



Mayukh Dealtrade Ltd.

(CIN: L51219MH1980PLC329224)

Date: 05/09/2024

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

Scrip Code: 539519

Subject: Submission of Annual Report for the FY 2023-24 along with the Notice of 44th Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, please find enclosed the Annual Report for the FY 2023-24 along with the Notice of 44th Annual General Meeting (AGM) of the members of the Company, scheduled to be held on Saturday, 28th September, 2024 AT 12:30 PM through VC/OAVM.

The Notice of 44th Annual General Meeting along with the Annual Report is being sent to the shareholders of the Company separately through permitted mode.

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

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

Thanking you,
Yours Faithfully,
For Mayukh Dealtrade Limited

Mit Tarunkumar Brahmbhatt
Managing Director
DIN: 06520600



Mayukh Dealtrade Ltd.

Annual Report 2023-24





Our Products



GANESH WOODEN KAPOOR DANI



**RAM MANDIR WOODEN
KAPOOR DANI**



BRILLIANCE WITH TIME



**NAV KAR MANTRA AROMA
BURNER**



ROLLY POLLY



VAPORISER

INDEX

CONTENTS	PAGE NO.
Our Product Information's	1-1
Index	2-2
Corporate Information	3-3
Message From Chairman	4-4
44th Notice of Annual General Meeting	5-23
Director's Report	24-34
MGT - 9 (Annexure - I)	35-39
Remuneration of Directors and key Managerial Personnel	40-41
Certificate on Corporate Governance	42-42
AOC-1	43-43
AOC-2	44-44
Form No. MR - 3 Secretarial Audit Report	45-48
Management Discussion and analysis Report	49-52
Report on Corporate Governance	53-62
Declaration on Code of Conduct	63-63
CFO Certification	64-64
Certificate of Non-Disqualification of Directors	65-65
Independent Auditor's Report Standalone	66-75
Balance sheet for (Standalone)	76-86
Independent Auditor's Report Consolidated	87-91
Balance Sheet for (Consolidated)	92-104



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Mit Tarunkumar Brahmbhatt ((DIN: 06520600)
Managing Director

Mrs. Khushboo Vasudev (DIN: 08415000)
Non-Executive Independent Director

Mrs. Prajakta Anil Gangurde (DIN: 10477994)
Non-Executive - Independent Director

Mr. Kishor Anil Kokate (DIN: 10478019)
Non-Executive - Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Atish Ananta Kamble
Chief Financial Officer (CFO)

Ms. Khushboo Negi
Company Secretary (Resigned w.e.f. 12/10/2023)

BANKERS

ICIC Bank Limited
Branch: Borivali East

REGISTRAR & SHARE TRANSFER AGENT

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

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

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

INTERNAL AUDITORS

Ashwin Mantri & Co.
Chartered Accountants

REGISTERED OFFICE

101 on 1st Floor, Crystal Rose C.H.S LTB,
Datta Mandir Road, Mahavir Nagar,
Kandivali West, Mumbai, MH- 400067
Tel: 022-28684491
Email: info@mayukh.co.in;
Website: www.mayukh.co.in



‘MESSAGE FROM CHAIRMAN,

DEAR SHAREHOLDERS,

Dear Investors,

I would like to extend my heartfelt thanks to each one of you for your steadfast support and confidence in our company. Your belief in our vision and your commitment to our journey have been instrumental in driving our success.

As we reflect on the past year, we recognize that 2023-24 was a period marked by both challenges and opportunities. Despite the uncertainties, our company has emerged stronger, demonstrating resilience and adaptability in the face of adversity. We have navigated through the complexities with a clear focus on innovation, growth, and value creation.

Our commitment to delivering long-term, sustainable returns remains unwavering. We have made significant strides in enhancing our operational efficiency, expanding our market presence, and strengthening our financial position. These efforts are a testament to our strategic approach and the tireless dedication of our team.

Looking ahead, I am filled with optimism about the future. We are well-positioned to capitalize on emerging opportunities and continue our trajectory of growth. Our commitment to you, our valued investors, is to remain transparent, accountable, and focused on creating value.

Your faith and confidence, especially as our valued shareholders, have been critical fuel in our ongoing journey of steady growth and improvement. I extend my gratitude to each of you – our customers, employees, partners, shareholders, suppliers, lenders, and the community at large – for your continuous support. Together, we will continue to build a prosperous future for our company and deliver on the promises we have made to you.

Thank you very much.

Sd/-

Mit Tarunkumar Brahmhatt
Chairman & Managing Director
DIN:06520600

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING OF MAYUKH DEALTRADE LIMITED WILL BE HELD ON, SATURDAY, 28TH DAY OF SEPTEMBER, 2024 AT 12:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO-VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

ITEM NO. 1: ADOPTION OF ACCOUNTS:

To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any as **Ordinary Resolutions:**

a) **"RESOLVED THAT** the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

b) **"RESOLVED THAT** the audited consolidated financial statement of the Company for the financial year ended March 31, 2024 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

SPECIAL BUSINESS:

ITEM NO. 2: SUB-DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF RS. 5/- PER SHARE TO RE. 1/- PER SHARE

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

"RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority, and as approved by the Board of Directors of the Company, consent of the members be and is hereby accorded for sub dividing the Equity Shares of the Company, such that Equity Share having nominal value of Rs. 5/- (Rupees Five Only) be sub-divided into 05 (Five) Equity Shares face value of Re. 1/- (Rupee One Only) each fully paid-up.

RESOLVED FURTHER THAT pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of face value of Rs. 5/- (Rupees Five Only) each existing on the record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 05 (Five) Equity Shares of face value of Re. 1/- (One Rupee) each fully paid up. The details are as given below:

Particulars	Pre-Subdivision		Post Subdivision	
	No. of Shares	Face Value each Eq. Shares	No. of Shares	Face Value each Eq. Shares
Authorized	6,00,00,000	Rs.5	30,00,00,000	Re. 1
Paid-up	2,40,00,000	Rs.5	12,00,00,000	Re. 1



Subscribed	2,40,00,000	Rs.5	12,00,00,000	Re. 1
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RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, 05 (Five) Equity Shares of the face value of Re. 1/- each to be allotted in lieu of existing 1 (One) Equity Share of Rs. 5/- each subject to the terms of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing fully paid-up Equity Shares of Rs. 5/- each of the Company and shall be entitled to participate in full after the Sub-divided Equity Shares are allotted.

RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees the new Equity Shares of Re. 1/- (Rupee One only) each, on sub-division and the Company without requiring the surrender of the old/existing share certificate(s) directly issue and allot in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division, the new equity shares pursuant to sub-division will be issued and allotted in dematerialized form only, as per SEBI Circular dated January 25, 2022 vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8.

RESOLVED FURTHER THAT after effect of the sub-division any of the underlying equity convertible securities, which is pending (due in future for conversion) shall be converted in the ratio of subdivision, the convertible security Holder (Warrant Holder if any pending) will get 5 equity shares of Re. 1/- face value pursuant to conversion of 1 Warrant of Rs. 5/- face value, the company will issue and allot subdivided equity share face value of Re. 1 each upon conversion application of warrants to the warrant holder in the ration of 5:1, i.e. 5 Equity shares of Re. 1/- face value against 1 warrant of Rs. 5/- each face value.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of shares thereon without requiring the Board of Directors or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board of Directors or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to: (a) delegate execution and filing of necessary applications, declarations, e-forms and other documents with stock exchanges, depositories, ROC, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution."

ITEM NO. 3: ALTERATION IN CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION:

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

"RESOLVED THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company shall be Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 30,00,00,000 (Thirty Crore) Equity Shares of Re. 1/- (Rupee One Only) each with power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into different classes



and to attach thereto respectively such preferential or special rights or privileges or conditions as may be determined by or in accordance with the regulations of the company.

RESOLVED FURTHER THAT the directors of the Company be and are hereby severally authorised to do all such act(s), deed(s) and things including filing of all forms and documents with Registrar of Companies and other Regulatory Authorities as may be necessary and incidental to give effect to the aforesaid resolution."

ITEM NO. 4: TO INCREASE THE AUTHORISED SHARE CAPITAL AND TO CONSIDER AND APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

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

"RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, the authorized share capital of the company be and is hereby increased from Rs. 30,00,00,000/- (Rupees Thirty Crore only) divided into 30,00,00,000 (Thirty Crore) equity shares of Re. 1/ (Rupee One Only) (after proposed sub-division of face value of equity shares) each to Rs. 63,00,00,000/- (Rupees Sixty-Three Crore Only) divided into 63,00,00,000/- (Sixty-Three Crore) equity shares of Re. 1/- (Rupee One Only) each by creation of additional 33,00,00,000 (Thirty-Three Crore) equity shares of Re. 1/- (Rupee One Only) each.

"FURTHER RESOLVED THAT pursuant to the provisions of Section 13, 61 and all other applicable provisions of the Companies Act, 2013 and the rules made thereunder [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], subject to such approvals as may be necessary and subject to approval of sub-division of equity shares by the members, consent of the members of the Company be and is hereby accorded to alter and substitute the existing Clause V of the Memorandum of Association of the Company with the following new Clause V:

Clause V:

V. The Authorized Share Capital of the Company is Rs. 63,00,00,000/- (Rupees Sixty-Three Crore Only) divided into 63,00,00,000 (Sixty-Three Crore) equity shares of Re. 1/- (Rupees One Only) each with the rights, privileges, and conditions attaching thereto as are provided by the regulations of the company for the time being, with power to increase and reduce the capital of the company to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the regulations of the company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being, be provided by the regulations of the company.

"RESOLVED FURTHER THAT the Board of Directors of the Company [which expression shall include any Committee thereof or any other person(s) as may be authorized by the Board in that behalf], be and is hereby authorized to undertake, execute all such acts, deeds, matters and things as they may deem necessary, proper and/ or expedient, to apply for requisite approval(s) of the statutory or regulatory authorities, as may be required, to carry out all requisite, incidental, consequential steps and to settle any question, difficulty or doubt that may arise in order to give full effect to this resolution."

ITEM NO. 5: CHANGE IN NAME OF THE COMPANY FROM 'MAYUKH DEALTRADE LIMITED' TO 'SATTVA SUKUN LIFECARE LIMITED' AND CONSEQUENTIAL ALTERATION TO MOA AND AOA OF THE COMPANY

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 4, 5, 13, 14, 15 and all other applicable provisions of the Companies Act, 2013 ('Act') read with applicable Rules framed thereunder, Regulation 45 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') and applicable statutory provisions (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and enabling provisions of the Memorandum and Articles of Association of the Company and subject to the approval or permission of the Registrar of Companies, Mumbai, Ministry of Corporate Affairs, Central Government and/or any other regulatory or statutory authorities, as may be required, consent of the members of the Company be and is hereby accorded for changing the name of the Company from **"Mayukh Dealtrade Limited"** to **"Sattva Sukun Lifecare Limited"** or any other name approved and



allotted/made available by the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs;

RESOLVED FURTHER THAT Clause I of the Memorandum of Association of the Company be altered as under:

“The Name of the Company is **Sattva Sukun Lifecare Limited.**”

RESOLVED FURTHER THAT upon receipt of fresh Certificate of Incorporation or relevant document consequent upon change of name, the old name, i.e. “**Mauykh Dealtrade Limited**” be substituted with the new name, i.e. “**Sattva Sukun Lifecare Limited**” in the Memorandum and Articles of Association of the Company and be deemed substituted in all other relevant documents including agreements, deeds, documents, contracts wherein the Company is a party or interested, common seal and at all other places wherever appearing;

RESOLVED FURTHER THAT any Director and the Company Secretary of the Company, be and is hereby severally authorized to do all such acts, deeds and actions as it may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental for giving effect to this Resolution, and to settle questions, remove any difficulty or doubt that may arise from time to time and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions or sanctions which may be necessary or desirable, as it may think fit;

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

ITEM NO. 6: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 100 CRORES:

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

“**RESOLVED THAT** pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or reenactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party’s appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement, strategic investment by way of investment in any kind securities (viii) Borrowing from Related Party; (ix) Lending to Related Party (x) investment in any kind of securities of the related parties entities, or any combination thereof, etc. on such terms and conditions as the Board in its absolute discretion may deem fit provided however that the aggregate amount/value of all such transactions/contracts/arrangements that may be entered into and remaining outstanding at any time shall not exceed Rs. 100 Crores and/or the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements, with each related parties respectively during a period of 15 months from 1st April, 2024 to 30th September, 2025, on such terms and conditions as may be mutually agreed between the Company and the related parties.”

Sr. No.	Name of Related Party	Nature of Transaction(s)	Value of Transaction
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1	Roshan Dealmark Private Limited (Promoter Company)	Sale, Purchase or Supply of any Goods or Materials, Selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, lending, borrowing, investment in each other or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature.	Up to Rs. 100 Crores, with each Related Party
2	Mayukh Trading Private Limited (Subsidiary Company)		
3	Mit Tarunkumar Brahmabhatt (Managing Director) or along with his relatives or entities related to him.		
4	Any other related party or entity who are not covered in above		

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

ITEM NO 7: INCREASING BORROWING LIMITS OF THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180 OF THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Section 180 (1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications or any amendments or any substitution or reenactment thereof, if any, for the time being in force and all other applicable Acts, laws, rules, regulations and guidelines for the time being in force, the consent of the shareholders of the Company be and is hereby accorded to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with amount already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of paid-up capital and free reserves and securities premium provided that the total amount that may be borrowed by the Board and outstanding at any point of time shall not exceed ₹ 100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions and to do all such acts, deeds, matters and things as may be necessary and/or expedient in that behalf."

ITEM NO. 8: APPROVAL TO MAKE LOAN(S) AND GIVE GUARANTEE(S), PROVIDE SECURITY (IES) OR MAKE INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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

"**RESOLVED THAT** pursuant to the provisions of Sections 186 read with Companies (Meetings of Board and its Power) Rules, 2014, Section 179 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification (s) or re-enactment thereof for time being in force) and upon recommendation of the Board of Directors, the consent of shareholders of the Company be and is hereby accorded to authorize the Board of Directors for making Investments in other bodies corporate / giving or granting Loans to any other person (s) or body corporate (s)/ providing Guarantees / Securities on behalf of loan availed by any other person (s) or body corporate (s), from time to time, on such terms and conditions and with or without security as the Board of Directors may think fit which, together with the investments made / loans given or granted / guarantees / securities already made by the Company, which may exceed 60% of paid up capital and free reserves and securities premium OR 100% of free reserves and securities premium, that is to say, reserves not set apart for any specific purpose, whichever is more, provided that the total amount of investments



made / loans given / guarantees / securities already made by the Company, shall not at any time exceed the limit of ₹ 100,00,00,000/- (Rupees One Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to negotiate and settle the terms and conditions of the investments / loans / guarantees / securities which may be made by the Company from time to time, by the Company, finalize the agreements/ contracts and documents in this regard and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT all Directors of the Company or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign such forms/returns and various documents as may be required to be submitted to the Registrar of Companies or such other authorities and to do all the acts, deeds and things which may be necessary to give effect to the above said resolution."

