report contains forward looking statements describing expectations, estimates, plans or words with similar meaning. Your Company's actual result may differ from those projected depending on various factor. Your Company cannot guarantee that the assumptions and estimates in the forward looking statements are accurate or will be realized.

Independent Auditors' Report

To the Members of **Maa Jagdambe Tradelinks Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Maa Jagdambe Tradelinks Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report,

Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, except that valuation of financial assets being investment in shares are stated at cost.
 - (e) On the basis of the written representations received from the directors as on March 31, 2019 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
 Firm's Registration No.: 115438W

Mumbai
 May 30, 2019

Satya Prakash Natani
Partner
 Membership No.: 48091

Annexure A to the Independent Auditors' Report

(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of Maa Jagdambe Tradelinks Limited of even date)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management during the period and no material discrepancies were noticed on such physical verification.
- (c) The Company did not own any immovable property during the year.
- (ii) As explained to us, stock have been physically verified by the management at reasonable intervals.
- (iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013 during the year. Consequently, the provisions of clauses iii (a) and iii (c) of the order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act 2013.
- (vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Goods & Service Tax, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on March 31, 2019 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, Goods & Service Tax and excise duty which have not been deposited on account of any disputes.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any money by way of Term Loan during the year.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations, the Company has paid/provided managerial remuneration in accordance with the requisite approval mandated by the provision of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 30, 2019

Satya Prakash Natani
Partner
Membership No.: 48091

Annexure B to the Independent Auditors' Report

(Referred to in Paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the members of Maa Jagdambe Tradelinks Limited of even date)

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

We have audited the internal financial controls over financial reporting of **Maa Jagdambe Tradelinks Limited** ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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 was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
Firm's Registration No.: 115438W

Mumbai
May 30, 2019

Satya Prakash Natani
Partner
Membership No.: 48091

Maa Jagdambe Tradelinks Limited**Balance Sheet as at March 31, 2019**

Particulars	Note	As at March 31,	
		2019	2018
ASSETS			
Non Current Assets			
Property, plant & equipment	2	315,513	596,087
Financial Assets			
- Investments	3	51,375	51,375
Income tax asset		871,134	-
Current Assets			
Inventories	4	2,495,906	1,913,501
Financial Assets			
-Loans	5	-	5,350,000
-Trade Receivables	6	20,373,029	29,465,586
-Cash & Cash Equivalents	7	112,243	157,837
-Others	8	75,000	709,085
Other current assets	9	150,246	120,213
Total Assets		24,444,446	38,363,683
EQUITY & LIABILITIES			
Equity			
Equity Share Capital	10	156,850,000	156,850,000
Other Equity	11	(142,037,673)	(132,725,873)
Liabilities			
Non-current Liabilities			
- Borrowings	12	-	33,594
Current Liabilities			
Financial Liabilities			
- Borrowings	13	-	4,442,132
- Trade Payables	14	7,851,287	8,235,122
Income Tax Liability (Net)	15	-	128,866
Deferred Tax Liability (Net)	16	-	1,389
Other Current Liabilities	17	1,780,832	1,398,453
Total Equity & Liabilities		24,444,446	38,363,683

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of

Satya Prakash Natani & Co.

Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of

Maa Jagdambe Tradelinks Limited

CIN: L74999MH1985PLC035104

Satya Prakash Natani

Partner

Membership No.: 048091

Pawan Kumar Choudhary

Director

DIN 03125806

Harish Kanta Srivastava

Director

DIN 06874778

Mumbai

May 30, 2019

Kailash Bhageria

Chief Financial Officer

Maa Jagdambe Tradelinks Limited**Statement of Profit & Loss for the year ended March 31, 2019**

Particulars	Note	For the year ended March 31,	
		2019	2018
Revenue from Operations	18	(27,537)	26,682,459
Other Income	19	46,077	194,714
Total Income		18,540	26,877,173
EXPENSES			
Cost of Material Consumed		-	-
Purchases of Traded Goods	20	898,080	24,273,547
Changes in Inventories	21	(582,405)	863,024
Employee benefit expense	22	1,326,941	1,934,942
Depreciation expenses	23	775,188	285,743
Other expenses	24	6,913,924	1,508,129
Total Expenses		9,331,729	28,865,385
Profit before Tax		(9,313,189)	(1,988,212)
Current Tax		-	-
Deferred Tax		(1,389)	(11,642)
Profit/ (Loss) for the period		(9,311,800)	(1,976,571)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss (net of Income Tax)		-	-
Items that will be reclassified to profit or loss (net of Income Tax)		-	-
Total Comprehensive Income for the period		(9,311,800)	(1,976,571)
Earning per equity share			
	25		
Basic		(0.12)	(0.03)
Diluted		(0.12)	(0.03)

