



AA PLUS TRADELINK LIMITED

CIN: U74900MH2016PLC274726

Date-September 04, 2024

To,
The General Manager,
Corporate Relationship Department,
BSE Limited,
PhirozJeejeebhoy Tower,
Dalal Street, Mumbai — 400001,
Maharashtra, India

Reference: ISIN: INE0C5901014; Scrip Code: 543319; Symbol: AAPLUSTRAD

Subject-Filing of 8th Annual Report of AA plus Tradelink Limited for the financial Year 2023-24

Dear Sir/Madam,

We are pleased to submit copy of the Annual Report of the company for the Financial Year 2023-24. The 8th Annual General Meeting is to be held on 28th September, 2024 at 12 P.M (IST) Through Physical Mode .

You are requested to take on record above said document.

Thanking You,

For AA plus Tradelink Limited

Ashok A. Shah

Ashok Amritlal Shah
Director
DIN: 07427185



AAPLUS TRADELINK LIMITED

CIN:U74900MH2016PLC274726

8th ANNUAL REPORT 2023-2024

CONTENTS

Company Information	3-3
Notice to AGM	4-4
Notes	5-10
Proxy form	11-11
Road Map Of Venue	12-12
Managing Director Information	13-13
Board's Report	14-22
Annexure 1 - AOC-2	23-23
Annexure 2 - Secretarial Audit Report	24-27
Annexure 3 - Policy on Nomination & Remuneration	28-31
Annexure 4 - Management Discussion and Analysis Report	32-33
Annexure 5 - Report on corporate Governance	34-46
Compliance Certificate	47
CFO Certification	48-49
Independent Auditor's Report and Financial Statement	50

Company Information

Board of Directors & KMP

Mr. Rajkumar Mahendra Singh	(Managing Director)
Mr. Jay Vijay Kumar Mehra	(Independent Director)
Mrs. Nilam Himanshukumar Soni	(Independent Director)
Mr. Ashok Amritlal Shah	(Non Executive Director, Chairman)
Mr. Devjeetchakraborty	(Chief Financial Officer)
Ms. Purnima Badola	(Company Secretary)

Statutory Auditors

M/S Choudhary Choudhary & Co.
Chartered Accountants
338, 3rd Floor V Space V-Mall
Thakur Complex, Kandivali East, Mumbai -400101

Secretarial Auditor

M/s Vishakha Agrawal & Associates
Practicing Company Secretaries
3rd Floor, 75A, Scheme No. 91,
Indore (M.P-452001)

Bankers & Financial Institutions

UCO Bank Limited
Malwa mill Address: Jashoda Niwas, Nehru Road
Vile Parle East, Mumbai – 400057, Maharashtra, India

Registered Office

B/702 Divine Jalpa, Gomati Bhuvan, Near Jain Temple, Jambli Gali, Borivali, (West), Bandra Suburban, Mumbai, Maharashtra, India, 400092
From 2nd August 2024
Office No. 4 Sawant Sadan, Neharu Road, Near State Bank Of India, Vile Parle East, Mumbai Maharashtra 400057,

Share Transfer Agent

Purva Shareregistry (India) Private Limited
Address :9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra
Contact Details: +91 22 3522 0056 / 4961 4132;
Website: www.purvashare.com
SEBI Registration Number: INR000001112;

Registered Office

B/702 Divine Jalpa, Gomati Bhuvan, Near Jain Temple, Jambli Gali, Borivali, (West), Bandra Suburban, Mumbai, Maharashtra, India, 400092
From 2nd August 2024
Office No. 4 Sawant Sadan, Neharu Road, Near State Bank Of India, Vile Parle East, Mumbai Maharashtra 400057.

NOTICE

Notice is hereby given that the 8th Annual General Meeting (AGM) of the Members of **AA Plus Tradelink Limited** will be through Physical Mode on **Saturday 28th September, 2024, at 12.00 P.M. at the registered office of the company i.e, Office No. 4 Sawant Sadan , Neharu Road, Near State Bank Of India, Vile Parle East, Mumbai Maharashtra 400057**, to transact the following businesses:

Details of the meeting are as follows:

Topic: 8th Annual General Meeting

Time: September 28, 2024 12:00 P.M. India

ORDINARY BUSINESS:

- i. To receive, consider and adopt the **Audited Financial Statement** of the company for the financial year ended on March 31, 2024 including the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss Accounts and Cash flow statement for the year ended on that date along with reports of the Board of Director's and the Auditor's thereon.

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

- ii. To appoint a Director in place of **Mr. Ashok Amritlal Shah (DIN: 07427185)**, who is liable to retire by rotation at this Annual General meeting and being eligible has offered himself for re-appointment.

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

- iii. To appoint M/S Chouhary Choudhary & Co. , Chartered Accountants, as statutory auditors of the Company and to fix their remuneration in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

“RESOLVED THAT pursuant to Section 139, 142 and all 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/S Chouhary Choudhary & Co. Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company to hold office till the conclusion of 8th Annual General Meeting to be held in the year 2024 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company.”

**For and on behalf of Board of Director
AA Plus Tradelink Limited**

**Date: September 02, 2024
Place: Mumbai**

Sd/-
**Rajkumar Mahendra Singh
Managing Director
DIN:08670982**

Sd/-
**Ashok Amritlal Shah
Director
DIN:07427185**

NOTES:-

- a) Statement pursuant to section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
- b) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of himself/herself and the proxy need not be a member. The proxy form should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- c) Since the AGM will be held Physically, the Route Map is annexed in this Notice.
- d) Details of Director retiring by rotation/seeking re-appointment at this meeting are provided in the Annexure to this Notice.
- e) A Corporate Member intending to send its authorized representative to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the meeting atleast 48 hours before the meeting.
- f) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to attend and/or vote.
- g) Details of Director retiring by rotation/seeking re-appointment at this meeting are provided in the Annexure to this Notice.
- h) The Notice of AGM is being sent to those members/beneficial owners whose name appear in the register of members/list of beneficiaries received from the depositories as on 30st August, 2024.
- i) Copies of Annual Report, notice of AGM are sent to the members through email who have registered their mail addresses with the company/Depository Participant (DP)/Company's Registrar and Transfer Agent(RTA)
- j) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agent M/s. Purva Sharegistry (India) Private limited, Address at-Unit no.9, Shiv Shakti Ind. estt. J.R. BorichaMarg, Opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011
- k) Electronic copy of the Annual Report will be sent to the members whose email IDs are registered with the Company / Depository Participant(s).
- l) Members whose email id address is not registered with the company are being sent Physical copies of the Notice of AGM and Annual Report at their registered address through permitted mode.
- m) Members whose email id address is registered with the company and who wish to receive printed copy of the Annual Report may send their requests to the Company at contact@aaplustradelink.com. The members may also send requests to the Company's investor email id: contact@aaplustradelink.com.
- n) Members may also note that notice of 8th AGM of the company and annual report will also be available on the company's website <http://www.aaplustradelink.com.com> for downloading. The physical copies of the aforesaid documents will also be available at the company's registered office for inspection during the normal business hours on working days till the date of the meeting. Even after registering E-communication, members are entitled to receive such communication in the 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 email id:contact@aaplustradelink.com.
- o) The register of members and share transfer books of the company will remain closed from SundaySeptember 22, 2024 to Saturday September 28, 2024(both Days inclusive).

Annual Report 2023-2024

- p) Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving Annual Reports and other communications from the Company electronically.
- q) **VOTING THROUGH ELECTRONIC MEANS:**
In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company will be providing members facility to exercise their right to vote for all the resolutions detailed in the Notice of the 8th Annual General Meeting scheduled to be held on Saturday, 28th September, 2024 at 12.00 P.M. by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Limited (NSDL). The detailed procedure to be followed in this regard has been given in Annexure - A to the notice. The members are requested to go through Annexure - A carefully.
- r) Once the vote on a resolution is cast by a member, the Member shall not be allowed to change it subsequently or cast the vote again.
- s) Shareholders desiring any information as regards the accounts, are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- t) Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such Folios and send the relevant share certificates to M/s Purva Sharegistry (India) Private limited, address Unit no.9, Shiv Shakti Ind.estt. J.R. BorichaMarg, opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011 for doing the needful.
- u) It is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
- v) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agent M/s. Purva Sharegistry (India) Private limited, Address at-Unit no.9, Shiv Shakti Ind. estt. J.R. Boricha Marg, Opp. Kasturba hospital lane Lower Parel (E) Mumbai 400011
- w) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- x) **The instructions to shareholders for E Voting and joining Virtual Meetings are as under:**
Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- i. The voting period begins on **Wednesday, September 25th, 2024 (9:00 AM) and ends on Friday, September 27th, 2024 (05:00 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 September 21st, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholder's/retail shareholders are at a negligible level.