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

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

Date: 30/08/2024

Place: Mumbai

Registered Office

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

Tel: 022-28684491

Email: info@mayukh.co.in;

Website: www.mayukh.co.in

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28th, 2022. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 28th December, 2022 read with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the Annual General Meeting (AGM/ Meeting) through Video Conferencing ("VC") or other Audio-Visual Means ("OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 44th Annual General Meeting (the AGM) of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at Office No. 101 on 1st Floor, Crystal Rose C.H.S LTB, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, MH- 400067, which shall be the deemed venue of the AGM.
2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 3, 4, 5, 6 7 and 8 for passing the said resolutions by the members.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS**



AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by e-mail to brajesh.cs19@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/ Authority Letter, etc. by clicking on "Upload Board Resolution/ Authority Letter", etc. displayed under "e-Voting" tab in their login.
5. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The Members can join the AGM through VC/OAVM 30 minutes before and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited's (NSDL) e-Voting website at www.evoting.nsdl.com The facility of participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.
8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for F. Y. 2024 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for F. Y. 2024 only to those Members who specifically request for the same at info@mayukh.co.in mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for F. Y. 2024 have been uploaded on the website of the Company at www.mayukh.co.in and may also be accessed from the relevant section on the websites of the Stock Exchange i.e. BSE Limited (BSE) at www.bseindia.com The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.
9. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, September 22, 2024, to Saturday, September 28, 2024 (both days inclusive) for the purpose of AGM for FY 2023-24.
10. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at www.mayukh.co.in and on the website of the Company's RTA at www.nichetechpl.com It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.



12. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website www.mayukh.co.in Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
13. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2023-2027 along with Notice of 44th Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice and Annual Report for 2023-2024 will also be available on the Company's website at www.mayukh.co.in website of the stock exchanges i.e., BSE Limited at www.bseindia.com.
14. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to info@mayukh.co.in
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Niche Technologies Pvt. Ltd. Members may also note that the Notice of the 44th Annual General Meeting and the Annual Report for 2023-2024 will also be available on the Company's website www.mayukh.co.in, which can be downloaded from the site.
16. Norms for furnishing of PAN, KYC, Bank details and Nomination: Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible: • To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above; • To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements. The forms for Updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website www.mayukh.co.in In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company is in the process of dispatching a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.
17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
18. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at info@mayukh.co.in and mark cc to nichetechpl@nichetechpl.com 'Post your Queries' during the period starting from 20th September, 2024 (9.00 a.m.) up to 25th September, 2024 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
19. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.



20. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Saturday, 21st September, 2024, such person may obtain the user id and password from RTA by email request on nichetechpl@nichetechpl.com
21. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
22. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.
23. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
24. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/documents/Annual Reports and other communications electronically to their email ID in future.
25. **PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:**
 - I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.
 - II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
 - III. Members who have already cast their vote by remote e-Voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
 - IV. **Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Saturday, September 21, 2024, may cast their vote by remote e-Voting. The remote e-Voting period commences on Wednesday, September 25, 2024 at 9:00 a.m. (IST) and ends on Friday, September 27, 2024 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 21st 2024.**
 - V. **The instructions for Members attending the AGM through VC/OAVM are as under:**
 - A. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN-MAYUKH DEALTRADE LIMITED' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
 - B. **Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during**



the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is, therefore, recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.

- C. Members who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to info@mayukh.co.in between Friday, September 20, 2024 (9:00 a.m. IST) and Wednesday, September 25, 2024 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
- D. Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Saturday, September 21, 2024, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Saturday, September 21, 2024 may follow steps mentioned in the Notice of the AGM under “ Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

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

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





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

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

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

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.



	<ol style="list-style-type: none"> 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a 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 e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/Id easDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div> </div>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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



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

B). Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID for example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID for example if your Beneficiary ID is 12***** then your user ID is 12*****.
For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company for example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

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



6. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 1. Click on '**Forgot User Details/Password?**' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 2. '**Physical User Reset Password?**' (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 3. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
 4. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to 'Terms and Conditions' by selecting on the check box.
8. Now, you will have to click on 'Login' button.
9. After you click on the 'Login' button, Home page of e-Voting will open.

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select 'EVEN' of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/ OAVM.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote on such resolution(s) through e-Voting system at the AGM.

General Guidelines for Members:

- a). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to brajesh.cs19@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User



Details/Password?" or "Physical User Reset Password?" option available on evoting@nsdl.co.in. to reset the password.

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

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

1. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar card by email to info@mayukh.co.in
 2. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to info@mayukh.co.in If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
 3. Alternatively, shareholder/Members may send a request to evoting@nsdl.co.in for procuring user ID and password for e-Voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- VII.** A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
- VIII.** Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Saturday, September 21, 2024 may obtain the login ID and password by sending a request at evoting@nsdl.co.in.

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot user Details/Password' or 'Physical user Reset Password' option available at evoting@nsdl.co.in. or by calling on 022 4886 7000 and 022 2499 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Saturday, September 21, 2024 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'

- IX.** The Board of Directors has appointed **Mr. Brajesh Gupta (ACS 33070, CP 21306), Practicing Company Secretary, Proprietor of M/s Brajesh Gupta & Co.**, as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
- X.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 30 minutes after the conclusion of the Meeting.
- XI.** The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the



Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.

XII. The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website www.mayukh.co.in and on the website of NSDL www.evoting.nsdl.com, and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE websites viz. www.bseindia.com.

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

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

Date: 30/08/2024

Place: Mumbai

Registered Office

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

Tel: 022-28684491

Email: info@mayukh.co.in

Website: www.mayukh.co.in

ANNEXURE TO NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 2: SUB-DIVISION OF EQUITY SHARES FROM THE FACE VALUE OF RS. 5/- PER SHARE TO Re. 1/- PER SHARE:

The Board of Directors of the company has proposed a stock split to increase the liquidity of the company's shares and make them more affordable for smaller investors. In their meeting held on 17th August 2024, they recommended subdividing each existing equity share with a face value of Rs. 5 into five equity shares with a face value of Re. 1 each. This proposal is subject to the approval of the company's shareholders. The intention behind this stock split is to broaden the base of small investors by making shares more accessible.

The Record Date for the aforesaid sub-division of the Equity Shares shall be fixed by the Board of Directors.

upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of Rs. 5/- (Rupees Five Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees the new Equity Shares of Re. 1/- (Rupee One only) each, on sub-division and the Company without requiring the surrender of the old/existing share certificate(s) directly issue and allot in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division, the new equity shares pursuant to sub-division will be issued and allotted in dematerialized form only, as per SEBI Circular dated January 25, 2022 vide SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8. In case the equity shares are in dematerialized form, the sub-divided equity shares will be directly credited to the shareholder's demat account on the record date in lieu of their existing equity shares.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Ordinary Resolution as set at Item No. 2.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 2 of the accompanying Notice as Ordinary Resolution.

ITEM NO. 3: ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY:

Post subdivision of the equity shares, the company's authorized share capital will be Rs. 30,00,00,000 (Rupees Thirty Crores), divided into 30,00,00,000 (Thirty Crores) equity shares of Re. 1 each. The paid-up share capital will be Rs. 12,00,00,000 (Rupees Twelve Crores), consisting of 12,00,00,000 (Twelve Crores) equity shares of Re. 1 each. Due to this change, the company will need to make a consequential amendment to Clause V of its Memorandum of Association to reflect the new structure of its share capital.

Pursuant to Section 13 and 61 the Companies Act, 2013 ("the Act") and other applicable provisions of the Act, if any, alteration of the Capital Clause requires approval of the members of the Company by way of passing an Ordinary Resolution to that effect.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Ordinary Resolution as set at Item No. 3.

Accordingly, the Board recommends passing of the Resolution set out in Item No. 3 of the accompanying Notice as Ordinary Resolution.



ITEM NO. 4: TO INCREASE THE AUTHORISED SHARE CAPITAL AND TO CONSIDER AND APPROVE ALTERATION OF CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY:

The Company proposes to raise funds for an amount not exceeding Rs. 63,00,00,000 (Rupees Sixty-Three Crore only) through a Right Issue to the eligible Equity shareholders of the company in accordance with applicable laws subject to regulatory approval, if any. Therefore, it is suggested that the Authorized Capital of the Company may be increased accordingly. The Equity shares of the Company are listed on the BSE Limited.

Presently, the Authorized Share Capital of your company is Rs. 30,00,00,000 (Rupees Thirty Crore Only) divided into 6,00,00,000 (Six Crore) Equity shares of Rs. 5 each. The issued and paid-up capital of the company as on date of Rs. 12,00,00,000 /- divided into 2,40,00,000 equity shares of Rs. 5 each.

After proposed Sub-division as mentioned in Item No. 2, 3 and 4 the said authorized capital will be increase from Rs. 30,00,00,000 to Rs. 63,00,00,000 (divided into 63,00,00,000 equity shares of face value Re. 1/- each).

The increase in the authorized share capital as aforesaid would require consequential amendments to the existing Clause V of the Memorandum of Association of the company as set out in Item Nos. 4 of the Notice respectively.

Accordingly, the Resolutions at Item Nos. 2 seek approval of the Shareholders for the proposed sub-division of face value of the Equity Shares and the consequent amendments to the existing Clause V of the Memorandum of Association of the company.

The Board of Directors recommends passing of the Resolutions at Item Nos. 4 as Ordinary Resolutions.

The new draft Memorandum of Association (MOA) of the Company after making the proposed changes is available for inspection by the members of the Company during business hours on all working days, excluding Saturdays, till the date of Meeting. A copy of new set of MOA shall be given to the members upon receipt of request for the same. The new draft MOA shall also be available for inspection during the meeting.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Ordinary Resolution as set at Item No. 4.

ITEM NO. 5: CHANGE IN NAME OF THE COMPANY FROM 'MAYUKH DEALTRADE LIMITED' TO 'SATTVA SUKUN LIFECARE LIMITED' AND CONSEQUENTIAL ALTERATION TO MOA AND AOA OF THE COMPANY:

The Board of Directors in its meeting held on 16th August, 2024 the he Directors of the Company put forward the proposal to change the name of the Company by new name "Sattva Sukun Lifecare Limited" would be used to give better representation of products in the Market. The Board of Directors discussed the same and is of the opinion that the name of the company be changed from "Mayukh Dealtrade Limited" to "Sattva Sukun Lifecare Limited".

The present name of the Company does not reflects its products. Presently, now management of the Company wants to change its name to recognize its products. The new name will reflect the correct & business activities of the Company. Hence, the present management decided to change the name of the Company to "Sattva Sukun Lifecare Limited".

As per the provisions of section 13 of the companies act 2013 approval of the shareholders is required to be accorded for changing the name of the company by way of passing Special Resolution. Hence the resolution is put up for the shareholders' approval.

The Company has complied with Regulation 45(1) of SEBI (Listing Obligations and Disclosure) Requirements, 2015, to the extent they are applicable. A certificate from a Practicing Chartered Accountant has been obtained for the same.

The Company has filed name reservation application form RUN (Reserve Unique Name) with Ministry of Corporate Affairs (MCA), Central Registration Centre dated 21st August, 2024, yet company has not received approval for the name "Sattva Sukun Lifecare Limited" this name is valid only for 60 days from the date of



approval within which all formalities are required to be compiled. However, all the regulatory approvals may not come within the stipulated time. Hence shareholders’ approval is being obtained to change name of the company with any other name also as may be acceptable to the regulatory authorities without specific consent of the members.

Your directors recommend the Special Resolution set out at Item No. 5 of this Notice for approval of the shareholders.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Special Resolution as set at Item No. 5.

ITEM NO. 6

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

Sr. No.	Name of Related Party	Nature of Transaction(s)	Value of Transaction
1	Roshan Dealmark Private Limited (Promoter Company)	Sale, Purchase or Supply of any Goods or Materials, Selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or otherwise disposing of any goods, materials or property or availing or rendering of any services, lending, borrowing, investment in each other or appointment of such related party to any office or place of profit in the Company or its subsidiary or associate Company or reimbursement of any transaction or any other transaction of whatever nature.	Up to Rs. 100 Crores, with each Related Party
2	Mayukh Trading Private Limited (Subsidiary Company)		
3	Mit Tarunkumar Brahmhatt (Managing Director) or along with his relatives or entities related to him.		
4	Any other related party or entity who are not covered in above		

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

The material contracts/arrangements/transactions with other parties have been approved by the Audit Committee and Board of Directors for recommending this resolution no. 6 as special resolution to the Members of the Company for their approval.

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

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Special Resolution as set at Item No. 6.

ITEM NO. 7:

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Shareholders in the General Meeting by a Special Resolution, borrow the



monies apart from temporary loans (loans viz., means loans repayable on demand or within six months from the date of the loan such as short-term, cash credit arrangements, the discounting of bills and the issue of other short-term loans of a seasonal character, but does not include loans raised for the purpose of financial expenditure of a capital nature) where the monies to be borrowed together with the monies already borrowed does not exceed ₹ 100,00,00,000/- (Rupees One Hundred Crores Only) from banks, Financial Institution(s), foreign lender(s), anybody corporate entity (ies), authority(ies) in the ordinary course of business.

Hence your approval is sought, to authorize the Board to borrow monies as aforesaid borrowings limits. In compliance with the general circular issued by the MCA, this item is considered unavoidable and forms part of this Notice.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Special Resolution as set at Item No. 7.

ITEM NO. 8:

The Company has been making investments in, giving loans and guarantees and providing securities in connection with loans to various persons and bodies corporate (including its subsidiary or associates, if any) for the purpose of their business activities, from time to time, in compliance with the applicable provisions of the Act. The Board of Directors intends to provide loan, investment, guarantee and security to other person(s) and/or Body Corporate(s) in view of company's strategic plans.

Hence, as per sub section (2) & (3) of Section 186 of the Companies Act, 2013, a Company is required to obtain the prior approval of the members through special resolution, in case the Company wants to-

- a. Give any loan to any person or other body corporate
- b. Give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c. Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate,

Exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account or 100% of its free reserve and securities premium account, whichever is more.

Your company is growing and therefore in order to capitalize the various opportunities of the prevailing industry, the Board of directors is seeking approval of the members pursuant to section 186 provisions over and above the limit as specified in the resolution at item No 8.

None of the directors or key managerial personnel (KMP), nor their relatives, have any financial or personal interest in the resolution being discussed or approved. This is an important declaration for transparency and to avoid any potential conflicts of interest in the decision-making process, in respect of passing of the Special Resolution as set at Item No. 8. The Board commends the passing of the special resolution set out at item No. 8 of accompanying notice.

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

**Sd/-
Mit Tarunkumar Brahmhatt
Managing Director
DIN: 06520600**

**Date: 30/08/2024
Place: Mumbai**

Registered Office

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

Tel: 022-28684491; **Email:** info@mayukh.co.in; **Website:** www.mayukh.co.in

DIRECTOR REPORT

To,
The Members,

The Board of Directors hereby submits the 44th Annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31st, 2024.