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Satya Prakash Natani
Partner
Membership No.: 048091

Pawan Kumar Choudhary
Director
DIN 03125806

Harish Kanta Srivastava
Director
DIN 06874778

Mumbai
May 30, 2019

Kailash Bhageria
Chief Financial Officer

Maa Jagdambe Tradelinks Limited
Statement of Changes in Equity

(in ₹)

Particulars	Equity Share Capital	Securities Premium	Retained Earnings	Total equity attributable to equity shareholders of the company
Balance as of April 1, 2018	156,850,000	18,625,000	(151,350,873)	24,124,127
Change in accounting policy or prior period errors Restated balance at the beginning of the reporting period	-	-	-	-
Total Comprehensive income for the year	-	-	(9,311,800)	-
Dividend transfer from retained earnings	-	-	-	-
Balance as of March 31, 2019	156,850,000	18,625,000	(160,662,673)	24,124,127
Balance as of April 1, 2017	156,850,000	18,625,000	(149,374,302)	26,100,698
Change in accounting policy or prior period errors Restated balance at the beginning of the reporting period	-	-	-	-
Total Comprehensive income for the year	-	-	(1,976,571)	(1,976,571)
Dividend transfer from retained earnings	-	-	-	-
Balance as of March 31, 2018	156,850,000	18,625,000	(151,350,873)	24,124,127

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
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DIN 03125806

Harish Kanta Srivastava
Director
DIN 06874778

Mumbai
 May 30, 2019

Kailash Bhageria
Chief Financial Officer

Maa Jagdambe Tradelinks Limited**Statement of Cash Flow**

(in ₹)

Particulars	For the year ended March 31,	
	2019	2018
Profit before tax	(9,313,189)	(1,988,212)
Adjustment to reconcile net profit to net cash provided by operating activities		
Depreciation expenses	65,865	124,070
Interest & dividend Income	-	(100,275)
Change in assets & liabilities		
Trade receivables	9,092,556	39,298,080
Inventories	(582,405)	863,024
Current Tax Assets	(30,034)	(120,213)
Loans	5,350,000	1,800,000
Income Tax Assets	(1,000,000)	(796,180)
Other Assets	634,085	179,849
Trade payables	(383,835)	(39,313,580)
Other financial & other liabilities	382,379	(67,494)
Cash generated from operating activities	4,215,424	(120,930)
Income Tax Paid	-	-
Net Cash generated from operating activities	4,215,424	(120,930)
Cash flow from investing activities		
Interest Income	-	100,275
Sale of Property, plant & equipment	214,709	-
Net Cash generated from investing activities	214,709	100,275
Cash flow from financing activities		
Borrowings	(4,475,726)	(61,011)
Net Cash generated from financing activities	(4,475,726)	(61,011)
Net cash generated	(45,593)	(81,666)
Cash & cash equivalents at the beginning of the year	157,837	239,503
Cash & cash equivalents at the end of the year	112,243	157,837

The accompanying notes form an integral part of standalone financial statements

As per our report of even date attached

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants

Firm's Registration No.: 115438W

For and on behalf of the Board of Directors of
Maa Jagdambe Tradelinks Limited
CIN: L74999MH1985PLC035104

Satya Prakash Natani
Partner
Membership No.: 048091

Pawan Kumar Choudhary
Director
DIN 03125806

Harish Kanta Srivastava
Director
DIN 06874778

Mumbai
May 30, 2019

Kailash Bhageria
Chief Financial Officer

Overview and notes to Standalone Financial Statements

General Information

Maa Jagdambe Tradelinks Limited ('the Company') is a public limited company incorporated & domiciled in India and has its registered office at Mumbai, Maharashtra, India. The company is listed on Bombay Stock Exchange (BSE).

Note 1: Significant Accounting policies

1.1 Statement of Compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provision of Companies Act, 2013 (the Act) (to the extent notified) and the guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to existing accounting standards required a change in the accounting policies hitherto in use.

1.2 Inventories

The company has valued the inventory at lower of cost or market value.

