

44th ANNUAL GENERAL MEETING | 2024

**WORTH INVESTMENT &
TRADING CO LIMITED**

44TH ANNUAL REPORT
(2023-24)

44th ANNUAL GENERAL MEETING 2024

Corporate Information

Board of Director

MIHIR RAJESH GHATALIA

EXECUTIVE DIRECTOR

NIMIT RAJESH GHATALIA

EXECUTIVE DIRECTOR& CEO

ARCHANA PRAMOD WANI

NON- EXECUTIVEDIRECTOR

BINA RAJESH GHATALIA

CHIEF FINANCIAL OFFICER (CFO)

LALIT R TULSIANI

INDEPENDENT DIRECTOR

ANIL MANDAL

INDEPENDENT DIRECTOR

Company Secretary & Compliance Officer

HIMANI GUPTA

REGISTRAR & SHARE TRANSFER AGENT

MAHESHWARI DATAMATICS PRIVATE LIMITED
SEBI Authorised Registrar & Share Transfer Agents

23, R.N.Mukherjee Road, 5th Floor

Kolkata-700001

Phone: 22435029/5809

Email: mdpldc@yahoo.com

Website: www.mdpl.in

Statutory Auditor

Motilal & Associates LLP. 304, Orchid Plaza,
S.V. Road, Borivali West Mumbai - 400092

Registered Office

497/501, Village Biloshi,

Taluka Wada, Thane,

Maharashtra - 421303

Email-Id:

worthinvestmenttrading@gmail.com

Website:

www.worthinvt.com

Stock Exchange

BSE Limited

The Calcutta Stock Exchange Limited

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WORTH INVESTMENT & TRADING CO LIMITED

CIN No.: L67120MH1980PLC343455 Tel. No.:022-62872900

Registered Office: 497/501, Village Biloshi, Taluka Wada Thane, Maharashtra - 421303

Email-ID: worthinvestmenttrading@gmail.com Website: www.worthinvt.com

NOTICE

Notice is hereby given that the 44th (Forty Fourth) Annual General Meeting of the Members of Worth Investment & Trading Co Limited will be held on Saturday, the 28th day of the September, 2024 at 11:00 A.M by OAVM means to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2024 together with the report of the Board of Directors and report of the Statutory Auditor thereon, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2024, together with the report of the Board of Directors and report of the Statutory Auditor thereon, as circulated to the shareholders, be and are hereby considered and adopted.”

2. To approve re-appointment of Mr. Mihir Ghatalia (DIN: 00581005), who retires by rotation and being eligible, offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mihir Ghatalia (DIN: 00581005), who retires by rotation at this Meeting, be and is hereby reappointed as a Director of the Company.”

3. Approval of issue of Bonus Shares to the Shareholders of the Company:

To consider and if thought fit, to pass the following resolution as an ‘Ordinary Resolution’:

“RESOLVED THAT pursuant to Section 63 and other applicable provisions of the Companies Act, 2013 and all other applicable laws and regulations, a sum of ₹ 2435.39 Lakh standing to the credit of the Reserves as per the audited Balance Sheet of the Company as on March 31, 2024 forming a portion of the undistributed profit of the Company, be capitalised and that the amount so capitalised be applied fully in paying up in full at par 22.23 Crore new Equity Shares, having a face value of ₹ 1/- each (hereinafter referred to as a “Bonus Shares”) in the share capital of the Company and that the said Bonus Shares be appropriated by way of capital

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and not as income and allotted and distributed as fully paid Bonus Shares to those members whose names appear in the records of the Company's Depositories as the holders of the existing Equity Shares on such date (hereinafter referred to as "the Record Date") as may be hereinafter determined by the Board of Directors in the proportion of one Equity Share fully paid up against one Equity Share fully paid up held by such persons respectively provided that the issue and allotment of the said Bonus Shares shall be subject to the following terms and conditions:

a) the receipt of approvals, if any, as may be necessary from the Securities and Exchange Board of India (SEBI) and the Bombay Stock Exchange (BSE) in which the Company's existing Equity Shares are listed for trading. that the necessary approval of the Reserve Bank of India, if any, is obtained under the Foreign Exchange Management Act, 1999 and subsequent amendments, if any, thereto, for the issue and allotment of the Bonus Shares to those members of the Company who are the residents outside India as on the "Record Date".