➤ **FINANCIAL PERFORMANCE OF THE COMPANY:**

The summary of the financial performance of the Company for the year ended 31st March, 2024 as compared to the previous year is as below:

Particulars	Standalone		Amount in Lakh Consolidated	
	FY 2024	FY 2023	FY 2024	FY 2023
Revenue from Operation	355.33	218.65	355.33	221.28
Revenue from other Income	0.40	0.38	0.40	0.37
Total Revenue	355.73	219.03	355.73	221.65
Profit after Depreciation & Interest and before Tax	153.44	77.12	34.20	80.08
Tax Expenses	34.25	20.84	34.20	20.85
Profit/ Loss after Tax from continuing operations	119.19	56.28	119.04	59.23

➤ **RESULT HIGHLIGHTS:**

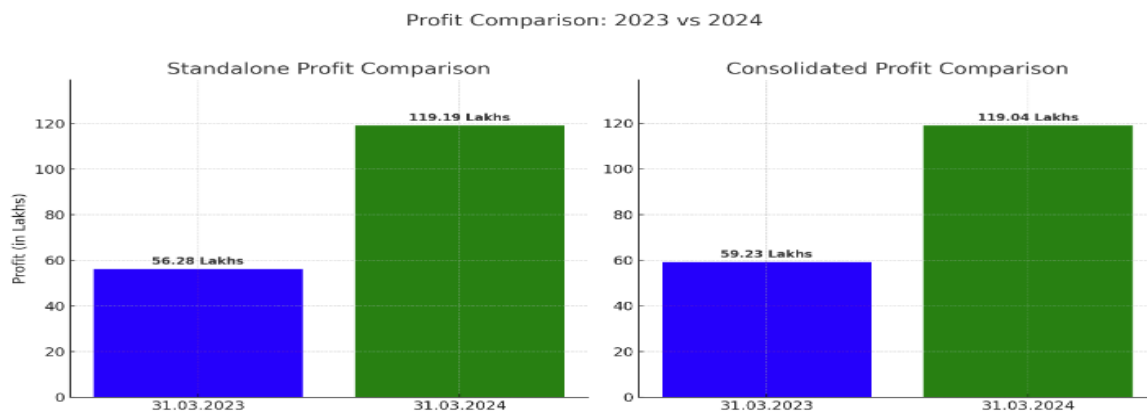
The bottom line has also shown Standalone Profit (after tax) for the year ended 31.03.2024 is Rs.119.19 Lakhs as compared to Standalone profit of last year as on 31.03.2023 Rs. 56.28/- . The company has Consolidated profit for the year ended 31.03.2024 Rs. 119.04/- Lakhs and previous year 31.03.2023 profit of Rs. 59.23/- Lakh Further, there are no significant and material events impacting the going concern status and Company’s operations in future.

Financial comparative data for March 2023 & March 2024 are as follows:

The company has indeed shown significant improvement in its profitability and growth, as evidenced by the substantial increase in both standalone and consolidated profits over the year.

- **Standalone Profit:** The profit rose from Rs. 56.28 lakhs in the financial year ending 31.03.2023 to Rs. 119.19 lakhs in the financial year ending 31.03.2024, reflecting a remarkable growth of over 111%.
- **Consolidated Profit:** Similarly, the consolidated profit increased from Rs. 59.23 lakhs in 2023 to Rs. 119.04 lakhs in 2024, nearly doubling from the previous year.

This impressive growth highlights the company's successful strategies and operational efficiency, reinforcing its positive trajectory and strong financial health moving forward.



THE BAR GRAPHS COMPARING THE PROFITS FOR THE YEARS 2023 AND 2024



➤ **DIVIDEND**

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

➤ **RESERVES**

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

➤ **BOARD OF DIRECTORS:**

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

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

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

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

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

➤ **FORMAL ANNUAL EVALUATION:**

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

The Board carried out a comprehensive self-assessment, gathering input from all Directors. The evaluation focused on criteria such as board composition and structure, the effectiveness of board processes, information flow, and overall functioning.

Similarly, the performance of the Committees was assessed by the Board, taking into account feedback from committee members. The evaluation considered aspects like committee composition and the effectiveness of meetings. These criteria were largely based on the guidance note on Board Evaluation issued by the Securities and Exchange Board of India (SEBI) on January 5, 2017.

The Chairman of the Board held one-on-one meetings with Independent Directors (IDs), while the Chairman of the Nomination and Remuneration Committee (NRC) conducted individual meetings with the Executive Directors. In a separate meeting of the IDs, the performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, incorporating the perspectives of the Executive Director and Non-Executive Directors (NEDs).

The NRC reviewed the performance of individual Directors based on criteria such as their contribution to Board and committee meetings, preparedness on key issues, and the meaningful and constructive input they provided during discussions. The performance of the Board as a whole was also assessed.

In the subsequent Board meeting, which followed the meetings of the IDs and the NRC, the overall performance of the Board, its Committees, and individual Directors was discussed.

The evaluation process reinforced the Board's confidence in the Company's ethical standards, the cohesiveness among Board members, the Board and management's adaptability in addressing various challenges, and the openness of the management in sharing strategic information with the Board.



➤ **CHANGE OF CAPITAL:**

The Company has not issued shares with differential voting rights in the F.Y. 2023-2024. It has neither issued employee stock option nor sweat equity shares as on March 31, 2024.

During the year the Paid-up Share Capital of the Company was increased due to Equity Convertible warrants exercised by the warrant holder. The Paid up Share Capital of the Company was increase from Rs. 8,00,00,000/- (Rupees Eight Crores Only) divide into 1,60,00,000 (One Crore Sixty Lakh) Equity Shares of Face Value of Rs. 5/- each to Rs. 12,00,00,000/- (Rupees Twelve Crores Only) divided into 2,40,00,000 (Two Crores Forty Lacs) Equity Shares of Face Value of Rs. 5/- each by addition of Rs. 4,00,00,000 (Rupees Four Crore Eighty Lacs) divided in to 80,00,000 (Eighty Lacs) Equity Shares of Face Value of Rs. 5/- each.

UTILISATION OF THE PROCEEDS FROM PREFERENTIAL ISSUE OF EQUITY CONVERTIBLE WARRANTS.

The utilizations of funds raised have been mentioned hereunder:

(Amount in Rs.)

Purpose of Issue	Allocation of Funds	Funds Utilized
Opening of Balance as on 01.04.2023	1,20,705/-	-
Object of the Issue and Estimated Issue related Expenses	5,52,00,000/- (Warrant conversion payment received during f.y. 2023-24 by company)	5,52,54,015/-
Working Capital Requirement		
General Corporate Purposes		
Closing Balance (funds which has not been used) as on 31.03.2024.	-	66,690/-

Notes:

1. As on 01.04.2024 unutilized balance fund of Rs. 1,20,705 was available with company, and during the F.Y. company has received Rs. 5,52,00,000 against conversion of 80,00,000 @ Rs. 6.90/- per equity warrants in to Equity Shares, out of total receipt including opening balance of Rs. 5,53,20,705 the company has utilized Rs. 5,52,54,015 for the object of the issue, and balance Rs. 66,690/- is balance amount in the books of company and carry forward to next FY.

There has been no deviation in the use of proceeds of the preferential Issue of warrant from the objects stated in the letter of offer as per Regulation 32 of SEBI Listing Regulations. The Company has been disclosing on a quarterly basis to the Audit Committee, the usage & application of proceeds of the funds raised from preferential Issue and also intimate the Stock Exchange(s) on a quarterly basis, as applicable.

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

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act is available on the website on this link: www.mayukh.co.in

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

➤ **TRAINING OF INDEPENDENT DIRECTORS:**

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



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

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

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

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

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

Conservation of Energy:

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

Technology Absorption:

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

Foreign Exchange Earnings/Outgo:

Earnings	NIL
Outgo	NIL

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

During the period under review, the loans, advance and guarantees if any, were provided by the Company according to limit approved by the members of the company by passing a special resolution in the shareholders meeting in compliance of the provisions of Section 186 of Companies Act, 2013.

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

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

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

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the ends of the financial year of the Company 31st March, 2023 till the date of this report.

➤ **STOCK SPLIT OF SHARES**

No such case of Stock Split of Shares happens during the year 31st March, 2024.

➤ **RISK MANAGEMENT POLICY**

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

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

➤ **DIRECTORS**

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

Sr. No.	Directors	Designation	Date of Appointment	Date of Resignation
1.	Mr. Mit Tarunkumar Brahmhatt	Managing Director	29-09-2018	NA
2.	Mr. Kapil Purohit	Non-Executive Independent Director	31-12-2021	12-10-2023
3.	Mrs. Khushboo Vasudev	Non-Executive Independent Director	31-12-2021	NA
4.	Ms. Kanika Kabra	Non-Executive Independent Director	29-08-2023	06-04-2024
5.	Mr. Amol Y Rane	Chief Financial Officer (CFO)	15-09-2020	30-05-2022
6.	Ms. Khushboo Negi	Company Secretary (CS)	31-12-2021	12-10-2023
7.	Mr. Atish Ananta Kamble	Chief Financial Officer (CFO)	01-09-2022	NA

➤ **BOARD EVALUATION**

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

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

➤ **NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors duly meeting 07 (Seven) times respectively on 22/05/2023, 10/08/2023, 29/08/2023, 11/10/2023, 11/11/2023, 19/01/2024, 27/03/2024 in respect of which proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

Preferential Allotment Committee Meetings held during the year:

Preferential allotment committee Meeting 10/04/2023, 22/05/2023, 09/06/2023, 18/08/2023, 23/08/2023, 13/10/2023, 31/10/2023, 28/11/2023, 05/12/2023, 14/12/2023, 19/01/2024, 27/01/2024.

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

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

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

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

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

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

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

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



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

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

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

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

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

Sr. No.	Name of Directors & KMP	Designation	Appointment	Resignation
1	Mr. Kapil Purohit	Independent Director	31-12-2021	12-10-2023
2	Ms. Kanika Kabra	Non-Executive Independent Director	29-08-2023	06-04-2024
3	Ms. Khushboo Negi	Company Secretary	31-12-2021	12-10-2023
4	Ms. Prajakta Anil Gangurde	Non-Executive Independent Director	27-03-2024	-
5	Mr. Kishor Anil Kokate	Non-Executive Independent Director, Chairperson	27/03/2024	-
6	Ms. Khushboo Vasudev	Non-Executive -Independent Director	31/12/2021	-

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

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

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

➤ **TRAINING OF INDEPENDENT DIRECTORS**

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

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

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

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



➤ **COMMITTEES OF THE BOARD**

Currently, the Board has three committees:

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

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

➤ **DECLARATION BY INDEPENDENT DIRECTORS**

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

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

➤ **INDEPENDENT DIRECTORS DECLARATIONS:**

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

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

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

➤ **ANNUAL RETURN:**

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



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

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

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

Mayukh Trading Private Limited (incorporated on 29th October, 2021), the subsidiary of the Mayukh Dealtrade Limited by investment in 60 % Equity Shares of Mayukh Trading Private Limited.

During the F.Y. 2023-24 the name of subsidiary company has been changed from Mayukh Medicare Private Limited to Mayukh Trading Private Limited.

There is no Joint Venture or Associate Company as on 31st March, 2024.

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

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

➤ **AUDITORS & THEIR REPORTS:**

A. Statutory Auditors:

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. SSRV & Associates, Chartered Accountants, (Firm Registration No. 112187W) was appointed as the statutory auditors of the Company.

The Standalone & consolidated Auditors Report and the Notes on financial statement for the year 2023-24 referred to in the Auditor's Report are self-explanatory and does not contain any qualification, reservation or an adverse remark, therefore, do not call for any further comments.

B. Secretarial Audit Report:

Pursuant to Section 204 of the Companies Act and the Companies (Appointment and Remuneration of Managerial Personnel), 2014 the Board of Directors of the Company has appointed **M/s. Mr. Brajesh Gupta (Mem No: 33070 & COP: 21306)** Practicing Company Secretary, to conduct the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Auditors have submitted their report as provided under **Annexure-III** to this Board's Report, confirming compliance by the Company of all the provisions of applicable laws.

The Secretarial Audit Report contains three observation remarks as follow.

- i) The Bombay Stock exchange Limited (BSE Ltd.) has imposed penalty of Rs. 3,30,400/- including GST for delay filing of listing application beyond 20 days of issue of equity shares allotted pursuant to conversion of Warrants in to equity shares, within the time limit therefore BSE Ltd. imposed Penalty of on the Company:

Management Reply: *The Company has informed to us, that the SOP fine of Rs. 3,30,400/- including GST paid by the Company dated 18 February, 2024. and there were no other fine/penalties was levied during the year.*

- ii) The Company has received a notice of Fine SOP Fine under regulation 6(1) of SEBI LODR Regulations, 2015.

Management Reply: As per the information given by the company's management, the Company is in process of finding suitable candidature for appointment as Company Secretary & Compliance Officer of the Company.

- iii) The BSE Ltd. has sought clarification vide email/letter dated 29th January, 2024 from the company during the year for significant price movement in the shares of the company and the Company has also received communication from BSE Ltd. for Youtube channel video on the shares of the company and therefore the securities of the company was gone under GSM – IV w.e.f. 30.01.2024.

Management Reply: *The management of the Company has informed to us they are not aware about circulating all this fake/misleading/wrong information about the company and its business on social media platform, in this regards the company has submitted necessary disclosures with BSE under Regulation 30 of SEBI (LODR) Regulations 2015 to stock exchange/shareholders/stakeholders not to believe and trust on such misleading information's which are not informed by though its officer email/website/publication at stock Exchange through announcements/outcome of meetings, the company also taken action to submit written police complaint of this event and issue, the company has also filed an court case (to safeguard the shareholders/stakeholders) against such channel who has circulated this misleading news on social media platform, the company is adhere to protect the interest and trust of investors/shareholders/stakeholders all the time.*

c. Internal Audit Report:

The Company has appointed M/s Ashwin Mantri & Co, Chartered accountants as Internal Auditor of the company in terms of section 138 of the Companies Act, 2013 for the financial year 2023-24 and internal Auditor has conducted the audit for F.Y. 2023-24 Auditor's Report are self-explanatory and does not contain any qualification, reservation or an adverse remark, therefore, do not call for any further comments.

d. Cost Auditors

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

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

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

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

➤ **RISK MANAGEMENT POLICY:**

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

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

➤ **MANAGERIAL REMUNERATION**

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



➤ **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

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

➤ **CODE OF CONDUCT**

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

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

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

➤ **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

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

➤ **PREVENTION OF INSIDER TRADING**

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

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

➤ **SIGNIFICANT AND MATERIAL ORDERS**

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

➤ **CFO CERTIFICATION**

The Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI (LODR) Regulation, 2015 have been appended to this report in **Annexure- VI**.