Annual Report 2023-2024

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the

Annual Report 2023-2024

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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,

Annual Report 2023-2024

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	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. <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.

(ii) After entering these details appropriately, click on “SUBMIT” tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant **AA Plus Tradelink Limited** on which you choose to vote.

(vi) 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.

(vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(viii) 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.

(ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

Annual Report 2023-2024

- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) If a 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.
- (xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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.

Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; contact@aaplustradelink.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to contact@aaplustradelink.com.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

Proxy Form

Name of the member (s):	E-mail Id:
	No. of shares held
Registered address:	Folio No.
	DP ID*
	Client ID*..

* Applicable for investors holding shares in electronic form.

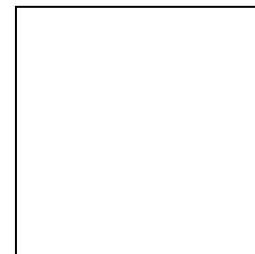
I/We being the member(s) of the above named Company hereby appoint:

S.No	Name	Address	Email address	
				or failing him
				or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the sixth Annual General Meeting of the Company to be held in respect of such resolutions as are indicated below

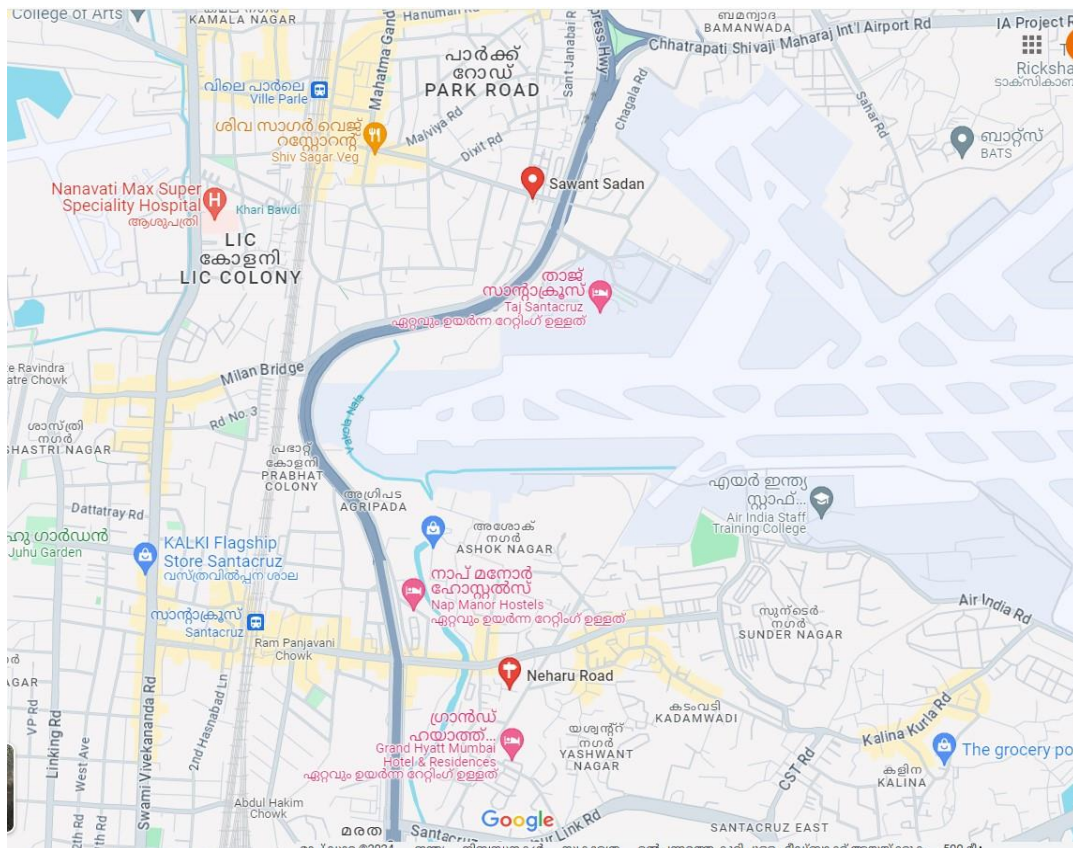
** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2024
 Signature of shareholder.....
 Signature of Proxy holder(s) (1).....



Affix Revenue Stamp

Roadmap Of Venue :



Brief Profile of Ashok Amritlal Shah

1	Name	<u>Ashok Amritlal Shah</u>
2	Date of Birth	September 19, 1951
3	Date of Appointment / Re-Appointment	21/03/2016
4	Qualification	Graduate
5	Expertise	Trading in Steel Sector and ,fabrication.
6	Other Directorship held excluding Private Companies as on 31st March, 2024	NIL
7	Chairman/Member of the Committee of Board of the Directors of the Company.	NIL
8	No. of Shares held as on 31st March 2024	8,09,600

BOARDS'REPORT

To,
The Members of
AAPLUS TRADELINK LIMITED

The Board of Directors hereby submits the report of the business and operations of your company ("the Company" or "AA Plus Tradelink limited") along with the audited financial statements, for the financial year ended March 31, 2024.

1. FINANCIAL PERFORMANCE:

The financial performance of the Company for the Financial Year ended March 31, 2024 is summarized below: -

Particulars	(Amount in Rupees)	
	Current year (2023-24)	Previous Year (2022-2023)
Revenue from Operation (Including other Operating Income)	19,94,78,291	16,32,18,482
Other Income	94,96,202	85,11,069
Total Income	20,89,74,493	17,17,29,552
Expenses (other than Finance Cost)	20,16,17,664	168,544,105
Finance Cost	-	802
Total Expenses	20,16,17,664	16,85,44,907
Profit Before Tax	73,56,829	31,84,644
Less: Current Tax	19,59,945	8,61,128
Tax: Deferred Tax/Earlier Year	(56287)	(4 ,077)
Profit/ (Loss) after Tax	51,28,171	20,53,789
Earnings per share (T) :		
Basic	0.63	0.25
Diluted	0.63	0.25

2. STATE OF COMPANY'S AFFAIRS:

Despite of difficult market conditions, healthy competition in the market and lack of interest of the investors, the performance of our Company has been satisfactory and has been able to achieve the healthy growth for its stakeholders. The performance evaluations of the Company are as under;

Revenue: During the financial year 2022-23, the revenue of the Company has **increased** from **Rs.16,32,18,482** to **Rs.19,94,78,291**

Expenses: In Financial Year ended 31 March, 2024, the purchase & cost expense of the Company has **Increased** from **Rs. 16,85,44,907** to **Rs. 20,16,17,664** as compared to the previous financial year ended on 31st March, 2023. Also the **finance cost** of the Company is **Decreased** by 802 as compared to the previous financial year 2022-23.

Depreciation: Depreciation **increased** from **Rs.41,901** to **Rs. 3,01,274** in the current year. Depreciation is in accordance with the provision of Schedule II of the Act.

Share Capital: There is no change in Equity share capital

Earnings per share: Basic & diluted Earnings per share (EPS) is **Rs.0.63** per share as against **Rs.0.25** per share in the previous year.

Tax Expenses: In financial year 2023-2024, the tax expenses has **Increased** to **19,59,945** as compared to **8,61,128** in the previous financial year 2022-2023.

3. SHARE CAPITAL

During the year, There is no change in Equity share capital on the other hand in current financial year The company issued Offer Letter for right issue on April 02, 2024 for Subscribing to rights issue of up to 1,63,29,600 (One Crores Sixty-three Lakhs Twenty Nine Thousand Six Hundred Only) partly paid-up equity shares of face value of Rs.10 each at a price of Rs.18.00 per right share being at premium of Rs 8 Per Equity Share with the existing face value of the equity shares for an amount aggregating up to Rs. 29,39,32,800 /- (Rupees Twenty Nine crores thirty-nine lakhs Thirty two thousand Eight Hundred only) on a rights issue basis to the eligible shareholders of Aplus Tradelink Limited in the ratio of 2 (Two) rights shares for every 1 (one) equity share held by such eligible shareholders as on Friday, April 05, 2024, being the record date. The issue opening date was Monday, April 22, 2024 and issue closing date was Monday May 06, 2024.