c) that the said Bonus Shares shall, in all respects, rank pari passu with the existing Equity Shares of the Company except they shall be entitled to participate only in such dividends as may be declared subsequent to the allotment of the Bonus Shares and that they shall not be entitled to participate in the dividend that may be declared in respect of the financial year or for any period prior to the allotment of the said Bonus Shares. The said Bonus Shares shall also be subject in all respects to the provisions of the Company's Memorandum and Articles of Association.

d) that no letters of allotment shall be issued to the allottees of the said Bonus Shares and the Bonus Shares allotted shall be credited into the Demat Account of the Allottee(s) as maintained with the Depositories within the prescribed time limit statutorily applicable from the date of allotment.

e) for the purpose of enabling the Board of Directors to implement the resolution, the Board of Directors be and are hereby authorised to do the following acts:

i) to negotiate with the relevant statutory authorities and to settle with them any questions or difficulties that may arise in connection with the issue of the Bonus Shares in such manner as the Board may deem appropriate and that the Board of Directors may agree to any condition(s) as may be imposed by the above Authorities in connection with the said Bonus issue and generally to give such directions, execute such documents or writings as necessary and take such action as may be considered appropriate in respect of the above issue and the allotment / distribution of shares thereof.

ii) without prejudice to the generality of the foregoing provisions, in particular to make, if so, required by the terms of sanction of the concerned statutory authorities or any of them, such consequential changes in the quantum and proportion of the said Bonus Shares, as they may consider fit, and in case the requisite approval from the requisite authority or any of them cannot be obtained for the issue of the said Bonus Shares and / or the allotment / distribution thereof to any of the Shareholders, in that event, the

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issue of the said Bonus Shares shall stand rescinded.”

SPECIAL BUSINESS:

4. Increase in Authorised Share Capital and consequential alteration of Capital Clause of the Memorandum of Association

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

“**RESOLVED THAT** pursuant to the provisions of Section 61 read with Sections 13, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing is Rs. 16,60,00,000/- (Rupees Sixteen Crores Sixty Lakhs Only) divided into 166000000 (Sixteen Crores Sixty Lakh) Equity Shares of Rs. 1/- (Rupees one Only) each, to Rs. 37,10,00,000/- (Rupees Thirty Seven Crores Ten Lakhs Only) divided into 371000000 (Thirty Seven Crores Ten Lakhs) Equity Shares of Rs. 1/- (Rupees one Only) ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

FURTHER RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder, the consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

“V. The Authorized Share Capital of the Company is Rs. 37,10,00,000/- (Rupees Thirty Seven Crores Ten Lakhs Only) divided into 371000000 (Thirty Seven Crores Ten Lakhs) Equity Shares of Rs. 1/- (Rupees one Only) each with rights, privileges and conditions attaching thereto as may be determined by the Board of Directors of the Company at the time of issue, with power to increase and reduce the capital for the Company and to attach thereto respectively such preferential deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by the Board of Directors of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the resolution of the Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all

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necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By order of the Board of Directors
For Worth Investment & Trading Co. Limited**

**Sd/-
Himani Gupta
Company Secretary
ACS No.: 30175**

Place: Thane
Date: 29th May, 2024

Registered office:
497/501, Village-Biloshi, Taluka-Wada,
Thane – 421303, Maharashtra, India.

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. 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 Companies Act, 2013.