➤ **PARTICULARS OF EMPLOYEES AND RELATED INFORMATION**

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

➤ **DIRECTORS' RESPONSIBILITY STATEMENT**



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

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

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

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

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

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

➤ ***ACKNOWLEDGEMENTS:***

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

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

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

Sd/-
Mit Tarunkumar Brahmhatt
Managing Director
DIN: 06520600

Sd/-
Khushboo Vasudev
Director
DIN: 08415000

Date: 30th August, 2024

Place: Mumbai

ANNEXURE-I

Form No. MGT - 9

Extract of Annual Return

As on Financial Year ended 31.03.2024

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

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

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

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr.No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Mayukh Trading Private Limited	U08106MH2021PTC370631	Subsidiary	60%	--

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

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2023)				No. of Shares held at the end of the year (As on 31.03.2024)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter's									
(1) Indian									



a) Individual/ HUF	736720	10,000	7,46,720	11.67	7,36,720	10,000	7,46,720	3.11	0.00
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A)	7,36,720	10,000	7,46,720	11.67	7,36,720	10,000	7,46,720	3.11	0
B. Public Shareholding									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0
2. Non-Institutions									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up-to Rs. 2 lakh	34,68,846	187140	36,55,986	57.12	6703861	187140	6891001	28.71	0
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	13,53,847	0	13,53,847	21.15	1,29,53,260	0	1,29,53,260	53.97	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Non Resident Indians	37,233	0	37,233	0.58	17,985	0	17,985	0.07	0
Repatriable	0	0	0	0	0	0	0	0	0
Non-Repatriable	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Bodies Corporate	6,04,514	600	6,05,114	9.45	33,89,834	600	33,90,434	14.13	0
Clearing Members	500	0	500	0.01	0	0	0	0	0
Trusts	600	0	600	0.01	0	600	600	0.00	0.00
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	54,65,540	187740	56,53,280	88.32	2,30,64,940	1,88,340	2,32,53,280	96.88	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	54,65,540	187740	56,53,280	88.32	2,30,64,940	1,88,340	2,32,53,280	96.88	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	6202260	197740	64,00,000	100.000	2,30,64,940	1,98,340	240,00,000	100.000	0.00

B) Shareholding of Promoter-



Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 31.03.2023			Shareholding at the end of the year 31.03.2024			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	Pooja Agarwal	10,000	0.16	0.000	10,000	0.16	0.000	0.000
2	Roshan Dealmark Private Limited	7,36,720	11.51	0.000	7,36,720	11.51	0.000	0
	Total	7,46,720	11.67	0.000	7,46,720	11.67	0.000	0

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
Pooja Agarwal					
1.	At the beginning of the year	10,000	0.04	0	0
	Allotted during the year right issue	0	0	0	0
	Allotted during the year bonus issue	0	0	0	0
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	0	0	10000	0.156
Roshan Dealmark Private Limited					
2.	At the beginning of the year	7,36,720	11.51	0	0
	Allotted during the year right issue	0	0	0	0
	Allotted during the year bonus issue	0	0	0	0
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	13/05/2022 Transfer	-63276	0.989	885664	13.839
	20/05/2022 Transfer	-15000	0.234	870664	13.604
	27/05/2022 Transfer	-34726	0.543	835938	13.062
	10/06/2022 Transfer	-15000	0.234	820938	12.827
	24/06/2022 Transfer	-20000	0.313	800938	12.515
	30/06/2022 Transfer	-30218	0.472	770720	12.043
	29/07/2022 Transfer	-34000	0.531	736720	11.511
	At the End of the Year			736720	11.511
	TOTAL	7,46,720	11.67	746720	11.67

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

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the year
---------	-------------------------------------	---	---



		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
JEMISHKUMAR ODHAVJIBHAI GABANI					
	At the beginning of the year	1200000	5.00%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc):	-	-	-	-
	At the End of the Year			1200000	5.00%
KANABAR PARAG SURESH					
	At the beginning of the year	1200000	5.00%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):				
	At the End of the Year			1200000	5.00%
VIKAS R MEHTA HUF .					
	At the beginning of the year	1199000	5.00%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):				
	At the End of the Year			1199000	5.00%
BALGOPAL COMMERCIAL LIMITED					
	At the beginning of the year	1000000	4.17%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	At the end of the year	--	--	1000000	4.17%
SEEMA RAJENDRA GANDHI					
	At the beginning of the year	950000	3.96%	0	0
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweatequity etc):				
	At the end of the year			950000	3.96%
SMIT SANJAY SHAH					
	At the beginning of the year	950000	3.96%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc):				
	At the end of the year			950000	3.96%
ROSHAN DEALMARK PRIVATE LIMITED					
	At the beginning of the year	736720	3.07%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc):				
	Sold during the year	0	0	0	0
	13/05/2022 Transfer	-63276	0.989	885664	13.839
	20/05/2022 Transfer	-15000	0.234	870664	13.604
	27/05/2022 Transfer	-34726	0.543	835938	13.062



	10/06/2022 Transfer	-15000	0.234	820938	12.827
	24/06/2022 Transfer	-20000	0.313	800938	12.515
	30/06/2022 Transfer	-30218	0.472	770720	12.043
	29/07/2022 Transfer	-34000	0.531	736720	11.511
	At the End of the Year			736720	11.511
SWEENALBEN VIJAYBHAI SONANI					
	At the beginning of the year	600000	2.50%	--	--
	At the End of the Year			600000	2.50%
VIJAYBHAI V SONANI					
	At the beginning of the year	600000	2.50%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc):				
	At the End of the Year			600000	2.50%
SHANTU AMIT KOTHARI					
	At the beginning of the year	527500	2.20%	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc):				
	At the end of the year	--	--	527500	2.20%
	T O T A L	8363220	34.19%	13948082	34.29%

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

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-----NIL-----					

Annexure-II

F) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL			
I. Remuneration to Managing Director, Whole Time Directors and/or Manager:			
Sr. No.	Particulars Of Remuneration	Name of MD/CEO/WTD/Manager	Total Amount
		Mit Tarunkumar Brahmhatt (MD)	
1	Gross salary	9,00,000	9,00,000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- As % of profit	-	-
	- Others, specify	-	-
5	Others, please specify -	-	-
	Total (A)	9,00,000	9,00,000
	Ceiling as per the Act	N.A.	N.A

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

Sr. No.	Particulars of Remuneration	Directors					Total Amount
		Khushbo Vasudev	Kanika Kabra	Kapil Purohit	Kishor Anil Kokate	Prajakta Anil Gangurde	
1	Independent Directors	60,000	35,000	60,000	0	0	1,55,000
	Fee for attending board / committee meetings						
	Commission						
	Others (Fee for attending Independent Directors meeting)						
	Total (1)						
2	Other Non-Executive Directors						
	Fee for attending board committee meetings						
	Commission						
	Others, please specify						
	Total (2)						
Total Managerial Remuneration							

III. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:					
Sr. No.	Particulars Of Remuneration	Chief Officer	Financial	Company Secretary	Total Amount(Rs)
		Mr. Atish Kamble	Ananta	Ms. Khusboo Negi	
1	Gross salary	2,16,066		1,30,000	3,46,066
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0		0	0
	Value of perquisites u/s 17(2) Income-tax Act, 1961	0		0	0



	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	- As % of profit	0	0	0
	- Others, specify...	0	0	0
5	Others, please specify -	0	0	0
	Total	2,16,066	1,30,000	3,46,066

G. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
Indebtness at the beginning of the financial year					
i) Principal Amount	0	0	0	0	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	0	0	0	0	
Change in Indebtedness during the financial year					
Additions	0	0	0	0	
Reduction	0	0	0	0	
Net Change	0	0	0	0	
Indebtness at the end of the financial year					
i) Principal Amount	0	0	0	0	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
Total (i+ii+iii)	0	0	0	0	
PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:					
Type	Section of the Company	Brief Description	Details of Penalty/ Punishment/ Compounding fees	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		BSE Sop and other fine for delay in Listing application as follows:			
Punishment		i) The Bombay Stock exchange Limited (BSE Ltd.) has imposed penalty of Rs. 3,30,400/- including GST for delay filing of listing application beyond 20 days of issue of equity shares allotted pursuant to conversion of Warrants in to equity shares, within the time limit therefore BSE Ltd. imposed Penalty of on the Company:			
Compounding					
B. DIRECTORS					
Penalty		Nil			
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty		Nil			
Punishment					
Compounding					

By order of the Board of Directors
Mayukh Dealtrade Limited

Sd/-
Mit Tarunkumar Brahmhatt
Managing Director
DIN: 06520600

Sd/-
Khushboo Vasudev
Director
DIN: 08415000

Date: 30/08/2024
Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
MAYUKH DEALTRADE LIMITED
Office No. 101 on 1st Floor, Crystal Rose C.H.S
Datta Mandir Road, Mahavir Nagar, Kandivali West,
Mumbai City, Mumbai, Maharashtra, India, 400067

We, **M/s. S S R V & Associates Chartered Accountants (Firm Reg. No.: 135901W)** have examined the compliance of conditions of Corporate Governance by **Mayukh Dealtrade Limited** ('the Company'), for the year ended 31st March, 2024, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1st April, 2023 to 31st March, 2024.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the company has complied with disclosure requirements and corporate governance norms as specified for listed companies.

We further state that this certificate 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.

Thanking You,
Yours Faithfully

For S S R V & Associates
Chartered Accountants
(Firm Registration Number.: 135901W)

Sd/-
Rakesh Agarwal
Partner
Membership No.:129593
UDIN: 24129593BKAFDS1843

Place: Mumbai
Date: 03rd September, 2024

AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014) Statement containing salient features of the Financial Statement of Subsidiaries/Associate Companies/ Joint Ventures Part "A": Subsidiaries

(Amount in Rs.)

Sr. No.	Details of subsidiary	
	1. CIN No.	U08106MH2021PTC370631
	2. Name of Subsidiary	MAYUKH TRADING PRIVATE LIMITED
	3. Reporting period for the F Y Subsidiary Concerned, if different from Holding Company's reporting period.	NA
	4. Reporting Currency and Exchange rate as on the last date of the relevant Financial Year In the case of Foreign Subsidiaries	NA
	5. Share Capital	5,00,000
	6. Reserves & Surplus	0.95
	7. Total Assets	4,31,000
	8. Total Liabilities	4,31,000
	9. Investments	--
	10. Turnover (Gross)	2,63,000
	11. Profit Before Taxation	-0.21
	12. Provision for Taxation	-
	13. Profit After Taxation	-0.21
	14. Proposed Dividend	-
	15. % of Shareholding	60.00%

- Names of Associates or Joint Ventures which are yet to commence operations - **Not applicable.**
- Names of Associates or Joint Ventures which have been liquidated or sold during the year. - **Not Applicable**

By order of the Board of Directors

Mayukh Dealtrade Limited

Sd/-
Mit Tarunkumar Brahmbhatt
Managing Director
DIN: 06520600

Sd/-
Khushboo Vasudev
Director
DIN: 08415000

Date: 30/08/2024

Place: Mumbai

FORM AOC - 2

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Mr. Mit Tarunkumar Brahmbhatt	Remuneration paid of Rs 9,00,000 for the year March 2024	Appointed on 14/08/2018	Managing Director	14/08/2018	N.A

By order of the Board of Directors
Mayukh Dealtrade Limited

Sd/-
Mit Tarunkumar Brahmbhatt
Managing Director
DIN: 06520600

Sd/-
Khushboo Vasudev
Director
DIN: 08415000

Date: 30/08/2024
Place: Mumbai

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

For the Financial Year ended 31st March, 2024

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

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

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s. Mayukh Dealtrade Limited (hereinafter called the 'Company')** for the audit period covering the financial year from 01st April 2023 to 31st March 2024 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024, has complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March, 2024 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.) **During the audit period we noted that the Company has received the request/application from warrant holders for conversion of 80,00,000 Warrants in to Equity shares by exercise of rights of conversion by warrant holders and company has issued and allotted 80,00,000 equity shares pursuant to the conversion of warrants in to equity shares, the company has received the balance 75% exercise amount and warrant conversion applications from warrant holders in the F.Y. 2023-24, the company has completed the listing and trading permission of the issued and allotted shares with BSE Ltd. as per the applicable regulations of SEBI subject to the delay submission of listing application in one case.**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 - **Not applicable to the Company during the audit period.;**



- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – **As the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**
- g) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **-As the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review, the said Regulation is not applicable to the Company;**
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;**
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **The Company has not bought back or propose to buy-back any of its securities during the year under review, hence the said regulation is not applicable to the company;**
6. Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
 - Minimum Wages Act.

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

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

I further report that:

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. During the year Ms. Khushboo Negi, Company Secretary & Mr. Kapil Purohit, Independent Director of the Company Has Resigned dated 12th October, 2023 and Mr. Kishore Anil Kokate & M.s Prajakta Anil Gangurde appointed as an Independent Director of the Company dated 27th March, 2024.
- II. Proper notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- III. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.
- IV. There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- V. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except It has observed been that your company has approached _

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

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

- i) The Bombay Stock exchange Limited (BSE Ltd.) has imposed penalty of Rs. 3,30,400/- including GST for delay filing of listing application beyond 20 days of issue of equity shares allotted pursuant to conversion of Warrants in to equity shares, within the time limit therefore BSE Ltd. imposed Penalty of on the Company;
- ii) The Company has received a notice of Fine SOP Fine under regulation 6(1) of SEBI LODR Regulations, 2015.
- iii) The BSE Ltd. has sought clarification vide email/letter dated 29th January, 2024 from the company during the year for significant price movement in the shares of the company and the Company has also received communication from BSE Ltd. for Youtube channel video on the shares of the company and therefore the securities of the company was gone under GSM - IV w.e.f. 30.01.2024.

I further report that: -

During the audit period, there were no instances of:

- (i) Public/Rights/debentures/ sweat equity (Except the 80,00,000 conversion of Warrants in to Eq. Shares During the Year).
- (ii) Redemption/buy-back of securities.
- (iii) Merger/ amalgamation/ reconstruction etc.
- (iv) Foreign technical collaborations.

For Brajesh Gupta & Co.

Sd/-

CS Brajesh Gupta

Practicing Company Secretary

Mem No: 33070 & COP: 21306

UDIN: A033070F000965089

Place: Indore(M.P.)

Date: 13/08/2024

Note:

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

Annexure A to the Secretarial Audit Report

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

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

Management's Responsibility

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

Auditor's Responsibility

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

Disclaimer

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

For Brajesh Gupta & Co.,
Practicing Company Secretary

Sd/-
CS Brajesh Gupta
Practicing Company Secretary
Mem No: 33070 & COP: 21306
UDIN: A033070F000965089

Place: Indore (MP)
Dated: 13/08/2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT



GLOBAL OVERVIEW

Despite facing significant challenges, the global economy has demonstrated remarkable tenacity, driven by steady growth and a rapid decrease in inflation. The journey has been marked by events such as post-pandemic supply chain disruptions, an energy and food crisis triggered by the Russia-Ukraine conflict.

Global growth, which was expected to reach 3.2% in Calendar Year (CY) 2023, is forecasted to remain steady through CY 2024 and CY 2025. However, this falls short of the 3.8% historical average, owing to restrained monetary policies, diminished fiscal aid, and sluggish productivity growth. Global headline inflation is expected to moderate considerably, falling from an annual average of 6.8% in 2023 to 5.9% in 2024 and further to 4.5% in 2025. This decline can be attributed to a more front-loaded decrease in inflation in advanced economies, alongside projections indicating a return to pre-pandemic levels sooner than in emerging markets and developing economies. As for the predictions for advanced economies, they are poised for a slight uptick, primarily driven by the recovery of the Euro Zone. Their growth rates are projected to climb from 1.6% in 2023 to 1.7% in 2024 and 1.8% in 2025. In contrast, emerging markets and developing economies are expected to witness stable growth at 4.2% during 2024 and 2025. However, there exist regional disparities in these economies, with growth moderation in Asia counterbalanced by growth in the Middle East, Central Asia, and sub-Saharan Africa.

GLOBAL OUTLOOK

The global economic scenario faces balanced risks, accompanied by persistent uncertainties. Geopolitical tensions, exemplified by conflicts in Ukraine and Gaza, pose the threat of price spikes, potentially heightening interest rate expectations and weakening asset values. Moreover, the varied rates of disinflation among major economies may induce currency fluctuations, thereby impacting financial sectors. The confluence of high interest rates, household debt levels, and fixed-rate mortgage adjustments could strain financial stability. In China, economic growth is at risk owing to the lack of comprehensive solutions for the country's property sector issues,



which could also affect its trading partners. The high levels of Government debt in several economies could necessitate disruptive fiscal adjustments, eroding investor confidence and impeding climate change mitigation efforts. Geo-economic fragmentation may further impede supply-side dynamics. Conversely, the loosening of fiscal policies could transiently bolster economic activity, but might require more significant adjustments later on. Unexpectedly, the rapid decline in inflation, driven by increased participation from the labour force, could lead central banks to consider easing policies sooner. Advances in artificial intelligence and structural reforms hold the potential to enhance productivity.

Central banks are likely to play a crucial role as the global economy transitions toward a soft landing, necessitating careful management of inflation. Moreover, there is a pressing need for a renewed focus on medium-term fiscal consolidation to rebuild fiscal space for vital investments and ensure debt sustainability. Tailored policy responses, coupled with supply-enhancing reforms, are vital for addressing inflation, reducing debt levels, fostering higher growth rates, and narrowing income disparities. Additionally, multilateral cooperation is essential to address challenges such as geo-economic fragmentation, climate change, and debt restructuring. It would ultimately help foster a sustainable and inclusive economic recovery, promising a brighter future.