1.3 Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the separate financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

1.4 Property, plant & equipment:

All Property, Plant & Equipment's are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalized until the assets are ready for use and include freight, duties, taxes and expenses incidental to acquisition and installation.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its carrying value only when it is probable that the future economic benefits from the asset will flow to the Company and cost can be reliably measured.

Losses arising from the retirement of, and gains or losses arising from disposal of Property, Plant and Equipment are recognized in the Statement of Profit and Loss.

Depreciation is provided on a pro-rata basis on the straight line method ('SLM') over the estimated useful lives of the assets specified in Schedule II of the Companies Act, 2013.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

1.5 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and recognized when it is probable that the economic benefits associated with the transaction will flow to the entity.

1.6 Financial Instruments

Initial Recognition

The company recognizes financial assets & financial liabilities when it becomes a party to the contractual provision of the instruments. All financial assets & liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets & liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for a trade date.

Subsequent measurement

Financial assets at amortized cost: Financial assets having contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding and that are held within a business model whose objective is to hold such assets in order to collect such contractual cash

flows are classified in this category. Subsequently, these are measured at amortized cost using the effective interest method less any impairment losses

1.7 Employee Benefits

The Company follows the policy of accounting for the same only on crystallization of the liability.

1.8 Earnings Per Share

Basic Earnings per share is computed by dividing the net profit attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

1.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is 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 there is a reliable estimate of the amount of the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material). 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.

Maa Jagdambe Tradelinks Limited**Notes to Standalone Financial Statements****Note 2: Property, plant & equipment**

	(in ₹)					
Particulars	Air-Conditioner	Office Equipments	Furniture & Fixtures	Motor Vehicle	Computers	Total
Gross carrying value as of April 1, 2018	45,000	54,446	434,875	268,325	114,053	916,699
Additions	-	-	-	-	-	-
Deletions	8,453	-	-	206,256	-	214,709
Gross carrying value as of March 31, 2019	36,547	54,446	434,875	62,069	114,053	701,990
Accumulated depreciation as of April 1, 2018	25,955	26,599	104,511	55,696	107,851	320,612
Depreciation for the year	6,270	10,344	41,314	6,373	1,872	66,173
Accumulated depreciation on deletions	308	-	-	-	-	308
Accumulated depreciation as of March 31, 2019	31,917	36,943	145,825	62,069	109,723	386,477
Carrying value as of March 31, 2019	4,630	17,503	289,050	0	4,330	315,513
Gross carrying value as of April 1, 2017	45,000	54,446	434,875	268,325	114,053	916,699
Additions	-	-	-	-	-	-
Deletions	-	-	-	-	-	-
Gross carrying value as of March 31, 2018	45,000	54,446	434,875	268,325	114,053	916,699
Accumulated depreciation as of April 1, 2017	17,405	16,256	63,196	23,832	75,853	196,542
Depreciation for the year	8,550	10,343	41,315	31,864	31,998	124,070
Accumulated depreciation on deletions	-	-	-	-	-	-
Accumulated depreciation as of March 31, 2018	25,955	26,599	104,511	55,696	107,851	320,612
Carrying value as of March 31, 2018	19,045	27,847	330,364	212,629	6,202	596,087
Carrying value as of April 1, 2017	27,595	38,190	371,679	244,493	38,200	720,157

Maa Jagdambe Tradelinks Limited
Notes to Standalone Financial Statements

Particulars	(in ₹)	
	As at March 31,	
	2019	2018
Note 3: Non-Current Investments		
Quoted	1,375	1,375
Unquoted	50,000	50,000
	51,375	51,375
Note 4: Inventories		
Raw Material	-	-
Finished Goods	2,495,906	1,913,501
	2,495,906	1,913,501
Note 5: Loans		
(Unsecured, Considered Good)		
Loans and Advances	-	5,350,000
(Loans and Advances recoverable on demand)		
	-	5,350,000
Note 6: Trade Receivables		
Unsecured, considered good		
Outstanding for a period exceeding six months	20,333,729	27,037,685
Others	39,300	2,427,901
	20,373,029	29,465,586
Note 7: Cash & Cash Equivalents		
Balance with Banks		
ING Vysya Bank	11,529	11,529
Axis bank ltd	65,675	102,271
Bank of baroda	12,689	13,103
	89,893	126,903
Cash on Hand	22,350	30,934
	22,350	30,934
	112,243	157,837
Note 8: Others Assets - Current		
Others	75,000	709,085
	75,000	709,085
Note 9: Other current assets		
Goods and Service Tax	150,246	120,213
	150,246	120,213