Further the details of Money received on application and First & Final call are mentioned below:

PARTICULARS	DATE	NO. OF SHARES	AMOUNT (IN RS.)
On Application @ Rs. 10/- per Share & Rs 8 on premium		1,63,29,600	29,39,32,800
On First & Final Call per share			

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On Reminder to 1st & Final call	---	---	---

4. DIVIDEND:

Your Directors have considered it financially prudent in the long-term interest of the Company to reinvest the profits in the business of the Company to build a strong reserve base and grow the business of the Company. No final dividend has therefore been recommended for the year ended March 31, 2024

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis as required under Listing Regulations has been annexed as “Annexure 4” which forms part of this report.

6. PERFORMANCE AND FINANCIAL POSITION OF ASSOCIATE COMPANIES

As per Companies Act, 2013 and as on date the company is neither having any Subsidiary Company u/s 2(87) nor any Associate Company u/s 2(6) and hence, do not call for any disclosure under this head.

7. CORPORATE GOVERNANCE REPORT

Your Company has incorporated the appropriate standards for corporate governance. Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Hence, company is not filing Corporate Governance Report to stock exchanges quarterly till March 31, 2024

8. ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 is available on the Website of the Company i.e. www.aaplustradelink.com

9. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

The Company's internal financial control framework is commensurate with the size and operations of the business and is in line with requirements of the Act. The Company's internal financial controls framework is based on the three lines of defense model. The Company has laid down standard operating procedures and policies to guide the operations of the business. Unit heads are responsible to ensure compliance with the policies and procedures laid down by the management. Robust and continuous internal monitoring mechanisms ensure timely identification of risks and issues. The management, Statutory and Internal Auditors undertake rigorous testing of the control environment of the Company. The board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

10. DIRECTORS AND KEY MANAGERIAL PERSON

The Company has adequate Key Managerial Personnel's as per requirements of section 203 of the Companies Act, 2013 as well as the SEBI (LODR) Regulations, 2015. There is no change in the key managerial personnel's during the year under review.

The composition of Board of Director and Key Managerial Person Name are as follows:

S N O	Director/Key Managerial Person Name	DIN	Designation	Date of Appointment	Date of Re- appointment	Date of Cessation
1	Ashok Amritlal Shah	07427185	Non Executive Director, Chairman	21/03/2016		-
2	Rajkumar Mahendra Singh	08670982	Managing Director	01/02/2020		-
3	Nilam himanshu kumarsoni	07777282	Independent Director	21/08/2021		-
4	Jay vijaykumar Mehara	07843326	Independent Director,	21/03/2016	-	-
5	Devjeet Chakraborty		Chief Financial Officer	01/08/2020		-
6	Purnima Badola		Company Secretary	07/02/2022		-

11. DECLARATION BY INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force).

12. MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2023-24

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1	28-05-2023	4	4
2	04-08-2023	4	4
3	15-09-2023	4	4

4	22 -09-2023	4	4
5	06-10-2023	4	4
6	04-11-2023	4	4
7	05-12-2023	4	4
8	05-02-2024	4	4
9	28-03-2024	4	4

13. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013 read with the rules issued there under, Regulation 17(10) of the Listing Regulations and the circular issued by SEBI dated 5th January, 2017 with respect to Guidance Note on Board Evaluation, the evaluation of the annual performance of the Directors/Board/Committees was carried out for the financial year 2023-24.

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 (“SEBI”) under SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings. 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.

14. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for the Independent Directors with aforesaid officials to better understand the business and operation of the Company.

As a part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where the officials of the various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

15. AUDITORS

M/S Choudhary Choudhary & Associates (FRN-002910C), Chartered Accountants, were appointment as statutory auditors of the Company to fill the casual vacancy in office of statutory Auditor and to hold office till the conclusion of 8th Annual General Meeting to be held in the year 2024

However, M/S C. P. Lodha & Company (FRN-002910C) resigned as statutory auditors of the Company w.e.f. November 20, 2023.

Further, the Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

16. AUDITOR'S REPORT

The Board M/S Choudhary Choudhary & Co. Chartered Accountants to conduct the Statutory Audit for the year 2023-24. There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/explanation. The Notes on financial statements are self-explanatory, and needs no further explanation. Further the Auditors' Report for the financial year ended, 31st March, 2024 is annexed herewith for your kind perusal and information.

17. SECRETARIAL AUDITOR'S REPORT

The Board has appointed **Vishaka Agrawal & Associates**, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed herewith marked as "Annexure-3" to this Report.

18. BOARD COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013, Company had constituted the following Board Committees:

1. Audit Committee;
2. Nomination and Remuneration Committee; and
3. Stakeholders Relationship Committee;
4. Right Issue Committee.

The composition of all Committees has been stated under Corporate Governance Report forming an integral part of Annual Report.

19. PARTICULARS OF EMPLOYEES

The details in respect of employees of the Company will be provided upon request. In terms of Section 136 of the Act, the Report and Accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars, which is available for inspection by the members at the Registered Office of the Company during business hours on working days of the Company up to the date of the ensuing AGM. If any

member is interested in obtaining a copy thereof, such member may write to the Company Secretary of the Company in this regard.

20.PARTICULARS OF LOANS, GUARANTEES OR/AND INVESTMENTS

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Financial Statement (Please refer to Note No.10to the standalone Financial Statement).

21.DISCLOSURE REQUIREMENTS

- As per the Provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 entered into with the stock exchanges, corporate governance report with auditors' certificate there on and management discussion and analysis are attached, which form part of this report.
- Details of the familiarization programme of the independent directors are available on the website of the Company (www.aaplustradelink.in)
- The Company has formulated and published a Whistle Blower Policy to provide Vigil Mechanism for employees including directors of the Company to report genuine concerns. The provisions of this policy are in line with the provisions of the Section 177(9) of the Act. The whistle blowing Policy is available on the company's website at (www.aaplustradelink.in)

22.DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, AND REDRESSAL) ACT, 2013

Our Company is committed to provide the healthy environment to all its employees, the company has in place a Prevention of the Sexual Harassment Policy and an Internal complaints redressal mechanism as per the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received from any employee during the financial year 2023-24, hence no complaints are outstanding as on 31.03.2024.

23.RELATED PARTY TRANSACTIONS

transaction with related parties (related to business) falls under the scope of Section 188(1) of the Act, Information on transactions with related parties pursuant to section 134 (3) (h) of the Act read with rule 8(2) of Companies (Accounts) Rules, 2014 are given in "[Annexure 1](#)" in Form AOC-2 and same forms part of this report.

24.CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review

25.FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

26. RISK MANAGEMENT

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor & take precautionary measures in respect of the events that may pose risks for the business. The Board reviewing the risk management plan and ensuring its effectiveness. Major risks identified by the

businesses and functions are systematically addressed through mitigating actions on a continuing basis by keeping Risk Management Report before the Board & Audit Committee periodically.

27. FIXED DEPOSITS/ DEPOSITS

During the year under review your Company has not accepted or invited any fixed deposits from the public and there were no outstanding fixed deposits from the public as on the Balance Sheet date.

Our Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 along with Companies (Acceptance of Deposits) rules, 2014.

28. DISCLOSURE UNDER SECTION 164(2):

None of the Directors of your Company are disqualified from being appointed as Directors as specified under Section 164(2) of the Companies Act, 2013.

29. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the financial year 2023-24, there were no significant material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company and its future operations.

30. AUDIT COMMITTEE:

The Audit Committee comprises of Two Independent Directors and one non executive director, namely Mrs. Nilam Himanshu Kumar soni Independent as Chairman, Mr JayVijay Kumar Mehra Independent Director as member, and Mr. Ashok Amritlal Shahas the member of the Committee. All recommendations made by the Audit Committee were accepted by the Board.

The Committee inter alia reviews Internal Control Systems and reports of Internal Auditors and compliance of various regulations. The Committee also reviews at length the Financial Statements before they are placed before the Board of Directors of the company.

31. STAKEHOLDERS RELATIONSHIP COMMITTEE:

Stakeholders' relations have been cordial during the year, as a part of compliance, your Company has Stakeholders Relationship Committee to consider and resolve the grievances of security holders of your Company. There were no grievances pending as on 31st March, 2024. A confirmation to this effect has been received from your Company's Registrar and Share Transfer Agent.

32. NOMINATION, REMUNERATION AND EVALUATION POLICY:

The Board has on recommendation of the Nomination and Remuneration Committee has framed a policy for selection and appointment of Directors, Senior Management and their remuneration and the evaluation. The Nomination and Remuneration Policy is forming part of Director's Report as "Annexure 4".

33. PARTICIPATION IN THE GREEN INITIATIVE:

Our Company continues to wholeheartedly participate in the Green Initiative under taken by the Ministry of Corporate Affairs (MCA) for correspondences by Corporate to its Members through electronic mode. All the Members are requested to join the said program by sending their preferred e-mail addresses to their Depository Participant.