GLOBAL CAMPHOR MARKET

The global camphor market is expected to exhibit fluctuating growth patterns in the near term, largely influenced by factors contributing to sluggish growth in 2023. However, a rebound in demand is likely in the latter half of 2024 due to improvements in the economy and alleviation of supply chain concerns.

OUTLOOK

With an anticipated economic downturn, the camphor industry faces several key challenges during the short and medium-term forecast. These include shifting consumer preferences and the need for industrial policy amendments to align with growing environmental concerns, significant fluctuations in raw material costs due to geopolitical tensions, and expected subdued economic growth. Despite the anticipated challenges, the camphor industry can leverage valuable opportunities by prioritising resilience and innovation. This entails maintaining investment discipline, actively engaging in business ecosystems, and demonstrating a strong commitment to sustainability. Altogether, these efforts underscore the chemicals industry's pivotal role in driving sustainable solutions.

INDIAN FRAGRANCE MARKET

The fragrance sector in India is experiencing a significant transformation. This upheaval is propelled by evolving consumer preferences, increased disposable income, and a growing demand for personal care and cosmetic products. According to Statista, the fragrances market in India is projected to grow by 1.49% from 2024 to 2028, reaching a market volume of US\$ 336.20 million in 2028.

OUTLOOK

Overall, the fragrance sector in India is witnessing a remarkable growth trajectory, driven by changing consumer preferences and a growing demand for personalized and natural products. The market is expected to continue evolving, with a strong emphasis on Customization, inclusivity, and product diversification to cater to varied customer needs.

INDIAN CAMPHOR MARKET

India ranks as the world's second-largest importer of camphor, mainly sourcing the product from China, Germany, and the United Kingdom. Natural camphor is derived from the wood of camphor trees primarily found in Japan, Taiwan, and Vietnam. In contrast, synthetic camphor is produced from pine trees, making this variant more cost-effective and scalable. However, despite India's abundance of pine trees, the country's output of camphor only accounts for 17%, with 80% of it sourced from imports. This underscores the necessity for camphor companies to import Turpentine.

The Indian camphor market is witnessing notable growth due to the increasing use of camphor in natural products, medical applications, religious rituals, and agriculture. Camphor is also utilised in skincare products to reduce acne and pimples. In the pharmaceutical industry, camphor tablets are extensively used to alleviate pain, swelling, congestion, and coughs. Additionally, camphor tablets are applied in agriculture as a repellent to



ward off insects and reptiles. The use of camphor in religious rituals in India has also contributed to market growth.

The camphor market in India is highly competitive, with numerous smaller players present in the industry. Synthetic camphor, which is more affordable and widely available, has a higher demand than natural camphor, which is at least three times more expensive. In India, camphor is mainly used for religious purposes, and for preparing pharmaceuticals, tire, paints, Fragrance & Flavour, and cosmetics.

FINANCIAL PERFORMANCE

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company's consolidated total revenue has increased from Rs. 221.28 lakh in 2022-23 to Rs. 355.33 lakh in 2023-24. Profit after tax increased by Rs. 59.81 lakh from Rs. 59.23 lakh to Rs. 119.04 lakh. For standalone performance and consolidated performance, the members may refer to the Board's report.

OPPORTUNITIES

Fragrance & Kamphor significantly influence purchasing decisions across various FMCG categories, including home and personal care, and food & beverage, among others. India boasts an abundance of skilled labour, raw materials, and cost-effective production. This presents a substantial opportunity for the country to emerge as a global chemical hub. India's current per capita consumption of chemicals, despite being low compared to the global average, offers an attractive market. This is owing to its large population base, rising per capita income, and increasing demand from end-use industries. The growing demand for personal care and home care products presents a significant growth avenue in the fragrance market. Additionally, digitalisation provides competitive advantages for chemical companies through improved operations management, innovation, and new digital business models. Chemical companies are increasingly implementing digitalisation initiatives and tools in their supply chains, demand planning, and pricing strategies.

THREATS

While significant opportunities abound, certain factors pose threats to growth. The potential obstacles to "Mayukh" growth include ongoing conflicts, geopolitical tensions, escalating crude oil prices, domestic inflationary pressures, and disruptions in the global supply chain. Despite these risks, the Company is well-positioned to capitalize on sector opportunities. Its successful forward integration has solidified its position in the Fragrance & Camphor market.

RISKS AND CONCERNS

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

OPERATIONAL REVIEW

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

RISK MANAGEMENT



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

ENVIRONMENT AND SAFETY

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

HUMAN RESOURCES

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

CAUTIONARY STATEMENT

The Management Discussion and Analysis section of this document contains forward-looking statements regarding the Company's future expectations and projects related to growth strategy, product development, market position, expenses, and financial results. These statements are based on certain assumptions and expectations, but the Company cannot guarantee their accuracy or realization. Factors such as economic conditions, government regulations, tax laws, and incidental factors may impact the Company's operations. The Company takes caution to identify and mitigate any potential risks and uncertainties that could affect its performance.

Annexure – IV

Report on Corporate Governance

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

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

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

1. COMPANY’S PHYLOSOPHY ON CORPORATE GOVERNANCE

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

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

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

2. BOARD OF DIRECTORS

BOARD OF DIRECTORS & BOARD MEETINGS:

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

The Board of Directors duly met 07 Seven times respectively on 22/05/2023, 10/08/2023, 29/08/2023, 11/10/2023, 11/11/2023, 19/01/2024, 27/03/2024 in respect of which proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2023-24 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance		No. of other Director ships**	No. of Board Committees other than Mayukh Dealtrade Limited
			Board Meeting	Last AGM		
Mr. Mit Tarunkumar Brahmhatt	Managing Director	06520600	7	Yes	Nil	Nil



Mrs. Khushboo Vasudev	Non-Executive Independent Director	08415000	6	Yes	1	3
* Mr. Kapil Purohit	Non-Executive Independent Director	09452936	3	Yes	1	3
Mr. Kishor Anil Kokate	Non-Executive Independent Director	10478019	1	No	2	NA
Mrs. Prajakta Anil Gangurde	Non-Executive Independent Director	10477994	1	No	1	NA
\$ Mrs. Kanika Kabra	Non-Executive Independent Director	10291001	4	Yes	1	NA

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra (DIN: 10291001) resigned w.e.f. 06th April, 2024

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

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

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

3. COMMITTEE OF THE BOARD

The Company has three committees viz:

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

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

I. AUDIT COMMITTEE:

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

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

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



- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company’s financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor’s independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Audit Committee met 4 times during the year, i.e. on 22/05/2023, 10/08/2023, 11/11/2023, and 19/01/2024.
- Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2024 are given below

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
* Mr. Kapil Purohit (Resigned 12.10.2023)	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	4	4
§ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 11/10/2023.

§ Mrs. Kanika Kabra appointed 29/08/2023 and session 06/04/2024.

Reconstitution of Audit Committee during 2023-24:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	6	6



Mr. Kapil Purohit	Non-executive Independent Director	Member	6	6
**Mr.Mit Tarunkumar Brahmbhatt	Managing Director	Member	6	6
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

II. NOMINATION AND REMUNERATION COMMITTEE:

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

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

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

Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2024 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
* Mr. Kapil Purohit (Resigned 12.10.2023)	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	4	4
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024.

Reconstitution of Nomination & Remuneration Committee during 2023-24:



Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	1	1
Mr. Kapil Purohit	Non-executive Independent Director	Member	1	1
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	1	1
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	1	1

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

III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

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

The Stakeholders Relationship Committee met two times during the year, i.e. on 22/05/2023, 10.08.2023, 11/11/2023, and 19/01/2024

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2024 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Non-executive Independent Director	Chairman	4	4
Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2
Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	2	2
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2

Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and session 06/04/2024.

Reconstitution of Stakeholder Relationship Committee during 2023-24:

Name	Category	Designation in Committee	No. of Meetings during the year 2023-24	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	2	2
*Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	2	1
\$ Mrs. Kanika Kabra	Non-executive Independent Director	Member	2	2



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

* Mr. Kapil Purohit (DIN: 09452936) resigned w.e.f. 12/10/2023.

\$ Mrs. Kanika Kabra appointed 29/08/2023 and cession 06/04/2024.

4. Status Report of Investor Complaints for the year ended March 31, 2024

No. of Complaints Received–Nil

No. of Complaints Resolved–Nil

No. of Complaints Pending– Nil

5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

6. WHISTLE BLOWER POLICY (Vigil Mechanism)

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

7. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

8. SEPARATE MEETING OF INDEPENDENT DIRECTORS

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

9. DISCLOSURES:

- **Related Party Transactions:**

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

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

- **Compliances by the Company**

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

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

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

- **CFO Certification**



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

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

During the period under review, the loans, advance and guarantees were provided by the Company under limit approved by the shareholders by passing special resolution by increasing in the limit specified in the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

10. MEANS OF COMMUNICATION:

(i) Annual Reports:

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

ii) Quarterly/ Half Yearly Results:

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

11. ANNUAL GENERAL MEETINGS:

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

Year	Date	Venue	Time
2022-23	29 th September, 2023	Through video conferencing/ other Audio visual means	03:30 P.M
2021-22	28 th September, 2022	Through video conferencing/ other Audio visual means	1:30 P.M
2020-21	30 th September, 2021	Through video conferencing/ other Audio visual means	5:00 P.M

The following Special Resolutions are passed in the previous Three Annual General Meeting:

Date of AGM	Year	Special Resolution Passed
29 th September, 2023	2022-23	1.) Re-Appointment Of Mr. Mit Tarunkumar Brahmhatt (Din:06520600) As A Managing Director Of The Company: 2.) Approval For Material Related Party Transaction Amount Upto Rs. 100 Crores
28 th September, 2022	2021-22	1.) No Special Resolution Passed in AGM
30 th September, 2021	2020-21	1.) To increase the Authorized Share Capital of the Company:

b.) Not conduct foe Extra Ordinary General Meeting for the financial Year 2023-24

12. GENERAL SHAREHOLDER INFORMATION:

Date, time and venue of AGM	Saturday, 28 th September, 2024 at 12:30 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')
Financial Year	1 st April, 2023 to 31 st March, 2024.



Date of Book Closure	21 st September, 2024 to 27 th September, 2024 (Both the days inclusive)
Dividend Payment Date	Not Applicable
Financial Calendar Period	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30/06/2024	- On or before August 15, 2024
Quarter ending 30/09/2024	-On or before November 14, 2024
Quarter ending 31/12/2024	-On or before February 14, 2025
Quarter ending 31/03/2025	-On or before May 30, 2025
Listing on Stock Exchanges	The BSE Ltd
Listing Fees	Listing fees paid to the stock exchanges up to 31 st March, 2025.
Stock Code	BSE- 539519
Registered Office	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067
Compliance officer & Contact Address	Mr. Mit Tarunkumar Brahmhatt Email id: info@mayukh.co.in

13. SHARE TRANSFER SYSTEM:

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

14. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2024:

No. of Shares	Shareholders		Equity shares	
	Number	% of total	Number	% of total
1 to 500	8611	78.2818	11,23,611	4.6817
501 to 1000	1169	10.6273	9,70,084	4.0420
1,001 to 5,000	967	8.7909	22,42,658	9.3444
5,001 to 10,000	109	0.9909	8,25,629	3.4401
10,001 & 50,000	95	0.8636	20,08,897	8.3704
50,001 & 100,000	14	0.1273	10,84,733	4.5197
100,001 and Above	35	0.3182	1,57,44,388	65.6016
Total	11000	100	2,40,00,000	100

15. CATEGORIES OF SHAREHOLDERS AS AT MARCH 31, 2024:

Sr. No.	Description	No. of Shares	% to Capital
A.	Individuals: Promoters & Promoters Group	746720	3.11



B.	Public Shareholding	0	0
C.	-Institutions	0	0
	Financial Institutions/Banks	0	0
D.	-Non-institutions		
	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.	6891001	28.71
	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.	12953260	53.97
	Non Resident Indians (NRIs)	17985	0.23
	Bodies Corporate	3390434	14.13
	NRI	600	0.000
	Trust	600	0.000
Total		2,40,00,000	100.00%

16. REGISTRAR AND TRANSFER AGENTS:**NICHE TECHNOLOGIES PVT.LTD.**

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

Phone: 033 - 2280 6616/ 6617/ 6618

Fax: 033 2215 6823

Email ID: nichetechpl@nichetechpl.com

Website: www.nichetechpl.com

17. ADDRESS OF CORRESPONDENCE:

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

Members may contact Mr. Mit Tarunkumar Brahmhatt, Managing Director for all investor related matters at the registered office of the company at the following address:

MAYUKH DEALTRADE LIMITED:

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

Datta Mandir Road, Mahavir Nagar,

Kandivali West Mumbai-400067

Phone: 022 28684491

Email id: info@mayukh.co.in**18. GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS:**

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

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



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

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

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

19. CODE OF CONDUCT:

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on 31st March, 2024. The Company's Chairman Declaration to this effect forms a part of this report

20. CODE FOR PREVENTION OF INSIDER TRADING:

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

21. LEGAL PROCEEDINGS:

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

The BSE Ltd. has sought clarification vide email/letter dated 29th January, 2024 from the company during the year for significant price movement in the shares of the company and the Company has also received communication from BSE Ltd. for Youtube channel video on the shares of the company and therefore the securities of the company was gone under GSM – IV w.e.f. 30.01.2024.

The management of the Company has informed to us they are not aware about circulating all this fake/misleading/wrong information about the company and its business on social media platform, in this regards the company has submitted necessary disclosures with BSE under Regulation 30 of SEBI (LODR) Regulations 2015 to stock exchange/shareholders/stakeholders not to believe and trust on such misleading information's which are not informed by though its officer email/website/publication at stock Exchange through announcements/outcome of meetings, the company also taken action to submit written police complaint of this event and issue, the company has also filed an court case (to safeguard the shareholders/stakeholders) against such channel who has circulated this misleading news on social media platform, the company is adhere to protect the interest and trust of investors/shareholders/stakeholders all the time.

By Order of the Board

Mayukh Dealtrade Limited

Sd/-

Mit Tarunkumar Brahmbhatt

Managing Director

DIN: 06520600

Date: 30/08/2024

Place: Mumbai

Declaration on Code of Conduct

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

In accordance with Regulation 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2024.

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

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

CFO Certification

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

I, **Atish Ananta Kamble, Chief Financial Officer (CFO)** of **Mayukh Dealtrade Limited** do hereby certify that I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2024 and that to the best of our knowledge and belief, certify that-

1. These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2024, which is fraudulent, illegal or violate of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit committee:
 - (i) Significant changes, if any in the internal controls over financial reporting during the year;
 - (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Mayukh Dealtrade Limited**

Sd/-
Atish Ananta Kamble
CFO

Date: 30/08/2024

Certificate of Non-Disqualification of Directors

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

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

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

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in), BSE as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment	Date of Cessation	Status of the Directors
1	Mr. Mit Tarunkumar Brahmhatt	06520600	14/08/2018	NA	Active
2	Mrs. Khushboo Vasudev	08415000	31/12/2021	NA	Active
3	Mr. Kapil Purohit	09452936	31/12/2021	12.10.2023	Active
4	Mr. Kishor Anil Kokate	10478019	27/03/2024	NA	Active
5	Mrs. Prajakta Anil Gangurde	10477994	27/03/2024	NA	Active
6	Mrs. Kanika Kabra	10291001	29/08/2023	06.04.2024	Active

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

For Brajesh Gupta & Co.
Practicing Company Secretary

Sd/-
CS Brajesh Gupta
Practicing Company Secretary
Mem No: 33070 & COP: 21306
UDIN: A033070F000965122

Place: Indore (MP)
Date: 13-08-2024

**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**

Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MAYUKH DEALTRADE LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

Sr. No.	Key Audit Matter	Auditor’s Response
	<p>Adoption of new accounting framework (md AS) Effective 1st April 2017, the Company adopted the Indian Accounting Standards (‘md AS’) notified by the Ministry of Corporate Affairs with the transition date of 1st April 2016.</p> <p>The following are the major impact areas for the Company upon transition:</p> <ul style="list-style-type: none"> ➤ Classification and measurement of financial assets and financial liabilities. ➤ Measurement of loan losses (expected credit losses) ➤ Business combinations ➤ Accounting for securitization and assignment. ➤ Accounting for loan fees and costs 	<ul style="list-style-type: none"> ❖ Our key audit procedures included: ❖ Design / controls ❖ We have also confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/ acceptability under IND AS 101. ❖ Substantive Tests <ul style="list-style-type: none"> • Valuated management's transition date choices and exemptions for compliance/ acceptability under md AS 101.