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5. 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 (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.worthinvt.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. The Company has appointed Mr. Parbat Chaudhari, Practicing Company Secretary (Membership No.57826 , CP No.22429), to act as the scrutinizer for conducting the e-voting and remote e-voting process in a fair and transparent manner.
9. The scrutinizer will submit his report to the chairman after completion of the scrutiny. The result of the voting on the resolutions mentioned in the notice shall be announced by the chairman or any other person authorised by him immediately after the results are declared.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 25th September, 2024 at 09:00 A.M. and ends on 27th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21st September, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21st September, 2024.

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

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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 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">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.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jspVisit 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

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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 i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

- Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

- Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
- After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
- If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

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	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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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:
a) 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*****.
b) 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*****
c) 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

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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'?
 - (i) 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'.
 - (ii) 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:
 - a) 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.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) 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.

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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.

General Guidelines for shareholders

1. 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 parbatpatel97@gmail.com with a copy marked to evoting@nsdl.com. 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.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Senior Manager at evoting@nsdl.com

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), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to worthinvestmenttrading@gmail.com

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2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (worthinvestmenttrading@gmail.com). If you are an Individual shareholders 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.com 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY 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.
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 through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

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3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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 kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at worthinvestmenttrading@gmail.com. The same will be replied by the company suitably.

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STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD ON GENERAL MEETINGS.

Item no 3.:

The Explanatory Statement pursuant to Section 102 read with Section 108 of the Act and Regulation 36 of the SEBI Listing Regulations, setting out the material facts and reasons for the proposed Ordinary Resolution, considered to be of urgent nature, to be transacted by AGM and Remote e-Voting, is appended herein below and forms a part of this AGM Notice. Members are requested to peruse the proposed resolution along with the Explanatory Statement and thereafter, record their assent or dissent through the Remote e-Voting facility provided by the Company.

As per the audited Balance Sheet of the Company as on March 31, 2024, the Company has accumulated Reserves of ₹ 2435.39 lakhs, representing more than times the size of the Company's existing paid up Equity Share capital.

The Company considered the proposal for the issue of fully paid Bonus Equity Shares at par in the proportion of one point five (1.5) Equity Share against one (1) Equity Share already held by the members, whose names appear in the records of the Depositories as on the date to be determined by the Board ("Record Date") consequent upon receipt of approval from the Shareholders to the above proposal by way of an Ordinary Resolution.

The Company has been performing consistently well for the last few years and the Board of Directors have, therefore, considered it appropriate to reward the Shareholders by capitalising a portion of the undistributed profits standing to the credit of the Free Reserves.

Even after the proposed capitalisation, the Reserves of the Company shall be adequate to withstand the vicissitudes of business and barring unforeseen circumstances, which are beyond the control of the Board, the Board envisages that the Company's growth trajectory shall be maintained in the foreseeable future.

The Company's Articles of Association contain enabling provisions for the capitalisation of reserves and there is no requirement to carry out amendments thereto to facilitate the above proposal.

The existing Authorized Share Capital is also not sufficient to cover the proposed issue of shares to be issued as Bonus Shares and hence, there requirement to increase the Authorised Share Capital.

The Company has, in accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) (LODR) Regulations 2015, as amended from time to time, informed the Stock Exchanges in which the Company's Shares are listed for trading about the proposal for the Bonus issue immediately after conclusion of the meeting at which the Board has approved the proposal, subject to the consent of the members.

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The Company is also fully compliant with the requirements under Section 63(2) of the Companies Act, 2013 read with the relevant Rules thereunder in connection with the proposed issue.

The Company is fully compliant with the terms and conditions as applicable to a Bonus issue as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 and a certificate in confirmation thereof shall be submitted to the Stock Exchanges upon receipt of approval from the members.

Pursuant to the requirements of the Foreign Exchange Management Act, 1999 and amendments thereto, the Company shall, if necessary, make applications with the Reserve Bank of India, seeking approval for allotment of Bonus Shares as may be necessary.

The Record Date to determine the eligibility of the members who shall be entitled to the Bonus Shares arising out of the above shall be decided in consultation with the Stock Exchanges, once the members grant their consent to the resolutions appended to the Notice for the AGM.