35. TRANSFER TO INVESTORS EDUCATION AND PROTECTION FUND (IEPF)

As per the provisions of section 125 of the Companies Act 2013 and as per the rule 3 of the Investor Education and Protection Fund (awareness and protection of investors) Rules, 2001, No Amount is pending to be transferred to IEPF.

36. CODE OF FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION AND CODE OF CONDUCT UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS, 2015

Pursuant to Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015 the Board to Directors has formulated and adopted the “Code of Practices and Procedures for fair Disclosure of Unpublished Price Sensitive Information” (Code of Fair Disclosure) of the Company.

The Board has also formulated and adopted “Code of Conduct for Prohibition of Insider Trading” (Code of Conduct) of the company as prescribed under Regulation 9 of the said Regulation.

37. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Reporting as required by Regulation 34(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable to your Company for the financial year ending March 31, 2024.

38. APPLICATION OR PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or no proceeding pending under the Insolvency and Bankruptcy Code, 2016. There was no instance of onetime settlement with any Bank or Financial Institution.

39. SECRETARIAL STANDARDS

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India.

40. IMPLEMENTATION OF CORPORATE ACTION

During the year under review, the Company has not failed to implement any Corporate Actions within the specified time limit.

41. ACKNOWLEDGEMENTS

The Board of Directors of your Company acknowledges their sincere appreciation for the support extended by the statutory authorities, the stock exchanges, advisors, shareholders and staff of the Company for the valuable assistance, support and co-operation extended to the Company and continuous support and faith reposed in the Company.

**For and on behalf of Board of Director
AA Plus Tradelink Limited**

**Date: September 02, 2024
Place: Mumbai**

Sd/-
**Rajkumar Mahendra Singh
Managing Director
DIN:08670982**

Sd/-
**Ashok Amritlal Shah
Director
DIN:07427185**

ANNEXURE - 1

AOC-2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis:

Name (s) of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Dates of Approval by the Board	Amount (In Rs.)	Amount paid as advance, if any
-	-	-	-	-	-	-
-	-	-	-	-	-	-

2. Details of contracts or arrangements or transactions at Arm's length basis:

Name (s) of Related Party	Nature of Relationship	Duration of Contract	Salient Terms	Dates of Approval by the Board	Amount (In Rs.)	Amount paid as advance, if any
-	-	-	-	-	-	-
-	-	-	-	-	-	-

Note: The details of -all related party transactions as per Indian Accounting Standard 24 have been disclosed in Notes to Accounts of Financial Statement

For and on behalf of the Board of Directors

Aaplus Tradelink Limited

Sd/-

Rajkumar Mahendra Singh

DIN: 08670982

Managing Director

Annexure '2'

**FORM NO. 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]

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024

To,
The Members,
Aaplus Tradelink Limited
(CIN: U74900MH2016PLC274726)
Registered Office: B-702, Divine Jalpa, Gomati Bhuvan, Near Jain Temple, Jambli Gali, Borivali (West),
Mumbai - 400092, Maharashtra, India

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **AA PLUS TRADELINK LIMITED (CIN: U74900MH2016PLC274726)** (hereinafter called "**the Company**"). While taking review after the completion of financial year, Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Management's Responsibility

The Management of the Company is completely responsible for preparation and maintenance of Secretarial records and for developing proper systems to ensure compliance with the provisions of applicable laws, rules and regulations.

Auditor's Responsibility:

Our responsibility is to express an opinion on existence of adequate Board Process and Compliance Management System, commensurate to the size of the company, based on these secretarial records as shown to us during the said audit and also based on the information furnished to us by the officers and agents of the company during the said audit.

We have followed the audit practices and processes as were appropriate to the best of our understanding 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. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

Wherever required, we have obtained the management representation about the compliance of the laws, rules, regulations and happening of events, etc.

Our report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the company.

Based on the information and/or details received on verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents, KMPs, Directors 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, 2024 generally complied with the statutory provisions listed hereunder and also that the Company generally 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, minute books, forms and returns filed (within / beyond the due date with the applicable additional fees) and other records maintained by the Company for the financial year ended on 31st March, 2024 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 Regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the company during the audit period)**
- (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, 1992 and 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.
 - 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 Employees Benefits) Regulations 2014. **(Not applicable to the Company during Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **(Not applicable to the Company during 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 as the Company is not registered as a Registrar to an Issue or Share Transfer Agent).**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. **(Not applicable to the Company during the Audit Period)**
 - h) Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009. **(Not applicable to the Company during the Audit Period)**
- (vi) The following other laws as specifically applicable in the view of the Management.
 - a) Negotiable Instruments Act, 1881
 - b) Employees’ State Insurance Act, 1948
 - c) Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - d) Environment Protection Act, 1986
 - e) Payment of Wages Act, 1936 and other applicable labour laws
 - f) General Clause Act, 1897
 - g) Registration Act, 1908
 - h) Indian Stamp Act, 1899
 - i) Limitation Act, 1963
 - j) Transfer of Property Act, 1882
 - k) Indian Contract Act, 1872
 - l) Sale of Goods Act, 1930
 - m) Consumer Protection Act, 1986
 - n) Arbitration and Conciliation Act, 1996
 - o) Central Goods and Services Tax Act, 2017
 - p) Other laws as applicable to the Company

As per the certificate received from the Managing Director, the company, has complied with all the laws and regulations governing the company's behavior as a Public Listed Company, has been following due processes enabling the Company to comply by all the legal requirements applicable to a Public Listed Company and has 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 have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) Compliance of the applicable Clauses of the Listing Agreement entered into by the Company with the Bombay Stock Exchange Limited.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

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

Majority decision is carried through and recorded in the minutes.

We further report that no audit has been conducted on compliance with finance and taxation laws as the same are subject to review and audit by Statutory Auditor and Internal Auditor to the Company and their observations, if any, shall hold for the purpose of the Audit Report.

We further report that there is scope to improve the 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.

** The status of company on website of Bombay Stock Exchange (BSE) as on date is SDD Non-compliant. However, as informed by the company, the company has been complying with PIT Regulations and maintains SDD Record in purchased software and has also shown the same and discussed with BSE Officials. But the status has not been updated so far.*

**For Vishakha Agrawal & Associates
Practising Company Secretaries**

**Place: Indore
Date : 02/09/2024**

**CS Vishakha Agrawal
(Proprietor)
ACS: 39298 CP No. 15088
P.R. No. 2575/2022
UDIN:A039298F00109449**

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.

Annexure 'A'

To,
The Members,
AaplusTradelink Limited
(CIN: U74900MH2016PLC274726)
Registered Office: B-702, Divine Jalpa, Gomati Bhuvan, Near Jain Temple, JambliGali, Borivali (West),
Mumbai - 400092, Maharashtra, India

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors on direct and indirect taxes. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report 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 Vishakha Agrawal & Associates
Practising Company Secretaries**

**Place: Indore
Date : 02/09/2024**

**CS Vishakha Agrawal
(Proprietor)
ACS: 39298 CP No. 15088
P.R. No. 2575/2022
UDIN:A039298F00109449**

Annexure – 3

POLICY ON NOMINATION AND REMUNERATION

Introduction:

The Nomination & Remuneration Policy (“Policy”) of Aaplus Tradelink Limited (“Company”) is formulated under the provisions of section 178 of the Companies Act, 2013 and under regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time.(“Listing Regulations”).

The policy is intended to set out the criteria to pay remuneration of the Key Managerial Personnel (KMP), Directors and other Senior Management officials and other employees of the company on a fair and equitable basis without any discrimination on any grounds and to harmonise and sync the aspirations of Human Resources with the goals of the Company.

Objective and Purpose:

The objectives and purpose of this Policy are:

- i. To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a director (executive/non-executive/ independent) of the Company;
- ii. To recommend policy relating to the remuneration of the Directors, KMP and Senior Management to the Board of Directors of the Company (“Board”).
- iii. To lay down the policies and procedures for the annual performance evaluation of the directors individually (including executive/non-executive/independent) and also of the Board of Directors as a whole and also including committees.