	<p>➤ Accounting for employee stock options</p> <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, Adoption prescribes choices and exemptions for application of Ind AS principles at the transition date.</p> <p>We identified transition date accounting as a key audit matter because of significant degree of management judgment and application on the areas noted above.</p>	<ul style="list-style-type: none"> • Understood, the methodology implemented by management to give impact on the transition. • Assessed the accuracy of the computations.
	<p>Subjective Estimate Recognition and measurement of impairment of loans and advances involve significant management Evaluation of the appropriateness of the judgment.</p> <p>With the applicability of md AS 109 credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors.</p>	<p>Our audit procedures included:</p> <p>Design / controls</p> <ul style="list-style-type: none"> • Evaluation of the appropriateness of the impairment principles based on the requirements of md AS 109. • Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge. • We used our modelling specialist to test the model methodology and reasonableness of assumptions used. • Testing of management review controls over measurement of; impairment allowances and disclosures in financial statements. <p>Substantive tests</p> <ul style="list-style-type: none"> • We focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model • Test of details over of calculation of impairment allowance for assessing the completeness, accuracy and relevance of data. • Model calculations were tested through re-performance where possible.
	<p>IT Systems and Controls The Company's key financial accounting and reporting processes are highly dependent on the automated controls in information systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. The Company primarily uses three systems for it overall financial reporting.</p>	<p>Our audit procedures to assess the IT system access management included the following:</p> <p>General IT Controls / User Access Management</p> <ul style="list-style-type: none"> • We tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations. • We tested the design and operating effectiveness of key controls over user access management which includes granting access right, new user creation removal of user rights and preventative controls designed to enforce segregation of duties.



		<ul style="list-style-type: none"> • Evaluating the design, implementation and operating effectiveness of the significant accounts related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission. • Other areas that were independently assessed included password policies system configurations, system interface controls, controls over changes to applications and databases and that business users, developers and production support did not have access to change applications, the operating system or databases in the production environment.
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Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

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

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

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

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

Management’s Responsibility for the Standalone Financial Statements

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- B. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - C. The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - E. On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
 - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
 - G. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:
 - H. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - I. with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in “Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order

For S S R V & Associates

Chartered Accountants

Firm Reg. No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No: 129593

Place: Mumbai

Date: 30th May, 2024

UDIN: 24129593BKAFCX1633

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

- i. In respect of the company's tangible & intangible assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.
 - b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain tangible & intangible assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same.
- iii. According to the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or not provided security to any other entity.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security given by the company, in our opinion the provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at 31st March 2024 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act 2013, for the business activities carried out by the Company. Thus reporting under clause 3 (vi) of the order is not applicable to the company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- viii. According to the information given based on our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. a) According to the information given based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from the government during the year.



- b) According to the information given based to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- d) According to the information given based to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.
- e) According to the information given based to us and on the basis of our examination of the records of the company, we report that no funds raised on shorts-term basis have not been use for long term purposes by the company.
- f) According to the information given based to us and on the basis of our examination of the records of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture as defined under the Act.
- g) According to the information given based to us and on the basis of our examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Act.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub- section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financials statements as required by the applicable Indian accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the company is not required to have the internal audit system in accordance with its size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of sections 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.



- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (b) of the order is not applicable
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the order is not applicable.
- d) The Company is not a part of any group (as per provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi) (d) of the order is not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- xix. In our opinion and according to the information and explanations given to us, the company can meet it's the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- xx. In our opinion and according to the explanation and information given to us the company has not under obligation social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the consolidated financial statement issued by the respective auditor.

For S S R V & Associates
Chartered Accountants
Firm Reg. No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No: 129593

Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFCX1633

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



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

Opinion

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

For S S R V & Associates

Chartered Accountants

Firm Reg. No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 30th May, 2024

UDIN: 24129593BKAFXC1633



MAYUKH DEALTRADE LIMITED				
Registered Office: 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	23	355.33	218.65
II.	Other income	24	0.40	0.38
III.	Total Income (I+II)		355.73	219.03
IV.	Expenses:			
	Cost of materials consumed			
	Purchase of Traded Goods	25	176.93	132.56
	Changes in inventories of finished goods, by-products and work in progress	26	-	102.91
	Employee benefits expense	27	18.32	24.95
	Finance costs	28	1.37	0.07
	Depreciation and amortization expense	2	38.45	22.27
	Other expenses	29	40.76	64.98
	Total expenses (IV)		202.28	141.91
V.	Profit before tax (III-IV)		153.44	77.12
VI.	Tax expense :			
	Current tax		39.90	17.62
	Deferred tax		-	3.22
	Income tax relating to earlier years		-	-
			34.25	20.85
VII.	Profit for the year		119.19	56.27
VIII.	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax			
IX.	Total comprehensive income for the year			
X.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		0.50	0.35
	- Diluted (Rs.)		0.50	0.35
	Number of shares used in computing earning per share			
	- Basic (Nos.)		0.50	0.35
	- Diluted (Nos.)		0.50	0.35
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial			
As per our report of even date attached.				
For S S R V and Associates		For and on behalf of the Board of Directors		
Chartered Accountants				
Firm Registration No.: 135901W				
Sd/-		Sd/-	Sd/-	Sd/-
Rakesh Agarwal		Mit Tarunkumar	Khushboo Vasudev	Atish Ananta Kamble
Partner		Brahmbhatt	(Director)	(C.F.O.)
Membership No.: 129593		Managing Director	DIN:08415000	PAN: EIYPK2804N
Place: Mumbai		DIN:06520600		
Date: 30th May, 2024				
UDIN: 24129593BKAF CX1633				



MAYUKH DEALTRADE LIMITED			
CASH FLOW STATEMENT AS AT 31ST MARCH, 2024			
(Rs. In Lakhs)			
	Particulars	As at 31st March, 2024	As at 31st March, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit/(Loss) before tax	153.44	77.12
	<u>Adjustment for :</u>		
	(a) Depreciation	38.45	22.27
	Provision		
	(b) Finance cost	1.37	0.07
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	193.26	99.45
	<u>Adjustment for :</u>		
	(a) Inventories	73.55	102.91
	(b) Trade and Other Receivables	196.09	108.89
	(c) Trade Payables	15.67	0.62
	(d) Increase / (Decrease) in Other Current Liabilities & Provisions	16.29	1.04
	(f) Other Financial Liabilities	-	-
	(g) Increase / (Decrease) in deferred tax liabilities	3.30	3.22
	(f) (Increase)/Decrease in other & non current Assets	-	-
	(h) Increase /(Decrease) in Short Term Borrowings	7.06	13.60
	(i) (Increase)/Decrease in other current Assets	185.39	35.56
	(j) (Increase)/Decrease in other deferred Tax Assets	2.35	-
	CASH GENERATED FROM OPERATING ACTIVITIES	242.52	131.49
	Less:		
	(a) Deferred Tax	5.65	3.22
	(b) Income Tax	39.90	17.62
	NET CASH FLOW FROM OPERATING ACTIVITIES	276.77	152.34
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	(a) (Purchase)/ sale of Fixed Assets	0.21	158.04
	(b) Purchase of Investments	276.50	809.50
	(c) Loans and Advances given/ repaid (Net)		
	NET CASH FLOW FROM INVESTING ACTIVITIES	276.71	967.54
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	(a) Share warrant subscription money	184.00	239.20
	(b) Interest (Paid)/Received	1.37	0.07
	(c) Increase/ (Decrease) in Loans and Advances	-	-
	(d) Increase/ (Decrease) in Share premium	336.00	403.20
	(e) Increase/ (Decrease) in Paid up share capital	400.00	480.00
		550.63	1,122.33
	Net Increase (Decrease) in Cash (A + B + C)	2.84	2.45
	Opening Balance of Cash & Cash Equivalents	4.23	1.77
	Closing Balance of Cash & Cash Equivalents	1.38	4.23
NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T			

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

Sd/-

Rakesh Agarwal

Partner

Membership No.: 129593

Place: Mumbai

Date: 30th May, 2024

UDIN: 24129593BKAFXC1633

For and on behalf of the Board of directors

Sd/-

Mit Tarunkumar

Brahmbhatt

Managing Director

DIN:06520600

Sd/-

Khushboo Vasudev

(Director)

DIN:08415000

Sd/-

Atish Ananta Kamble

(C.F.O.)

PAN: EIYPK2804N



MAYUKH DEALTRADE LIMITED												
Notes Forming part of Standalone Financial Statements (Contd.)												
Note No : 2 & 3												
(Rs. In Lakhs)												
PROPERTY, PLANT AND EQUIPMENT												
Sr. No.	Particulars	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 1st April, 2023	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	Upto 1st April, 2023	During the year	Adjusted with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2024	As at 31st March, 2024
1	Plant & Equipment	28.31%	7.26	0.21	-	7.47	8.98	2.01	-	-	10.99	5.46
2	Furniture & Fixtures	25.89%	143.20	-	-	143.20	20.69	36.24	-	-	56.93	106.96
3	Computer & Audio visual	63.16%	0.15	-	-	0.15	0.24	0.08	-	-	0.32	0.07
4	Electrical Installations	25.89%	0.50	-	-	0.50	0.41	0.13	-	-	0.53	0.37
	Total		151.10	0.21	-	151.31	30.32	38.45	-	-	68.77	112.86
	Previous Year		15.33	158.04	-	173.37	8.05	22.27	-	-	30.32	151.10

MAYUKH DEALTRADE LIMITED				
Notes Forming part of Standalone Financial Statements (Contd.)				
Note No : 4				
(Rs. In Lakhs)				
Capital Work In Progress				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Projects Work In Progress				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-		-	
Projects Temporarily Suspended				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-		-	

Note No : 5					
(Rs. In Lakhs)					
Non-current investments					
Particulars	Face value	As at 31st March, 2024		As at 31st March, 2023	
(1) Designated at fair value through profit or loss:					
(i) Quoted					
(a) In equity shares of Companies					
Fully paid up :					
(b) In units of mutual fund					
(ii) Unquoted					
MNDM Business Point Pvt Ltd.		115.00		-	
Devansh Tie Up Pvt Ltd(SS)		0.04		0.04	
Evokenexk Advertising Pvt Ltd.		72.00		-	
Gir Natureview Resorts Ltd		214.50		-	
Apurva Shah		-		210.00	
Navagunjara F P L Share		685.00		600.00	
Mayukh Medicare		3.00		3.00	
Investment in Beauty Ganraj Construction LLP		0.50		0.50	
			1,089.04		812.54
			1,089.04		812.54



Note No : 6				(Rs. In Lakhs)	
Other financial assets - Non current (Unsecured, considered good)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Security deposits	-	-	-	-	-
Fixed deposits with banks	-	-	-	-	-
	-	-	-	-	-
Note No : 7					
(Rs. In Lakhs)					
Deferred tax assets/liability (net)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Tax effect of items constituting deferred tax (Assets)/liability				0.08	
Opening	3.30				
During the year	- 5.65	2.35		3.22	
		- 2.35			3.30
		- 2.35			3.30
Note No : 8					
(Rs. In Lakhs)					
Other non-current assets (Unsecured, considered good)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Capital advances	-	-	-	-	-
Advance other than capital advance					
Income Tax refundable	-	-	-	-	-
	-	-	-	-	-
Note No : 9					
(Rs. In Lakhs)					
Inventories					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Raw materials	-	-	-	-	-
Raw materials in transit	-	-	-	-	-
Packing materials	-	-	-	-	-
Work-in-progress	-	-	-	-	-
Finished goods	290.81	290.81	217.26	217.26	217.26
		290.81			217.26
(At lower of cost and net realizable value, unless stated otherwise)					
Note No : 10					
(Rs. In Lakhs)					
Trade receivables - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Unsecured, considered good					
Due from related parties	-	-	-	-	-
Due from others	-	-	-	-	-
	-	-	-	-	-
TRADE RECEIVABLES AGEING SCHEDULE					
Undisputed, considered good					
- not yet due	-	-	-	-	-
- less than 6 months	-	-	-	-	-
- 6 months to 1 year	497.69	-	301.60	-	-
- 1 year to 2 years	-	-	-	-	-
- 2 year to 3 years	-	-	-	-	-
- More than 3 years	-	-	-	-	-
		497.69		301.60	
		497.69		301.60	
Note No : 11					
(Rs. In Lakhs)					
Cash and cash equivalents					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Balances with banks					
ICICI Bank	0.05	-	0.53	-	-
IDBI Bank	0.06	-	0.12	-	-
IDFC Bank	0.01	-	0.01	-	-
NEW ICICI BANK	0.67	-	1.21	-	-
Cash on hand	0.59	1.38	2.35	4.23	4.23
		1.38			4.23
Note No : 12					
(Rs. In Lakhs)					
Bank balances other than cash and cash equivalents					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Fixed deposits with banks					
- Current portion of original maturity period more than 12 months	-	-	-	-	-
- Original maturity period upto 12 months	-	-	-	-	-
	-	-	-	-	-
Note No : 13					
(Rs. In Lakhs)					
Other financial assets - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
(Unsecured, considered good)					
Interest Accrued But Not Due	-	-	-	-	-
	-	-	-	-	-



Note No : 14				(Rs. In Lakhs)	
Other current assets					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
	(Unsecured, considered good)				
Other Loans & Advances					
Advance to Suppliers & Others	154.08		84.08		
GST Receivables	1.19		28.38		
VAT & Other Receivables	-		-		
Prepaid Expenses	3.76		3.76		
TDS Receivable	0.05		-		
Apurva Shah	125.00				
Factory Deposit	5.00		4.00		
Office Deposit	0.22		0.47		
Income Tax Provision (Debit Balance)	16.79				
Loans & Advances (Asset)	23.83	329.91	23.83	144.52	
		329.91		144.52	

Note No : 15					(Rs. In Lakhs)	
Equity Share capital						
Particulars	As at 31st March, 2024		As at 31st March, 2023			
	No. of shares	Amount	No. of shares	Amount		
(a) Authorised						
Equity shares of par value Rs5 /- each	100.00	500.00	100.00	500.00		
	100.00	500.00	100.00	500.00		
(b) Issued, subscribed and fully paid up						
Equity shares of par value Rs 5/- each at the beginning of the year	240.00	1,200.00	160.00	800.00		
Changes during the year	-	-	-	-		
At the end of the year	240.00	1,200.00	160.00	800.00		
(c) Share warrant subscription money						
Advance Share Capital Amt Received	-	55.20	-	239.20		
	-	-	-	-		
	-	55.20	-	239.20		
(d) The Company has only one class of equity shares having a par value of Rs/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.						
(e) Shareholders holding more than 5 % of the equity shares in the Company :						
<u>Name of shareholder</u>	As at 31st March, 2024		As at 31st March, 2023			
	No. of shares held	% of holding	No. of shares held	% of holding		
	0	0	0	0		
(f) Shares hold by the promoters at the end of the year						
<u>Name of Promoters</u>	As at 31st March, 2024		As at 31st March, 2023			
	No. of shares held	% of total shares	No. of shares held	% of total shares		
	0	0	0	0		
	0					