Members are requested to grant their approval to the proposal, including granting the required authority to the Board of Directors to settle any questions / difficulties arising from the proposed issue.

Directors and Key Managerial Personnel of the Company and their relatives are deemed to be interested in the resolutions to the extent of their shareholding in the Company.

Item No.: 04

The existing Authorised Capital of the Company is Rs. 16,60,00,000/- (Rupees Sixteen Crores Sixty Lakhs Only) divided into 166000000 (Sixteen crore Sixty Lakhs) Equity Shares of Rs. 1/- (Rupees one Only). Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act") provides that a Limited Company having a share capital may, if so authorized by its Articles of Association, with the consent of its Members, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

In view of this, the Company proposes to increase the existing Authorised Equity Capital from Rs. 16,60,00,000/- (Rupees Sixteen Crores Sixty Lakhs Only) divided into 166000000 (Sixteen crore Sixty Lakhs) Equity Shares of Rs. 1/- (Rupees one Only) each, to Rs. 37,10,00,000/- (Rupees Thirty seven Crore ten Lakhs Only) by creation of additional Equity Shares of face value of Rs. 1/- each.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

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The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of Members at a General Meeting.

The draft Memorandum of Association after incorporating the proposed change is available for inspection at the registered office of the Company during business hours on all working days excluding Saturdays and Sundays between 11.00 am to 1.00 pm upto the date of the meeting.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution.

The consent of the Members is, therefore, being sought for passing the aforesaid resolution of the notice as an **Ordinary Resolution**.

DETAILS OF DIRECTOR SEEKING REAPPOINTMENT (who retire by rotation) IN THE FORTHCOMING ANNUAL GENERAL MEETING:

Sr. No.	Name of the Director	Mr. Mihir Ghatalia
1.	Director Identification Number	00581005
2.	Date of Birth (Age)	
3.	Date of first appointment on the Board	18/01/2019
4.	Educational Qualification	BE Mechanical Engineer
5.	Experience (including expertise in specific functional areas) / Brief Resume	Mr. Mihir Ghatalia is a BE Mechanical Engineer and has experience in business.
6.	Directorships held in other companies (excluding foreign companies)	1. Aarey Drugs and Pharmaceuticals Limited 2. Enam Organics India Limited
7.	Memberships / Chairmanships of Committees in company	-
8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother of Nimit Ghatalia
9.	No. of shares held in the Company either by self or as a beneficial owner	775665
11.	Name of listed entities from which the person has resigned in the past three years (excluding foreign Companies)	NIL
12.	Number of meetings of the Board attended during the year	7
13.	Remuneration last drawn & sought to be paid	300000

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**By order of the Board of Directors
For Worth Investment & Trading Co. Limited**

**Sd/-
Himani Gupta
Company Secretary**

Place: Thane
Date: 29th May, 2024

Registered office:
497/501, Village Biloshi,
Taluka - Wada, Thane,
Maharashtra - 421303

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DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the 44th Annual Report together with the audited Financial Statements of the Company for the financial year ended 31stMarch, 2024.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31stMarch, 2024 is summarised below:

(Amount in lakh.)

Particulars	2023-24	2022-23
Revenue from Operations	439.99	364.52
Other Income	-	-
Total	439.99	364.52
Profit before Finance Cost, Depreciation & Taxation	347.91	239.17
Less: Finance Cost	100.45	117.66
Less: Depreciation	-	-
Profit before Taxation	247.46	121.5184
Less: Tax Expenses	62.36	31.6155
Profit after Tax	185.10	89.9029
Profit for the year	185.10	89.9029

DIVIDEND

Your Directors have not recommended any dividend in view of the optimum profit in the present financial year in order to maintain a healthy capital adequacy ratio to support long term growth of your company.

RESERVES AND SURPLUS

Your Directors have proposed to transfer Rs. NIL to the Statutory Reserve Fund in the present financial year as per the guideline prescribed by the Reserve Bank of India, being a Non-Banking Financial Company.