Definition:

- a) '**Board** 'means Board of Directors of the Company.
- b) '**Directors**' mean directors of the Company.
- c) '**Committee**' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board, in accordance with the Act and applicable Listing Regulations.
- d) '**Company**' means Aaplus Tradelink Limited.
- e) '**Independent Director**' means a Director referred to in Section 149(6) of the Companies Act, 2013 and rules framed thereunder.
- f) '**Key Managerial Personnel (KMP)**' means
 - the Managing Director or Chief Executive Officer or manager
 - Whole-time Director
 - the Company Secretary;
 - the Chief Financial Officer; and
 - Any other person as defined under the Companies Act, 2013 from time to time.
- g) '**Senior Management**' means officers/personnel of the Company who are members of its core management team. The core management team includes Chief Executive Officer, Managing Director, Chief Operating Officer & Whole-time Director, Presidents, Group General Counsel, Head-HRD, Chief Financial Officer and Company Secretary.
- h) '**Remuneration**' means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

Unless the context to the wise requires, words and expressions used in this Policy and not defined herein but defined in the Companies Act, 2013 and Listing Regulations as may be amended from time to time shall have the meaning respectively assigned to the therein.

Constitution of Nomination and Remuneration Committee

Composition of Committee:

S.No.	Name of Director	Category	Designation
1.	Ms. Nilam himanshu kumar soni	Non-Executive Independent Director	Chairman
2.	Mr. Jay Vijay kumar mehra	Non-Executive Independent Director	Member
3.	Ashok Amritlal Shah	Non-Executive Independent Director	Member

Matters to be dealt with by the Committee

The following matters shall be dealt with by the committee:

- To periodically reviewing the size and composition of the Board to have an appropriate mix of executive and independent Directors to maintain its independence and separate its functions of governance and management and to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company;
- To formulate the criteria determining qualifications, positive attributes and independence of a Director and recommend candidates to the Board when circumstances warrant the appointment of a new Director, having regard to qualifications, integrity, expertise and experience for the position.
- Establishing and reviewing Board KMP and Senior Management succession plans in order to ensure and maintain an appropriate balance of skills, experience and expertise on the Board and Senior Management.
- Evaluation of performance:
 - Make recommendations to the Board on appropriate performance criteria for the Directors.
 - Formulate the criteria and framework for evaluation of performance for every Director on the Board of the Company or engage with a third party facilitator in doing so.
 - Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the business, the industry and their legal responsibilities and duties.
- Meeting of Nomination and Remuneration Committee
- The nomination and remuneration committee shall meet atleast once in a financial year.
- The quorum for the meeting shall be either two members or one third of the members of the committee, whichever is greater, including atleast one independent director.

Policy for appointment and removal of Directors, KMP and Senior Management

- The Committee shall ascertain the integrity, qualification, expertise and experience of the person identified for appointment as Director, KMP or Senior Management and recommend to the Board his/her appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient/satisfactory for the position.
- A person to be appointed as Director, KMP or Senior Management should possess adequate qualification, expertise and experience for the position he / she is considered for.
- A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors / areas relevant to the Company, ability to contribute to the Company's growth and complementary skills in

relation to the other Board members.

- The Company shall not appoint or continue the employment of any person as Managing Director / executive Director who has attained the age of sixty years and shall not appoint Independent Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of sixty years/seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond sixty years/seventy years as the case maybe.
- A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

Term / Tenure

- Managing Director / Whole-time Director: The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re- appointment shall be made earlier than one year before the expiry of term.
- Independent Director: An Independent Director shall hold office for a term upto five consecutive years on the Board of the Company and will be eligible for re- appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director serves, is restricted to applicable regulations in force.

Removal

- Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made there under or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions and compliance of the said Act, rules and regulations.

Retirement

- The Directors, KMP and Senior Management shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Directors, KMP and Senior Management in the same position / remuneration or otherwise, even after attaining the retirement age, for the benefit of the Company. Policy relating to the remuneration for Directors, KMP and Senior Management.

Remuneration to Independent Directors:

- Independent Directors may receive remuneration by way of
 - Sitting fees for participation in the Board and other meetings;
 - Reimbursement of expenses for participation in the Board and other meetings;
 - Commission as approved by the Shareholders of the Company.
- Independent Directors shall not be entitled to any stock options. Based on the recommendation of the Nomination and Remuneration Committee, the Board may decide the sitting fee payable to Independent Directors, but the amount of such sitting fees shall not exceed the maximum permissible under the Companies Act,2013.
-

Remuneration to Directors in other capacity:

The remuneration / compensation / commission etc. to be paid to Directors will be determined by the Committee and recommended to the Board for approval.

- The remuneration and commission to be paid to the Managing Director/Whole-time Director shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.
- Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director/ Whole-time Director.
- Where any insurance is taken by the Company on behalf of its Directors, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to other employees:

- Apart from the Directors, KMPs and Senior Management, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee including professional experience, responsibility, job complexity and local market conditions.
- The Company considers it essential to incentivize the workforce to ensure adequate and reasonable compensation to the staff. The Key Managerial Personnel/shall ensure that the level of remuneration motivates and rewards high performers who perform according to set expectations for the individual in question.
- The various remuneration components, basic salary, allowances, perquisites etc. may become bined to ensure an appropriate and balanced remuneration package.
- The annual increments to the remuneration paid to the employees shall be determined based on the annual appraisal carried out by the HODs of various departments. Decision son Annual Increments shall be made on the basis of this annual appraisal.
- Minimum remuneration to Whole-time Directors If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Directors in accordance with the provisions of Schedule V of the CompaniesAct,2013.

Remuneration to KMPs and Senior Management:

- Remuneration to KMP and Senior Management The pay program for KMP and Senior Management has been designed around three primary pay components: Base/Fixed Pay, Performance Bonus and Stock Incentives. The set here components together constitute the “Total Rewards” of the KMP and Senior Management.

Policy Review

- This Policy is framed based on the provisions of the Companies Act, 2013 and rules there under and the requirements of Listing Regulations with the Stock Exchanges.
- In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and the provisions in the policy would be modified in due course to make it consistent with law.
- This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the Committee. Any changes or modification to the policy as recommended by the Committee would be placed before the Board of Directors for their approval.

Information Pursuant to Section 197(12) Of the Companies Act, 2013 Read With Rule 5 (1) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Annexure – 4**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****Industry Structure and Developments**

We are currently engaged in the business of trading of products made of iron & steel, aluminium, graphite and other alloy products. We are a multi-product trading company with a diverse product portfolio. We are also in the business of supplying Epoxy Floor Coating, Industrial Epoxy Floor Coating, Epoxy Floor Coating Marine, PU Floor Coating, Epoxy Coating, Epoxy Primer, Epoxy High Build Coating, Epoxy Heat Resistance Coating. Further we intend to take the contracts from builders for the end to end supply and fitting of aluminium windows along with the glass..

India holds a fair advantage in production and conversion costs in steel and alumina. Its strategic location enables export opportunities to develop as well as fast-developing Asian markets. As of FY24, the number of reporting mines in India were estimated at 1,425, of which reporting mines for metallic minerals were estimated at 525 and non-metallic minerals at 720.

Minerals are precious natural resources that serve as essential raw materials for fundamental industries, so the growth of the mining industry is essential for the overall industrial development of a nation. The vast resources of numerous metallic and non-metallic minerals that India is endowed with serve as a foundation for the expansion and advancement of the nation's mining industry. India is largely self-sufficient in metallic minerals including bauxite, chromites, iron ore, and lignite as well as mineral fuels like coal and lignite. The industry has the potential to significantly impact GDP growth, foreign exchange earnings, and give end-use industries like building, infrastructure, automotive, and electricity, among others, a competitive edge by obtaining essential raw materials at reasonable rates.

Rise in infrastructure development and automotive production are driving growth. Power and cement industries are also aiding growth for the sector. Demand for iron and steel is set to continue given the strong growth expectations for the residential and commercial building industry.

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering inequality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.

- As of September 21, 2022, India's foreign exchange reserves stood at US\$ 524,520 million.
- The private equity-venture capital (PE-VC) sector investments stood at US\$ 2 billion in September 2022.
- Merchandise exports in September 2022 stood at US\$ 32.62 billion.
- PMI Services remained comfortably in the expansionary zone at 56.7 during April-September 2022
- In September 2022, the gross Goods and Services Tax (GST) revenue collection stood at Rs. 147,686 crore (US\$ 17.92 billion).
- Between April 2000-June 2022, cumulative FDI equity inflows to India stood at US\$ 604,996 million.
- In August 2022, the overall IIP (Index of Industrial Production) stood at 131.3. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 99.6, 131.0 and 191.3, respectively, in August 2022.
- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 7.41% in September 2022.

- In FY 2022-23, (until October 28, 2022), Foreign Portfolio Investment (FPI) outflows stood at Rs. 58,762 crore (US\$ 7.13 billion).