Maa Jagdambe Tradelinks Limited
Notes to Standalone Financial Statements

Particulars	(in ₹, except equity share)	
	As at March 31,	
	2019	2018
Note 10: Equity Share Capital		
Authorized Share Capital		
9,00,00,000 (9,00,00,000) Equity Shares of Rs.2 each	180,000,000	180,000,000
Issued and Subscribed and fully paid up		
7,84,25,000 (7,84,25,000) Equity shares of Rs.2 each fully paid up	156,850,000	156,850,000
Reconciliation of number of shares		
Outstanding Number of shares at the beginning of the year	78,425,000	78,425,000
Add : Shares issued during the year	-	-
Outstanding Number of shares at the end of the year	78,425,000	78,425,000
Details of shareholders holding more than 5% shares as at year end	NIL	NIL
Note 11: Other Equity		
Securities Premium	18,625,000	18,625,000
Retained Earnings		
Opening Surplus	(151,350,873)	(149,374,302)
Add: Profit for the year	(9,311,800)	(1,976,571)
Closing Surplus	(160,662,673)	(151,350,873)
	(142,037,673)	(132,725,873)
Note 12: Borrowings - Non Current		
Secured		
From Bank - Motor Vehicle Loan	-	33,594
	-	33,594
Note 13: Borrowings - Current		
Secured		
From Bank - Motor Vehicle Loan	-	61,011
Unsecured		
From Body Corporates	-	4,381,121
	-	4,442,132
Note 14: Trade Payables		
Micro, Small and Medium Enterprises	-	-
Others	7,851,287	8,235,122
	7,851,287	8,235,122
Note 15: Income Tax Liability (Net)		
Income Tax liabilities	-	128,866
	-	128,866
Note 16: Deferred Tax Liability (Net)		
Deferred Tax Liability	-	13,030
	-	13,030
Note 17: Other Current Liabilities		
Statutory Dues		
Others	1,780,832	1,398,453
	1,780,832	1,398,453

Maa Jagdambe Tradelinks Limited
Notes to Standalone Financial Statements

Particulars	For the year ended March 31,	
	2019	2018
Note 18: Revenue from Operations		
Sales	73,300	26,682,459
Less: Sales return	(100,837)	-
	(27,537)	26,682,459
Note 19: Other Incomes		
Interest Income	-	100,275
Incentives	-	115
Wastage Sale	11,900	-
Sundry Balances written back	-	33,017
Rebate and Discount	34,177	61,307
	46,077	194,714
Note 20: Purchases of Traded Goods		
Purchases	898,080	24,273,547
	898,080	24,273,547
Note 21: Changes in Inventories		
Opening Stock in Trade	1,913,501	2,776,525
Closing Stock in Trade	2,495,906	1,913,501
	(582,405)	863,024
Note 22: Employee benefit expense		
Salary	1,314,423	1,902,960
Staff Welfare Expenses	12,518	31,982
	1,326,941	1,934,942
Note 23: Depreciation & amortization expenses		
Depreciation & amortization	775,188	285,743
	775,188	285,743
Note 24: Other expenses		
Electricity Expenses	35,846	44,319
Rent, Rate and Taxes	519,538	520,700
Repairs and Maintenance	5,965	43,158
Legal and Professional Charges	38,000	4,000
Bank Charges	25,820	1,936
Listing Fees	-	250,000
Depository Fees	100,000	124,870
Registrar Fees	41,760	29,535
Payment to the Auditors	40,000	40,000
ROC Fees	13,800	27,813
Other Office Expenses	46,770	139,534
Packing and Delivery Expenses	10,586	8,612
Advertisement	-	18,625
Conveyance Expenses	60,841	70,340
Interest on Late payment of TDS	11,097	5,035
Interest on Creditors	-	17,905
Insurance Charges Paid	5,075	19,546
Web Designing Charges	6,650	9,750
Printing and Stationary Expenses	-	19,021
Rate Difference and Vatav & Kasar A/c.	-	81,041
Telephone Expenses	3,993	32,389
Loss on sale of assets	89,472	-
Sundry Balances written off	5,858,711	-
	6,913,924	1,508,129
Note 24.1 Payment to Auditors		
Audit Fees	40,000	40,000
	40,000	40,000
Note 25: Earning Per Share		
Total Comprehensive Income for the period	(9,311,800)	(1,976,571)
Weighted Average Number of Equity Shares	78,425,000	78,425,000
Basic & Diluted Earning Per Share	(0.12)	(0.03)

Note 26: Segment Reporting

The Company is engaged mainly in trading activities and as such there are no other reportable segment as defined by Indian Accounting Standard 108 on "Operating Segments" notified under Companies Act 2013.