Note No : 16				(Rs. In Lakhs)	
Other equity					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
(a) Security Premium A/C					
Balance as per last account	403.20		-		
Add: During the Year	336.00	739.20	403.20		403.20
(b) Retained earnings					
Balance as per Last Account	101.88		45.61		
Add : Surplus as per Statement of Profit and Loss	119.19	221.08	56.27		101.88
Total other equity		960.28			505.08

Note No : 17				(Rs. In Lakhs)	
Non-Current financial Liability					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Long Term Borrowings	-		-		
Lease Liabilities	-		-		
Other Financial Liabilities	-	-	-		-
Total		-			-

Note No : 18				(Rs. In Lakhs)	
Short - term borrowings					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
<u>Other Loans</u>					
From banks - Secured					
ICICI Bank Loan	2.00	2.00	7.45		7.45
Unsecured Loan					
Packswell Combine Pvt Ltd	10.00		10.00		
Mahindra Finance	4.55	14.55	6.16		16.16
Total		16.55			23.60

Note No : 19				(Rs. In Lakhs)	
Trade Payables - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Total outstanding dues of micro enterprises and small enterprises					
Creditors for goods	50.57		34.90		
Creditors for services	-	50.57	-		34.90
Total outstanding dues of creditors other than micro enterprises and small enterprises					
Creditors for goods	-		-		
Creditors for services	-	-	-		-
		50.57			34.90
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)					
Micro and small enterprises					
- less than 1 year		-			-
- 1 year to 2 years		-			-
- 2 year to 3 years		-			-
- More than 3 years		-			-
OTHERS					
- less than 1 year		-			-
- 1 year to 2 years	50.57	-	34.90		-
- 2 year to 3 years		-			-
- More than 3 years		50.57			34.90
Total		50.57			34.90



Note No : 20				(Rs. In Lakhs)	
Other financial liabilities - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Other payables					
Payable to suppliers of capital goods	-		-		
Total outstanding dues of other than Micro and Small enterprises	-		-		
Outstanding Liabilities for Expenses	-		-		
Total		-			-

Note No : 21				(Rs. In Lakhs)	
Non-Current provisions					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Provision for Income Tax	39.90		18.52		
Audit Fees Payable	-		-		
		39.90		18.52	
Total		39.90		18.52	

Note No : 22				(Rs. In Lakhs)	
Other current liabilities					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Duties & Taxes	-				
GST Payable	0.48		6.57		
TDS Payable	1.08	1.56	0.08		6.64
Total		1.56			6.64

MAYUKH DEALTRADE LIMITED

Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 23				(Rs. In Lakhs)	
Revenue From Operations					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Sale Of Goods	355.33		218.65		
Sale Of Scrap	-		-		
Other Operating Revenues	-		-		
Total		355.33			218.65

Note No : 24				(Rs. In Lakhs)	
Other Income					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Interest Income					
Fixed Deposits With Banks	-		-		
Income tax Refunds	-		-		
Interest On Advances	-		-		
Dividend Income	-		-		
Net Gain on Sale of Investments	-		-		
Other Non- Operating Income					
Rent	-		-		
Profit On Sale of Property, Plant & Equipment	-		-		
Other Income	0.40		0.38		
Total		0.40			0.38



Note No : 25			(Rs. In Lakhs)
Purchase Of Traded Goods			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Purchases	176.93	132.56	
Total	176.93	132.56	

Note No : 26			(Rs. In Lakhs)
Changes in Inventory of Finished goods, Work in Porgress & Stock-in-Trade			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
(Increase)/ Decrease in Stocks			
Stock at the end of the Year:			
Finished Goods	290.81	217.26	
TOTAL(A)	290.81	217.26	
Less: Stock at the Beginning of the year	-	-	
Finished Goods	217.26	114.35	
TOTAL(B)	217.26	114.35	
TOTAL (B-A)	- 73.55	- 102.91	

Note No : 27			(Rs. In Lakhs)
Employee Benefit expenses			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Salaries & Wages	10.27	11.65	
Contribution to Provident & Other Funds	-	-	
Staff Welfare Expenses	-	-	
KMP Remuneration	1.20	3.70	
Directors Remuneration	9.25	9.60	
Shreekrishan Bagree	-	-	
Total	18.32	24.95	

Note No : 28			(Rs. In Lakhs)
Finance Costs			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Interest Expenses	0.01	-	
Bank Charges	-	0.07	
Interest on Loan ICICI Bank	0.73	-	
Interest on Mahindra Finance	0.63	-	
Total	1.37	0.07	



Note No : 29		(Rs. In Lakhs)	
Other Expenses			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Annual Custody Fees Yearly	0.09	0.27	
Computer And Other Expenses	0.03		
Daftary Charges	0.08		
Document Processing	0.65		
E-Filing Fees	0.34	20.56	
Equity Share & Convertible Instrument 21-22	3.29	6.00	
Bank Charges	0.18		
Gateway Comission Charges @ 18%	3.58	5.51	
Insurance Tempo 4	0.16	0.20	
Interest	-	0.78	
Interest On Tds	-	0.19	
Internet Charges	-	0.12	
Issuer Fees	0.52	0.32	
Late Fee On Gst	0.00	0.07	
Legal Fees	1.00	0.37	
Maintanance Fees	0.35	0.25	
Office Expenses	0.29	0.23	
Audit Fees	7.47	3.31	
Electricity Exp	1.15	1.70	
Advertising Exp	0.36	0.86	
Penalty From Companies -Sop-21-22	3.60	0.49	
Service Charge	0.21	0.10	
Office Rent	13.30	15.33	
Printing & Stionary	-	0.01	
Professional Fees	0.44	0.60	
Travelling Expenses	0.29	-	
Miscellaneous Expenses	-	2.20	
Telephone Exp	0.12	0.03	
Website Exp	0.14	0.10	
Transport And Packaging Charges	0.06	0.20	
Transport Charge	1.62	2.10	
Round Off	0.00	0.00	
Ivcorporation Lock	0.75	-	
Charges For The Processing Work	0.69	0.36	
Stamp Duty Fee	-	5.67	
Depository Fees	-	0.07	
Design Charge Box	-	0.12	
E-Vating Services	0.24	0.43	
E-Voting Fees	-	0.08	
Foreign Inv Limit Monitoring Fees Fy 22-23	-	0.10	
Setup Fee	-	0.01	
Reclassification Processing Fees	-	0.50	
Deferred Tax Expense	-	3.22	
Die Charges	0.72	0.04	
Freight Charge 12%	0.00	0.01	
Freight Charges	0.11	0.05	
Hamali	-	0.00	
3D Printing Charge	0.13	-	
Interest On Loan Icici Bank	-	1.46	
Interest On Mahindra Finance	-	0.81	
Other Expenses	-	1.18	9.84
Total	40.76	64.98	



Note No : 30		(Rs. In Lakhs)
Other comprehensive income		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Items that will not be reclassified to profit or loss		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
Total	-	-

Note: 30: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	119.19	39.89
Weighted Average number of equity shares used as denominator for calculating EPS	-	1,039.20
Basic and Diluted Earnings per share	-	26.05
Face Value per equity share	5.00	5.00

Note: 31: Disclosures

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

Type of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note: 32: Contingent Liability & Capital Commitments

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

Note: 33: Segment Reporting

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

Note: 34 : Corporate Social Responsibility

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **MAYUKH DEALTRADE LIMITED** (the "Company") and its associate, (the Company and its associate together referred to as the "Group") which comprise the Consolidated Balance Sheet as at 31st March 2024, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

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

Management's Responsibilities for the Consolidated Financial Statements

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

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

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

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



to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

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

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

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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



Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
 - d) In our opinion, the aforesaid consolidated financial statements comply with the SA specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Boards of Directors of the Company and its associate incorporated in India and the reports of the statutory auditors of its associate incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its associate incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company done not have any pending litigations which would impact its financial position and of its associate.
 - ii) The Company and its associate did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There has been no occasion in case of the company and its associate during the year under report to transfer any sum to the investor education and protection fund.

For S S R V & Associates
Chartered Accountants
Firm Registration No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No.: 129593

Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAF CY9407

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

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

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March 2024, we have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** (hereinafter referred to as the "Company") and its associate, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company and its associate, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For S S R V & Associates
Chartered Accountants
Firm Registration No.: 135901W

Sd/-
Rakesh Agarwal
Partner
Membership No.: 129593

Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFY9407



MAYUKH DEALTRADE LIMITED CIN: L51219MH1980PLC329224 Registered Office: 101 On 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West) CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I.	ASSETS			
(1)	Non - Current Assets			
	(a) Property, Plant and Equipment	2	112.86	151.10
	(b) Intangible Assets	3	-	-
	(c) Capital Work in Progress	4	-	-
	(d) Financial Assets			
	(i) Investments	5	1,089.04	812.54
	(ii) Others	6	-	-
	(e) Deferred Tax Assets (net)	7	2.35	-
	(f) Other non - current assets	8	-	-
(2)	Current Assets			
	(a) Inventories	9	292.17	218.62
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade Receivables	10	497.69	301.60
	(iii) Cash and Cash Equivalents	11	4.01	7.06
	(iv) Bank balances other than cash and cash equivalents	12	-	-
	(v) Others	13	-	-
	(c) Other Current Assets	14	330.24	144.85
	Total Assets		2,328.36	1,635.77
II.	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Equity Share Capital	15	1,205.00	805.00
	Share warrant subscription money	15a	55.20	239.20
	(b) Other Equity	16	959.38	504.34
	Liabilities			
(2)	Non - Current Liabilities			
	(a) Financial liabilities	17	-	0.11
	(i) Long Term Borrowings			
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities			
	(b) Deferred Tax Liability (net)	7	-	3.30
(3)	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	18	16.66	23.60
	(ii) Trade Payables	19		
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises		50.57	34.90
	(iii) Other Financial Liabilities	20	-	-
	(b) Provisions	21	39.84	18.52
	(c) Other Current Liabilities	22	1.71	6.79
	Total Equity and Liabilities		2,328.36	1,635.77
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			
As per our report of even date attached.				
For S S R V and Associates Chartered Accountants Firm Registration No : 135901W		For and on behalf of the Board of Directors		
Sd/-		Sd/-	Sd/-	Sd/-
Rakesh Agarwal Partner Membership No.: 129593 Place: Mumbai Date: 30th May, 2024 UDIN: 24129593BKAF9407		Mit Tarunkumar Brahmbhatt Managing Director DIN:06520600	Khushboo Vasudev (Director) DIN:08415000	Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N

MAYUKH DEALTRADE LIMITED				
Registered Office: 101 On 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West)				
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024				
(Rs. In Lakhs)				
	Particulars	Note No.	Year ended 31st March, 2024	Year ended 31st March, 2023
I.	Revenue from operations	23	355.33	221.28
II.	Other income	24	0.40	0.38
III.	Total Income (I+II)		355.73	221.66
IV.	Expenses:			
	Cost of materials consumed			
	Purchase of Traded Goods	25	176.93	131.39
	Changes in inventories of finished goods, by-products and work in progress	26	73.55	99.58
	Employee benefits expense	27	18.32	25.74
	Finance costs	28	1.37	0.08
	Depreciation and amortization expense	2	38.45	22.27
	Other expenses	29	40.97	65.57
	Total expenses (IV)		202.48	145.47
V.	Profit before tax (III-IV)		153.24	76.19
VI.	Tax expense :			
	Current tax		39.84	17.62
	Deferred tax		5.65	3.22
	Income tax relating to earlier years		-	-
			34.20	20.85
VII.	Profit for the year		119.04	55.35
VIII	Other comprehensive income			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	Total other comprehensive income, net of tax			
IX.	Total comprehensive income for the year			
X.	Earnings per equity share (Nominal value per share Rs. /-)			
	- Basic (Rs.)		0.49	0.34
	- Diluted (Rs.)		0.49	0.34
	Number of shares used in computing earning per share			
	- Basic (Nos.)		0.49	0.34
	- Diluted (Nos.)		0.49	0.34
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial			

As per our report of even date attached.

For S S R V and Associates
Chartered Accountants
Firm Registration No : 135901W

For and on behalf of the Board of Directors

Sd/-
Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFY9407

Sd/- Mit Tarunkumar Brahmbhatt Managing Director DIN:06520600	Sd/- Khushboo Vasudev (Director) DIN:08415000	Sd/- Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N
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MAYUKH DEALTRADE LIMITED			
CONSOLIDATED CASH FLOW STATEMENT AS AT 31ST MARCH, 2024			
(Rs. In Lakhs)			
	Particulars	As at 31st March, 2024	As at 31st March, 2023
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit/(Loss) before tax	153.24	76.19
	<u>Adjustment for :</u>		
	(a) Depreciation Provision	38.45	22.27
	(b) Finance cost	1.37	0.08
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	193.06	98.54
	<u>Adjustment for :</u>		
	(a) Inventories	73.55	99.58
	(b) Trade and Other Receivables	196.09	108.89
	(c) Trade Payables	15.67	2.84
	(d) Increase / (Decrease) in Other Current Liabilities & Provisions	16.24	19.40
	(f) Other Financial Liabilities	-	-
	(g) Increase / (Decrease) in deferred tax liabilities	3.30	3.22
	(f) (Increase)/Decrease in other & non current Assets	-	-
	(h) Increase / (Decrease) in Short Term Borrowings	-	-
	(i) (Increase)/Decrease in other current Assets	185.40	35.89
	(j) (Increase)/Decrease in other deferred Tax Assets	2.35	-
	CASH GENERATED FROM OPERATING ACTIVITIES	235.72	126.02
	Less:		
	(a) Deferred Tax	5.65	3.22
	(b) Income Tax	39.84	17.62
	NET CASH FLOW FROM OPERATING ACTIVITIES	269.92	146.87
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	(a) (Purchase)/ sale of Fixed Assets	0.21	158.04
	(b) Purchase of Investments	276.50	809.50
	(c) Loans and Advances given/ repaid (Net)	-	-
	NET CASH FLOW FROM INVESTING ACTIVITIES	276.71	967.54
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	(a) Share warrant subscription money	184.00	239.20
	(b) Interest (Paid)/Received	1.37	0.08
	(c) Increase/ (Decrease) in Loans and Advances	-	-
	(d) Increase/ (Decrease) in Share premium	336.00	403.20
	(e) Proceeds/(Repayment) fom Borrowings	7.06	6.75
	(f) Increase/ (Decrease) in Paid up share capital	400.00	480.00
		543.58	1,115.57
	Net Increase (Decrease) in Cash (A + B + C)	3.05	1.16
	Opening Balance of Cash & Cash Equivalents	7.06	5.90
	Closing Balance of Cash & Cash Equivalents	4.01	7.06
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T	4.01	7.06