Opportunities

Products Expansion Through research and development

The company is Carried out R&D over cotton seed Dryer ,Gin Moisture Management system and cotton classifier to effectively detect and reduce moisture content in raw cotton and this has resulted into following benefits :

1. Improved cotton seed producing capacities ;
2. Enhanced quality and quantity of output products such as oil and cake ; and
3. Reduction in free fatty Acids

Additionally, the company has /successfully Manufactured and supplied passenger boarding , bridges , an essential equipment at airport that enables passengers to board aircraft seamlessly . This new product offering is expected to contribute to the company's growth and diversified its presence in various, markets .

Threats

Foreign and currency Fluctuationsthe company is an export oriented organization that supplies its products to the customers through the world . Therefore forex market and fluctuations thereof plays a pivotal role in the company's business considering its export front ,which become a threat for the company in the situation of uncertainties created by trade war or diplomatic relations.

Technological obsolescence : The significant efforts are being made on a continuous basis to align the existing technology with the latest technological innovations . technological progress can make certain technologies and manufacturing methods out dated . it is therefor imperative for the company to allocate resources for research and development . this will enable them to keep up with technological advancement and stay ahead in the market . to overcome this kind of threats , the company is continuously undertaking innovations , research and development practices .

Risk and concern

Everyindustry is exposed to certain business risks such as procurement risk , financial risks , market risks etc., and the industry makes sincere efforts to address such risks from time to time , to protect its business from the consequences of these risks . however , considering the present situation and market outlook there dose not seem to be any major risks , threats and concern for the business for the financial year 2023- 2024 .

Outlook

The global economy will continue to grow but at a slow pace . much of the weakness is attributable to the weak economic development in china and Europe . However emerging economies will do better to the extent of 4% in 2024 and beyond.however the prime risk remain , namely a renewed uptick in consumer price inflation and increasing geopolitical risks .

Initiatives like Atmanirbhar Bharat and Make in India have also Spurred demand for the heavy engineering and other engineering products used in transportation and industrial application and generally facilitated higher institutional sales .

Internal Control mechanism

The company's internal mechanism is well documented . it is a common practice in the company to lay down well – thought-out business plans for each other . from the annual business plan , detailed budget for revenue and the capex for each quarter are determined . the actual performance is reviewed in comparison with the budget and deviations , if any are address adequately . The company has an adequate internal control system commensurate to the size and volume of the business . the internal audit programme cover all the functions and activities of the company . A statutory compliance audit team is constituted to check compliances in all area and reports to the management .

Cautionary Statement

The management discussion and analysis report that pertains to the company's objectives , projections , estimates and expectations . it is important to note that this statements may be considered Forward looking statement under applicable law and regulation . it should be understand that actual results may differ from what is either explicitly expressed or implied in this statements . Various Various factors can significantly impact the company's performance such as economic developments within the country, demand and supply conditions in the industry changes in government regulations and tax laws , as well as other factors including litigations and industrial relations

Annexure – 5

REPORT ON CORPORATE GOVERNANCE

In accordance with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes at a) Aplus Tradelink Limited.is as under: -

1. INTRODUCTION:

Corporate Governance is about working ethically and finding a balance between economic and social goals. It includes the ability to function profitably and simultaneously obeying laws, rules and regulations. Corporate Governance is about maximizing shareholder value legally, ethically and on a sustainable basis while ensuring fairness to every shareholder, Company's clients, employees, investors, vendor partners, government of the land and the community. Thus corporate governance is the reflection of Company's culture, policies and its relationship with the stakeholders and its commitment to values.

2. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

i) Aplus Tradelink Limited. looks upon good Corporate Governance practices as a key driver of sustainable corporate growth and long-term stakeholder value creation. It is the application of best management practices, compliance of laws & adherence to ethical standards to achieve the Company's objective of enhancing stakeholders' value and discharge of social responsibility. Good Corporate Governance Practices enable a Company to attract high quality financial and human capital. In turn these resources are leveraged to maximize long-term stakeholder value while preserving the interest of multiple stakeholders including the society at large. In the conduct of your Company's business and its dealings, it abides by the principle of honesty, openness and doing what is right which means taking business decisions and acting in way that is ethical and is in compliances with the applicable legislation. The Company's corporate governance philosophy has been further strengthened through the Aplus Tradelink Limited.

. Code of Conduct for Board and Senior personnel and policy on Insider trading.

3. BOARD OF DIRECTORS:

The Board of Directors is entrusted with the ultimate responsibility of the management, general affairs, direction and performance of the Company and has been vested with requisite powers, authorities and duties. The Board of Directors of the Company is headed by Mr. Ashok Amritlal Shah, Chairman

A. COMPOSITION:

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors and Independent Directors as required under applicable legislation. As on date of this Report, Your Company's Board comprises of Four Directors, out of them Two are Independent Directors, one is a Non-Executive Director, . One is Executive Director Cum Managing Director and . The composition of the Board is in conformity with the requirements of Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, The maximum tenure of the Independent Directors is in compliance with the Companies Act, 2013 ("Act"). All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16 and Section 149(6) of the Act.

None of the Director on the Board is member of more than ten committees or the Chairman of more than five committees (committees being Audit Committee and Stakeholders' Relationship Committee), as per

requirements of Regulation 26(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, across all the public limited companies in which he/she is a Director.

B. BOARD MEETINGS:

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from other Board businesses. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. During the Financial Year ended 31st March, 2024, Nine Board meetings were held respectively on below mentioned dates

- May 28, 2023
- August 04, 2023
- September 15, 2023
- September 22, 2023
- October 06, 2023
- November 04, 2023
- December 05, 2024
- February 05, 2024
- March 28, 2024

The maximum interval between any two meetings was well within the maximum allowed gap of 120 days. The notice of Board meeting along with agenda was given well in advance to all the Directors. The meetings of the Board are held either at the registered office of the Company at Thane or at the Corporate Office of the Company at Indore.

The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2024 are given herein above. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships/ memberships of board committees shall include only Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, Risk Management Committee & the Management Committee.

C. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

According to the provisions of Regulation 25(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, the Independent Directors of the Company shall hold at least one meeting in a year, without the attendance of non-Independent Directors and members of the management. All the Independent Directors of the Company shall strive to be present at such meeting. The Independent Directors met one time during the Financial Year ended 31st March, 2024 on March 28, 2024 and inter alia discussed the following: -

1. Reviewing the performance of Non-Independent Directors and the Board as a whole;
2. Reviewing the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
3. Assessing the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

D. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

In Compliance of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 Company has conducted a familiarization programme for Independent Directors of the Company for familiarizing with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at www.aaplustradelink.in.

E. COMMITTEES OF THE BOARD

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committees are setup under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invites to join the meeting, as appropriate. The Board has currently established the following statutory and non-statutory Committees.

F. AUDIT COMMITTEE:

Company has constituted the qualified Audit Committee of the Company pursuant to the provision of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. The Audit Committee acts as a link between the Management, the Statutory and Internal Auditors and the Board of Directors; and oversees the financial reporting process. It interacts with statutory, internal auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with necessary assistance and information so as to enable it to carry out its function effectively.

i. Composition of Audit Committee

The Committee's composition meets with requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. All the members of the Committee have relevant experience in financial matters.

S. No.	Name of Director	Category	Designation
1.	Mr. Jay Vijay Kumarmehra	Non-Executive Independent Director	Member
2.	Mrs. Nilam Himanshu Kumar Soni	Non-Executive Independent Director	Chairperson
3.	Ashok Amritlal Shah	Non-Executive Non Independent Director	Member

ii. Meeting of Audit Committee

During the Financial Year ended 31st March, 2024, Six Audit Committee Meetings were held as below:

- May 28, 2023
- Sep 15, 2023
- Oct 6, 2023
- Nov 11, 2023

- Dec 05,2023
- March 28,2024

The necessary quorum was present for all the meetings.

iii. Powers of Audit Committee

The power of audit committee shall include the following: -

1. Investigating any activity within its terms of reference;
2. Seeking information from any employee;
3. Obtaining outside legal or other professional advice;
4. Securing attendance of outsiders with relevant expertise, if it considers necessary; and
5. Any other matter as may be required from time to time by the Listing Agreement, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

iv. Role of Audit Committee

The role of audit committee shall include the following: -

1. Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible;
2. Recommending to the board for appointment (including re-appointment and replacement), remuneration and terms of appointment of auditor of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual Financial Statements and auditor's report thereon before submission to the board for approval, with particular reference to: -
 - Matters required being included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - Changes, if any, in accounting policies and practices and reasons for the same
 - Major accounting entries involving estimates based on the exercise of judgment by management
 - Significant adjustments made in the Financial Statements arising out of audit findings
 - Compliance with listing and other legal requirements relating to Financial Statements
 - Disclosure of any related party transactions
 - Qualifications in the draft audit report.
5. Reviewing with management, the quarterly Financial Statements before submission for board for approval;
6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary; Evaluation of internal financial controls and Risk Management systems;
Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
11. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

12. Discussion with internal auditors of any significant findings and follow up there on;
13. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
14. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
15. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
16. Reviewing the functioning of the Whistle Blower mechanism in case same is existing;
17. Overseeing the performance of Company's Risk Management Policy;
18. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
19. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
20. Any other function as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

Information to be reviewed by Audit Committee:

The audit committee shall review the following:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Chief internal auditor; and
6. Any other matter as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended to by such committee.