Note 27: Dues to micro & small enterprises

The Company has called for complete information from all the vendors regarding their status as small-scale/micro industrial undertaking. Based on information received regarding the status of the vendors there are no amounts outstanding for more than Rs.1,00,000/- for more than 30 days.

Note 28: Related Party Disclosure

a) List of Related Parties with whom transactions have taken place and Relationship:

Key Management Personnel and their relatives

Name	Relation
Sarla Girdhar Parmar	Director
Kailash Bhageria	Director upto 30-05-2018 CFO w.e.f 30-05-2018
Pawan Kumar Choudhary	Director
Ravikant Kailashchandra Modi	Director
Vikash Jindal	Director

b) Related Party Transactions

Nature of Transaction	Key Managerial Personnel/ Relative	Others
<u>Short-term employment benefit</u>		
Kailash Bhageria	350,000 600,000	- -
Pawan Kumar Choudhary	600,000 600,000	- -

Note 29: Contingent Liabilities

There were no Contingent Liabilities as of March 31, 2019 (Previous year Rs. Nil).

Note 30: Previous year figures

The previous year figures have been regrouped/rearranged wherever found necessary.

For and on behalf of the Board of Directors of**Maa Jagdambe Tradelinks Limited**

CIN: L74999MH1985PLC035104

Pawan Kumar Choudhary
Director
DIN 03125806

Harish Kanta Srivastava
Director
DIN 06874778

Kailash Bhageria
Chief Financial Officer

Mumbai
May 30, 2019

MAA JAGDAMBE TRADELINKS LIMITED**CIN: L74999MH1985PLC035104**

Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata
Nagar, Kandivali (E), Mumbai – 400 101.

ATTENDANCE SLIP

Member's Folio No. : _____

Client ID No : _____

DP ID No : _____

Name of Member : _____

Name of Proxy Holder : _____

No of Shares Held : _____

I hereby record my presence at the 34th Annual General Meeting of the Company held on
Monday, 30th September, 2019 at 11.30 a.m. at Gala No. 1, Ground Floor, Ajinkyatara
Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai - 400 101.

Signature of the Member / Proxy**Notes:**

1. Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the meeting hall.
2. Members are requested to bring their copy of Annual Report.

Form No. MGT-11**Proxy form**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

MAA JAGDAMBE TRADELINKS LIMITEDCIN:**L74999MH1985PLC035104**

Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai – 400 101.

Name of the member(s): _____
 Registered address : _____
 Email Id : _____
 Folio No. /Client Id : _____
 DP Id. : _____

I/We, being the member (s) of _____ shares of the above named company, hereby appoint

1. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him
2. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him
3. Name : _____ Address : _____
 E-mail Id : _____ Signature : _____ \ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company, to be held on Monday, 30th September, 2019 at 11:30 a.m. at the Registered Office of the Company at Gala No. 1, Ground Floor, Ajinkyatara Compound Rd. No. 2, Singh Estate, Samata Nagar, Kandivali (East), Mumbai – 400 101, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed
1.	To receive, consider and adopt the audited financial statements for the financial year ended 31 st March, 2019 together with the report of Directors' and Auditors' thereon.
2.	Reappointment of M/s. Satya Prakash Natani & Co. (Firm Regn. No. 115438W) as Statutory Auditors of the Company for a further period of four consecutive years.
3.	Reappointment of Mr. Ravikant Kailashchandra Modi (holding DIN 06479629) as an Independent Director of the Company for a further term of 5 (Five) consecutive years.
4.	Reappointment of Mr. Vikash Jindal (holding DIN 06485239) as an Independent Director of the Company for a further term of 5 (Five) consecutive years
5.	Appointment of Mr. Harish Kanta Srivasatava (holding DIN 06874778) as a Director of the Company.

Signed this _____ day of _____ 2019

Signature of Shareholder : _____
 Signature of Proxy holder(s) : _____

Affix
Revenue
Stamp

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