For S S R V and Associates
Chartered Accountants
Firm Registration No : 135901W

For and on behalf of the Board of directors

Sd/-

Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFY9407

Sd/- Mit Tarunkumar Brahmbhatt Managing Director DIN:06520600	Sd/- Khushboo Vasudev (Director) DIN:08415000	Sd/- Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N
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MAYUKH DEALTRADE LIMITED												
Notes Forming part of Consolidated Financial Statements (Contd.)												
Note No : 2 & 3												
(Rs. In Lakhs)												
PROPERTY, PLANT AND EQUIPMENT												
Sr. No.	Particulars	Rate of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 1st April, 2023	Additions During the year	Adjustment / Deduction during the year	As at 31st March, 2024	Upto 1st April, 2023	During the year	Adjusted with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2024	As at 31st March, 2024
1	Plant & Equipment	28.31%	7.26	0.21	-	7.47	8.98	2.01	-	-	10.99	5.46
2	Furniture & Fixtures	25.89%	143.20	-	-	143.20	20.69	36.24	-	-	56.93	106.96
3	Computer & Audio Visual	63.16%	0.15	-	-	0.15	0.24	0.08	-	-	0.32	0.07
4	Electrical Installations	25.89%	0.50	-	-	0.50	0.41	0.13	-	-	0.53	0.37
	Total		151.10	0.21	-	151.31	30.32	38.45	-	-	68.77	112.86
	Previous Year		15.33	158.04	-	173.37	8.05	22.27	-	-	30.32	151.10

MAYUKH DEALTRADE LIMITED				
Notes Forming part of Consolidated Financial Statements (Contd.)				
Note No : 4				
(Rs. In Lakhs)				
Capital Work In Progress				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Projects Work In Progress				
- less than 6 months	-	-	-	-
- 1 year to 2 years	-	-	-	-
- 2 year to 3 years	-	-	-	-
- More than 3 years	-	-	-	-
Projects Temporarily Suspended				
- less than 6 months	-	-	-	-
- 1 year to 2 years	-	-	-	-
- 2 year to 3 years	-	-	-	-
- More than 3 years	-	-	-	-

Note No : 5					
(Rs. In Lakhs)					
Non-current investments					
Particulars	Face value	As at 31st March, 2024		As at 31st March, 2023	
(1) Designated at fair value through profit or loss:					
(i) Quoted					
(a) In equity shares of Companies					
Fully paid up :		-	-	-	-
(b) In units of mutual fund		-	-	-	-
(ii) Unquoted					
MNDM Business Point Pvt Ltd.		115.00		-	
Devansh Tie Up Pvt Ltd(SS)		0.04		0.04	
Evokenexk Advertising Pvt Ltd.		72.00		-	
Gir Natureview Resorts Ltd		214.50		-	
Apurva Shah		-		210.00	
Navagunjara F P L Share		685.00		600.00	
Mayukh Medicare		3.00		3.00	
Investment in Beauty Ganraj Construction LLP		0.50		0.50	
			1,089.04		812.54
			1,089.04		812.54

Note No : 6		
(Rs. In Lakhs)		
Other financial assets - Non current		
(Unsecured, considered good)		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Security deposits	-	-
Fixed deposits with banks	-	-

Note No : 7				(Rs. In Lakhs)	
Deferred tax assets/liability (net)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Tax effect of items constituting deferred tax (Assets)/liability					
Opening	3.30			0.08	
During the year	- 5.65	2.35		3.22	
		- 2.35			3.30
		- 2.35			3.30

Note No : 8				(Rs. In Lakhs)	
Other non-current assets (Unsecured, considered good)					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Capital advances	-			-	
Advance other than capital advance					
Income Tax refundable	-			-	
		-		-	
		-		-	

Note No : 9				(Rs. In Lakhs)	
Inventories					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Raw materials	-			-	
Raw materials in transit	-			-	
Packing materials	-			-	
Work-in-progress	-			-	
Finished goods	292.17	292.17	218.62	218.62	
		292.17		218.62	

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

Note No : 10				(Rs. In Lakhs)	
Trade receivables - Current					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Unsecured, considered good					
Due from related parties	-			-	
Due from others	-	-		-	-
		-		-	-
TRADE RECEIVABLES AGEING SCHEDULE					
Undisputed, considered good					
- not yet due		-		-	
- less than 6 months		-		-	
- 6 months to 1 year	497.69	-	301.60		
- 1 year to 2 years		-		-	
- 2 year to 3 years		-		-	
- More than 3 years		497.69		301.60	
		497.69		301.60	

Note No : 11				(Rs. In Lakhs)	
Cash and cash equivalents					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Balances with banks					
ICICI Bank	0.05			0.53	
IDBI Bank	0.06			0.12	
IDFC Bank	0.01			0.01	
NEW ICICI BANK	0.67			1.21	
HDFC Bank 8839	0.10			0.00	
Cash on hand	3.11	4.01	5.18	7.06	
		4.01		7.06	

Note No : 12				(Rs. In Lakhs)	
Bank balances other than cash and cash equivalents					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
Fixed deposits with banks					
- Current portion of original maturity period more than 12 months	-			-	
- Original maturity period upto 12 months	-	-		-	-
		-		-	

Note No : 13		(Rs. In Lakhs)	
Other financial assets - Current			
Particulars	As at 31st March, 2024		As at 31st March, 2023
(Unsecured, considered good)			
Interest Accrued But Not Due	-		-
	-		-
Note No : 14			
(Rs. In Lakhs)			
Other current assets			
Particulars	As at 31st March, 2024		As at 31st March, 2023
(Unsecured, considered good)			
Other Loans & Advances			
Advance to Suppliers & Others	154.08		84.08
GST Receivables	1.52		28.71
VAT & Other Receivables	-		-
Prepaid Expenses	3.76		3.76
TDS Receivable	0.05		-
Apurva Shah	125.00		
Factory Deposit	5.00		4.00
Office Deposit	0.22		0.47
Income Tax Provision (Debit Balance)	16.79		
Loans & Advances (Asset)	23.83	330.24	23.83
		330.24	144.85
		330.24	144.85

Note No : 15		(Rs. In Lakhs)			
Equity Share capital					
Particulars	As at 31st March, 2024		As at 31st March, 2023		
	No. of shares	Amount	No. of shares	Amount	
(a) Authorised					
Mayukh Dealtrade Limited					
Equity shares of par value Rs5 /- each	100.00	500.00	100.00	500.00	
Mayukh Medicare Private Limited					
Equity shares of par value Rs. 10 /- each	1.00	10.00	1.00	10.00	
	101.00	510.00	101.00	510.00	
(b) Issued, subscribed and fully paid up					
Mayukh Dealtrade Limited					
Equity shares of par value Rs 5/- each at the beginning of the year	240.00	1,200.00	160.00	800.00	
Mayukh Medicare Private Limited					
Equity shares of par value Rs 10/- each at the beginning of the year	0.50	5.00	0.50	5.00	
Changes during the year	-	-	-	-	
At the end of the year	240.50	1,205.00	160.50	805.00	
(c) Share warrant subscription money					
Advance Share Capital Amt Received	-	55.20	-	239.20	
	-	-	-	-	
	-	55.20	-	239.20	
(d)	The Company has only one class of equity shares having a par value of Rs/- per share. Each holder of equity shares is entitled to one vote per share. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				



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

Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
MIT TARUNKUMAR BRAHMBHATT	0.10	0.20	0.10	0.20
DEVANSHI MUKUL MEHTA	0.10	0.20	0.10	0.20
Mayukh Dealtrade Ltd	0.30	0.60	0.30	0.60
	0.50	1.00	0.50	1.00

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

Name of Promoters	As at 31st March, 2024		As at 31st March, 2023	
	No. of shares held	% of total shares	No. of shares held	% of total shares
	0	0	0	0
	0			

Note No : 16

(Rs. In Lakhs)

Other equity

Particulars	As at 31st March, 2024		As at 31st March, 2023	
(a) Security Premium A/C				
Balance as per last account	403.20		-	
Add: During the Year	336.00	739.20	403.20	403.20
(b) Retained earnings				
Balance as per Last Account	101.14		45.79	
Add : Surplus as per Statement of Profit and Loss	119.04	220.18	55.35	101.14
Total other equity		959.38		504.34

Note No : 17

(Rs. In Lakhs)

Non-Current financial Liability

Particulars	As at 31st March, 2024		As at 31st March, 2023	
Long Term Borrowings				
Mayukh Dealtrade	-		0.10	
MITT	-	-	0.01	0.11
Total		-		0.11

Note No : 18

(Rs. In Lakhs)

Short - term borrowings

Particulars	As at 31st March, 2024		As at 31st March, 2023	
Other Loans				
From banks - Secured				
ICICI Bank Loan	2.00	2.00	7.45	7.45
Unsecured Loan				
Packswell Combine Pvt Ltd	10.00		10.00	
Mahindra Finance	4.55	14.55	6.16	16.16
Other Short- Term Borrowings				
Mayukh Dealtrade	-		-	
MITT	0.11	0.11	-	-
Total		16.66		23.60



Note No : 19		(Rs. In Lakhs)		
Trade Payables - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Total outstanding dues of micro enterprises and small enterprises	50.57		34.90	
Creditors for goods	-	50.57	-	34.90
Creditors for services				
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Creditors for goods	-		-	
Creditors for services	-		-	
		50.57		34.90
TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)				
Micro and small enterprises				
- less than 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
OTHERS				
- less than 1 year		-		-
- 1 year to 2 years	50.57	-	34.90	-
- 2 year to 3 years		-		-
- More than 3 years		50.57		34.90
Total		50.57		34.90

Note No : 20		(Rs. In Lakhs)		
Other financial liabilities - Current				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Other payables				
Payable to suppliers of capital goods	-		-	
Total outstanding dues of other than Micro and Small enterprises	-		-	
Outstanding Liabilities for Expenses	-		-	
		-		-
Total		-		-

Note No : 21		(Rs. In Lakhs)		
Non-Current provisions				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Provision for Income Tax	39.84		18.52	
Audit Fees Payable	-		-	
		39.84		18.52
Total		39.84		18.52

Note No : 22		(Rs. In Lakhs)		
Other current liabilities				
Particulars	As at 31st March, 2024		As at 31st March, 2023	
Duties & Taxes				
GST Payable	0.63		6.72	
TDS Payable	1.08	1.71	0.08	6.79
Total		1.71		6.79

MAYUKH DEALTRADE LIMITED		
Notes Forming part of Consolidated Financial Statements (Contd.)		
Note No : 23		(Rs. In Lakhs)
Revenue From Operations		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Sale Of Goods	355.33	221.28
Sale Of Scrap	-	-
Other Operating Revenues	-	-
Total	355.33	221.28
Note No : 24		
		(Rs. In Lakhs)
Other Income		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Income	-	-
Fixed Deposits With Banks	-	-
Income tax Refunds	-	-
Interest On Advances	-	-
Dividend Income	-	-
Net Gain on Sale of Investments	-	-
Other Non- Operating Income		
Rent	-	-
Profit On Sale of Property, Plant & Equipment	-	-
Other Income	0.40	0.38
Total	0.40	0.38
Note No : 25		
		(Rs. In Lakhs)
Purchase Of Traded Goods		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Purchases	176.93	131.39
Total	176.93	131.39



Note No : 26		(Rs. In Lakhs)
Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade		
Particulars	As at 31st March, 2024	As at 31st March, 2023
(Increase)/ Decrease in Stocks		
Stock at the end of the Year:		
Finished Goods	292.17	218.62
TOTAL(A)	292.17	218.62
Less: Stock at the Beginning of the year	-	-
Finished Goods	218.62	119.04
TOTAL(B)	218.62	119.04
TOTAL (B-A)	- 73.55	- 99.58

Note No : 27		(Rs. In Lakhs)
Employee Benefit expenses		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Salaries & Wages	10.27	12.44
Contribution to Provident & Other Funds	-	-
Staff Welfare Expenses	-	-
KMP Remuneration	- 1.20	3.70
Directors Remuneration	9.25	9.60
Shreekrishan Bagree	-	-
Total	18.32	25.74

Note No : 28		(Rs. In Lakhs)
Finance Costs		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Interest Expenses	0.01	-
Bank Charges	-	0.08
Interest on Loan ICICI Bank	0.73	-
Interest on Mahindra Finance	0.63	-
Total	1.37	0.08



Note No : 29		(Rs. In Lakhs)	
Other Expenses			
Particulars	As at 31st March, 2024	As at 31st March, 2023	
Annual Custody Fees Yearly	0.09	0.27	
Computer And Other Expenses	0.03		
Daftary Charges	0.08		
Document Processing	0.65		
E-Filing Fees	0.34	20.56	
Equity Share & Convertible Instrument 21-22	3.29	6.00	
Bank Charges	0.32		
Gateway Comission Charges @ 18%	3.58	5.51	
Insurance Tempo 4	0.16	0.20	
Medical Expenses	-	0.04	
Interest	-	0.78	
Interest On Tds	-	0.19	
Internet Charges	-	0.12	
Issuer Fees	0.52	0.32	
Late Fee On Gst	0.00	0.07	
Legal Fees	1.00	0.37	
Maintanance Fees	0.35	0.25	
Office Expenses	0.35	0.27	
Audit Fees	7.47	3.31	
Electricity Exp	1.15	1.75	
Advertising Exp	0.36	0.86	
Penalty From Companies -Sop-21-22	3.60	0.49	
Service Charge	0.21	0.10	
Office Rent	13.30	15.71	
Printing & Stionary	-	0.01	
Professional Fees	0.44	0.60	
Travelling Expenses	0.29	0.04	
Miscellaneous Expenses	-	2.20	
Telephone Exp	0.12	0.03	
Website Exp	0.14	0.10	
Transport And Packaging Charges	0.06	0.20	
Transport Charge	1.62	2.10	
Round Off	0.00	0.00	
Ivcorporation Lock	0.75	-	
Charges For The Processing Work	0.69	0.36	
Stamp Duty Fee	-	5.67	
Depository Fees	-	0.07	
Design Charge Box	-	0.12	
E-Vating Services	0.24	0.43	
E-Voting Fees	-	0.08	
Foreign Inv Limit Monitoring Fees Fy 22-23	-	0.10	
Setup Fee	-	0.01	
Reclassification Processing Fees	-	0.50	
Deferred Tax Expense	-	3.22	
Die Charges	0.72	0.04	
Freight Charge 12%	0.00	0.01	
Freight Charges	0.11	0.05	
Hamali	-	0.00	
3D Printing Charge	0.13	-	
Interest On Loan Icici Bank	-	1.46	
Interest On Mahindra Finance	-	0.81	
Other Expenses	-	1.18	
Total	40.97	65.57	

Note No : 30		(Rs. In Lakhs)
Other comprehensive income		
Particulars	As at 31st March, 2024	As at 31st March, 2023
Items that will not be reclassified to profit or loss		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
Total	-	-

Note: 30: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	119.04	55.35
Weighted Average number of equity shares used as denominator for calculating EPS	1,205.00	160.50
Basic and Diluted Earnings per share	0.10	0.34
Face Value per equity share	0.10	0.34

Note: 31: Disclosures

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

Type of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of Loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note: 32: Contingent Liability & Capital Commitments

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

Note: 33: Segment Reporting

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

Note: 34 : Corporate Social Responsibility

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

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

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

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

Note: 36: Details Of Benami Property

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

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

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

Note : 38: Undisclosed Income

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

Note : 39: Details of Crypto / Virtual Currency

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

As per Reports of even Date

For S S R V and Associates
Chartered Accountants
Firm Registration No : 135901W

For and on behalf of the Board of Directors

Sd/-
Rakesh Agarwal
Partner
Membership No.: 129593
Place: Mumbai
Date: 30th May, 2024
UDIN: 24129593BKAFY9407

Sd/- Mit Tarunkumar Managing Director DIN:06520600	Sd/- Khushboo Vasudev (Director) DIN:08415000	Sd/- Atish Ananta Kamble (C.F.O.) PAN: EIYPK2804N
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