II. NOMINATION AND REMUNERATION COMMITTEE:

Company has constituted the Nomination and Remuneration Committee of the Company pursuant to the provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 and pursuant to Section 178 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules 2014.

i. Composition of Nomination and Remuneration Committee

The Committee's composition meets with requirements of Section 178 of the Companies Act, 2013 and provisions of Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. All the members of the Committee have relevant experience in financial matters

Composition of Committee:

S.No.	Name of Director	Category	Designation
1.	Mrs Nilam himanshukumar Soni.	Non-Executive Independent Director	Chairman
2.	Mr. Jay Vijay Kumarmehra	Non-Executive Independent Director	Member
3.	Ashok Amritlal Shah	Non-Executive Non Independent Director	Member

i. Meeting of Nomination and Remuneration Committee

During the Financial Year ended 31st March, 2024, Nomination and Remuneration Committee Meeting were held 2 Times. Which were as follows:

- Sep 15, 2023
- Dec 05, 2023

ii. Role of Nomination and Remuneration Committee

The role of the Nomination and Remuneration Committee shall include the following: -

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed as senior management in accordance with the criteria laid down, and recommend to the Board for their appointment and removal.
5. Any other function as may be required from time to time by the Listing Regulation, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements to be attended by such committee.

iii. Remuneration Policy:

The Company has adopted the Policy for Remuneration of Directors, Key Managerial Personnel (KMPs) and other Employees of the Company The detailed policy is uploaded on the website of the Company and can be accessed at www.aaplustradelink.in and annexed as Annexure III in the Annual Report.

iv. Remuneration of Directors:

Remuneration of Executive Directors is decided by the Board, based on the recommendations of the Nomination and Remuneration Committee as per the remuneration policy of the Company, within the ceilings fixed by the shareholders.

- v. **Remuneration to Non-Executive Directors:** During the year ended 31st March, 2024, the Company has not paid any remuneration either in the form of commission or sitting fee to its non-executive Directors.

III. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Company had a shareholder's / investors grievance Committee of directors look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/ notices/ Annual Reports, etc. the nomenclature of the said Committee was changed to Stakeholders' relationship Committee in the light of

provisions of the Act and Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

i. Composition of Stakeholders' Relationship Committee

The composition of the Stakeholders' Relationship Committee is given below:

S.No.	Name of Director	Category	Designation
1.	Mrs Nilam himanshukumar soni	Non-Executive Independent Director	Chairman
2.	Mr Jay Vijaykumar Mehra	Non-Executive Independent Director	Member
3.	Ashok Amritlal Shah	Non-Executive NonIndependent Director	Member

ii. Meeting of Stakeholder Relationship Committee

During the Financial Year ended 31st March, 2024 no investor complaints were received and no complaint was pending for redressal. The Stakeholder Relationship Committee Meeting were held 2 times in a year. The necessary quorum was present for the meeting of Stakeholder Relationship Committee during the Financial Year under review. Which were as follows:

- Sep 15,2023
- December 05,2023

iii. Role of Stakeholder Relationship Committee

The roles of the Stakeholder Relationship Committee shall include all the function/s as may be required from time to time by the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Companies Act, 2013 and rules made there under and any other statutory, contractual or other regulatory requirements by such committee.

- The Committee meets regularly for redressing shareholders'/investors' complaints like non-receipt of Balance Sheet transfer of shares, etc. The Committee oversees the performance of the Registrar and Transfer Agents and recommends measures for overall improvement in the quality of investor services. The Board of Directors has delegated power for approving transfer of securities to Directors. The Committee focuses primarily on strengthening investor relations and ensuring rapid resolution of any shareholder or investor concerns. The Committee also monitors implementation and compliance of the Company's code of conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.
- The Company addresses all complaints, suggestions and grievances expeditiously and replies have been sent/issues resolved usually within 15days, except in case of dispute over facts or other legal constraints.
- The Shareholders' / Investors' Grievance Committee reviews the complaints received and action taken.
- No requests for share transfers are pending except those that are disputed or sub-judice.

➤ Investor Correspondence (Details of Compliance Officer):

For any assistance regarding dematerialization of share transfer, transmissions, change of address or any query relating to shares of company please write to: -

Company Secretary & Compliance officer

AA PlusTradelink Limited” Office No. 4 Sawant Sadan , Neharu Road, Near State Bank Of India,Vile Parle East,Mumbai Maharashtra 400057,

E-Mail Id exclusively for Investor's [Grievances: contact.aaplustradelink@gmail.com](mailto:contact.aaplustradelink@gmail.com).

4. GENERAL BODY MEETINGS:**i. Annual General Meetings: -**

The last three Annual General Meetings of the Company were held at the venue and time as under: -

YEAR	AGM No.	DATE	TIME	VENUE	SPECIAL RESOLUTION PASSED
2022-23	7 th	30.09.2023	9 : 00 AM	B/702 Divine Jalpa,Gomati Bhuvan, Near Jain Temple, Jambli Gali,Borivali (WEST)Mumbai-400092, Maharashtra	No*
2021-22	6 th	30.09.2022	11:00 AM	B/702 Divine Jalpa,Gomati Bhuvan, Near Jain Temple, Jambli Gali,Borivali (WEST)Mumbai-400092, Maharashtra	No*
2020-21	5 th	30.09.2021	11.00 AM	VideoConferencing/ Other Audio Visual Mode	Yes*

***OTHER DISCLOSURES:**

- There are no materially significant transactions with its promoters, the directors or the senior management personnel, their subsidiaries or relatives etc. that may have potential conflict with the interests of the Company. The disclosure in respect of related party transactions is provided in the notes on accounts. All contracts with the related parties entered into during the year are in normal course of business and have no potential conflict with the interest of the Company at large and are carried out on arm's length basis at fair market value.
- Neither was any penalties imposed, nor were any strictures passed by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.
- The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. Towards this end, the Company has framed a Whistleblower Policy. No personnel have been denied access to the Audit Committee. The detail Whistleblower policy has been uploaded on the Company's website: <https://aaplustradelink.in/>The Company has complied with the mandatory requirements of the Listing Regulation. The Company has adopted various non-mandatory requirements as well, as discussed under relevant headings.
- The Company does not have any subsidiary company.
- All transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, during the financial year were in the ordinary course of business and on an arm's length pricing basis and do not attract the provisions of Section 188 of the

ANNUAL REPORT 2023-24

Companies Act, 2013. There were no materially significant transactions with related parties during the financial year, which were in conflict with the interest of the Company. Suitable disclosure as required by the Indian Accounting Standards (IND AS 24) has been made in the notes to the Financial Statements.

The company has framed Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions and is placed on the Company's website and the web link for the same is www.aaplustradelink.in.

- g. The Company has also formed Related Party Transactions Policy and the web link for same is <https://aaplustradelink.in/>
- h. The Company has in place mechanism to inform Board Members about the Risk Management and minimization procedures and periodical reviews to ensure that risk is controlled by the executive management. A detailed note on risk management is given in the financial review section of the management discussion and analysis report elsewhere in this report. Further the company did not engage in commodity hedging activities.
- i. The company has fully complied with the applicable requirement specified in reg.17 to 27 and clause(b)to(i) of sub-regulation (2) of Regulation 46 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015.
- j. Means of Communication:

The website of the company acts as primary source of information regarding the operations of the company quarterly, half yearly and annual financial results and other media releases are being displayed on the company's website.

Quarterly, half yearly and annual financial results approved by the board of directors are submitted to the stock exchange in terms of the requirement of Regulation 33 of the SEBI (Listing obligations & disclosure requirements) Regulations, 2015 and are published in the following newspapers namely, Financial Express (English) and Mumbai Local Newspaper.

- k. Payment of Listing Fees:

Annual listing fee for the year 2023-24has been paid by the Company to the Stock Exchanges where the shares of the Company are traded.

5. GENERAL SHAREHOLDER INFORMATION:

I	Annual General Meeting:	8 th Annual General Meeting of the members of AAPLUS TRADELINK LIMITED
	Day, Date, Time	Saturday 28 th September 2024, 12:00 pm

	Venue	Physical Meeting of the company at the Registered office of the company i.e, Office No. 4 Sawant Sadan , Neharu Road, Near State Bank Of India,Vile Parle East,Mumbai Maharashtra 400057, Topic: 8th Annual General Meeting Time: Sep 28, 2024, 12:00 pm India
II	Financial Year	1st April 2023 - 31st March 2024 Financial Calendar (Tentatively) for Quarterly Results and Half yearly Q2 (04.11.2023) - on or before November 14, 2023 Q4 (28.05.2023) - on or before May 30, 2024 (Subject to extension of dates provided by SEBI from time to time)
III	Date of Book Closure	Sunday ,22 th September 2024 to Saturday , 28 th September , 2024
IV	Dividend Payment Date	No Dividend has been recommended for the year ended March 31, 2024.
V	Listing on Stock Exchanges	<u>BSE Limited</u> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.
VI	Stock Code	BSE – 543319
	ISIN Number	INE0C5901014

VII. Market Price Data:

The following table gives the monthly high and low of Company's share price on the Stock Exchange, Mumbai.

Month	Company' s Share Price on BSE		BSE Sensex	
	Monthly High (In Rs.)	Monthly Low (In Rs.)	High	Low
April, 2023	5.42	4.55	61,209.46	58,793.08
May, 2023	11.35	4.70	63,036.12	61,002.17
June, 2023	20.44	11.91	64,768.58	62,359.14
July, 2023	18.64	10.65	67,619.17	64,836.16
August, 2023	11.62	9.71	66,658.12	64,723.63
September,2023	13.16	10.05	67,927.23	64,818.37
October, 2023	11.30	8.00	66,592.16	63,092.98
November, 2023	8.60	7.30	67,069.89	63,550.46
December, 2023	8.96	7.41	72,484.34	67,149.07
January, 2024	9.35	7.62	73,427.59	70,001.60
February, 2024	9.50	7.01	73,413.93	70,809.84
March, 2024	11.45	7.27	74,245.17	71,674.42

Registrar & Share Transfer Agent:**Purva Shareregistry (India) Private Limited**

Address :9, Shiv Shakti Industrial Estate, J. R. BorichaMarg,Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra. Contact Details: +91 22 3522 0056 / 4961 4132; E-mail ID/ Investor grievance e-mail: newissue@purvashare.com

Share Transfer System

All the transfer received are processed by the Registrars and Transfer Agents and approved by the Board/ Share Transfer Committee.

VIII. Shareholding Details**A. Shareholding Pattern as on 31st March, 2024:**

	Category	No. of Shares Held	Percentage of Shareholding
A	PROMOTERS HOLDING:		
1.	Promoters:	17,40,400	
	a. Indian Promoters		21.32
	b. Foreign Promoters		
2.	Person acting in concert		
	Sub-total (A)	17,40,400	21.32
B	NON-PROMOTER'S HOLDING:		
1.	Institutional Investors		
	a. Mutual Funds and UTI	0.00	0.00%
	Banks, Financial Institutions, Insurance Companies [Central / State Govt. Institutions / Non-government Institutions]	0.00	0.00%
	c. FIIs	0.00	0.00%
	d. Sub-total (B)	0.00	0.00%
C	OTHERS:		
	a. Body Corporate	4,76,000	5.83
	b. Indian Public	5,668,400,	69.42
	c. NRIs / OCBs	80000	0.98
	d. Any other		
	clearing Members	0	0
	LLP	96,000	1.18
	HUF	104000	1.27
	Sub-total (B)(C)	64,24,400	100.00%

Grand Total (A+B+C)	8,164,800	100.00%

IX. Distribution of Shareholding as on 31 March, 2024

No of Equity Shares	No. of Shareholders	% of shareholders	No. of Shares	% of shareholding
Up to 100	0	0	0	0
101 to 200	0	0	0	0
201 to 500	1	0.27	400	0
501 to 1000	0	0	0	0
1001 to 5000	2	0.55	8000	0.1
5000 to 10000	265	72.4	2120000	25.97
10001 to 100000	88	24.04	2332000	28.56
100001 & Above	10	2.73	3704400	45.37

X. Dematerialization and Liquidity

The shares of the Company are traded in dematerialized form under the depository system of the National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL).

Sr. No.	Particulars	No. of Shareholders	No. of Shares	Holding %
1.	Held in Dematerialized with CDSL	212	51,61,400	63.22
2.	Held in Dematerialized with NSDL	154	30,03,400	36.78
3.	Held in Physical	0	0	0
	Total	366	8164800	100.00

At present, the company's shares are fully available for trading in the depository systems of both NSDL and CDSL, as on 31st March, 2024 100% of the total equity share capital exists under the electronic form. Those shareholders, who have still not got their shares dematerialized, are advised to do so, as soon as possible, in view of many advantages that exists therein.

XI. Outstanding ADRs/GDRs/ Warrants or any convertible instruments:

The Company had not issued any GDRs/ADRs/Warrants or any Convertible instruments in the past and hence as on 31st March, 2024 the Company does not have any outstanding GDRs/ADRs/Warrants or convertible instruments.

XII. Plant Locations:

Company is engaged in the business of infrastructure (i.e. Construction and development of properties); therefore, it does not have any manufacturing plants.

XIII. Address for correspondence:

Purva Sharegistry (India) Private Limited

**Address :9, Shiv Shakti Industrial Estate, J. R. Boricha Marg,
Opp. Kasturba Hospital Lane Lower Parel (E), Mumbai – 400011, Maharashtra
Contact Details: +91 22 3522 0056 / 4961 4132;
Website: www.purvashare.com**

1. Aaplus Tradelink Limited

Registered Office: B-702, Divine Jalpa, Gomati Bhuvan, Near Jain Temple, Jambli Gali, Borivali (West),
E-mail: contact@aaplustradelink.com
CIN: U74900MH2016PLC274726

XIV. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE:

The Company has obtained a certificate from its statutory auditor's M/s Choudhary Choudhary & com, Chartered Accountants confirming compliance with the conditions of Corporate Governance as stipulated in Regulation 34 of the Listing Regulation with the Stock Exchanges. This Certificate is annexed to the Directors' Report for the year 2023-24. This certificate will be sent to the stock exchanges along with the Annual Report to be filed by the Company.

XV. DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT:

In confirmation with the Regulation 34(3) of SEBI (LODR) Regulation, 2015 the Company has obtained written confirmation from the Directors that the company has complied with the Code of conduct applicable to the Company by th

**For and on behalf of Board of Director
AA Plus Tradelink Limited**

Sd/-

Sd/-

**Date: May 30 , 2024
Place: Mumbai**

**Rajkumar Mahendra Singh Ashok Amritlal Shah
Managing Director Director
DIN:08670982 DIN:07427185**

COMPLIANCE CERTIFICATE

[Under regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015]

To,
The Members
AAPLUSTRADELINK LIMITED
[CIN: U74900MH2016PLC274726]

We have examined the compliance of the conditions of Corporate Governance by AA Plus Tradelink Limited, for the year ended March 31,2024, as stipulate in regulation34(3) read with schedule of the SEBI (Listing Obligations and Disclosure Requirement) Regulation,2015.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to are view of procedures and implementation thereof, by the company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us and their presentations made by the directors and management, we certify that the company has complied with conditions of corporate governance as stipulated in the SEBI (Listing Obligation and Disclosure Requirement) Regulation,2015.

We 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 Vishakha Agrawal & Associates
Practising Company Secretaries**

**Place: Indore
Date : 30/05/2024**

**CS Vishakha Agrawal
(Proprietor)
ACS: 39298 CP No. 15088
P.R. No. 2575/2022
UDIN:A039298F00109449**

CFO Certification

Under Regulation 17(8) and Part B of Schedule II of the SEBI
(Listing Obligations & Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
AAPLUS TRADELINK LIMITED

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2024 and to the best of my knowledge and belief:
 - (a) These statements do not contain any materially untrue statement or omit any material factor contain statements that might be misleading;
 - (b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
 - (c) There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violated the listed entity's code of conduct.
2. I accept the responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
3. I have indicated to the auditors and the Audit committee: -
 - (a) Significant changes in internal control over financial reporting during the year;
 - (b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and instances of significant fraud of which I have become aware and the involvement there in, If any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting; and
 - (c) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Yours Sincerely,

**Sd/-
Devjeet Chakraborty
(CFO)**

Date: May 30, 2024

Place: Mumbai