BUSINESS OPERATIONS & OUTLOOK

The Company being an Finance and Investment Company presently invests to acquire, sell, transfer, subscribe for, hold and otherwise deal in and invest in any shares, bonds, stocks issued or guaranteed by any Company and also provide financial assistance by way of private financing to the identified groups.

The business of the Company largely depends on the consumers spending power.

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CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of the Company during the year.

SHARE CAPITAL OF THE COMPANY

The authorised share capital of your company as on 31stMarch, 2024 was Rs. 16,60,00,000 (Rupees Sixteen Crores Sixty Lakhs only) divided into 16600000 equity shares of Rs. 10/- each (previous year 66,00,000 equity shares of Rs. 10/- each)

The paid up equity share capital of your Company as on 31stMarch, 2024 was Rs. 10,02,86,800 (Rupees Ten Crores Two Lakhs Eighty Six Thousand Eight Hundred only) divided into 10028680 equity shares of the face value of Rs. 10/- each fully paid up.

RISKS AND AREAS OF CONCERN

The Company has laid down a well defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The company had no subsidiary, joint venture and associate company during the year under review.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return is uploaded on website

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year there were no changes in Directors and Key Managerial Personnel

(d) Declaration from Independent Directors

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure.

(e) Annual Performance and Board Evaluation

The Board has devised a policy pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for performance evaluation of the Chairman, Board and Individual Directors (including Independent Directors) and Committees which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors.

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The Board has devised questionnaire to evaluate the performances of Board, Board Committees and individual Directors and Chairperson. The Chairman of respective Board Committees shared the report on evaluation with the respective committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees. The reports on performance evaluation of the individual Directors were reviewed by the Chairman of the Board.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board deliberations;
- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. The details of the programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

(f) Key Managerial Personnel (KMP)

The Key Managerial Personnel of the Company are as follows:

Nimit Rajesh Ghatalia	C.E.O
Bina Rajesh Ghatalia	C.F.O
Himani Gupta	Company Secretary

MANAGERIAL REMUNERATION AND OTHER DETAILS

The Company earned minimal profit during the year so the Company has not provided any Managerial Remuneration to the Directors.

AUDIT COMMITTEE AND ITS COMPOSITION

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also overviews the Company's internal control and financial reporting process.

As on 31st March, 2024, the Audit Committee comprised of the following directors:

Name	Designation
LalitRadha Krishna Tulsiani	Chairman & Independent Director
Anil Mandal	Member, Independent Director
Nimit Rajesh Ghatalia	Member, Executive Director

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Mrs.Himani Gupta, Company Secretary of the Company acts as the Secretary of the Audit Committee.

MEETINGS OF THE BOARD

During the financial year 2023-2024, the Board met 7 (Seven) times viz. 30th May 2023, 19th July 2023, 28th July, 2023, 12th August, 2023, 10th November, 2023, 29th November, 2023 and 13th February, 2024. The intervening gap between any two consecutive meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(5) of the Companies Act, 2013 state that:

(a) in the preparation of the annual accounts, the applicable accounting standards have 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 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.

DEPOSITS

During the financial year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Loans, guarantee or Investment as per Section 186 of the Companies Act, 2013 are provided in the Audit report.

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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, 2024 till the date of this report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVE

As the company does not have net worth of rupees five hundred crore or more, or turnover of rupees one thousand crores or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

WHISTLE BLOWER / VIGIL MECHANISM POLICY

As required under section 177(9) & (10) of the Companies Act, 2013, the Company has established a mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avails of the mechanism and also provides for direct access to the Chairman of the Audit Committee in the exceptional cases. Vigil Mechanism policy is duly posted on the website of the company. We affirm that during the financial year 2022-2023, no employee or director was denied access to the Audit Committee.

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.

STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Companies Act, 2013, and Rules made thereunder and based on the recommendation of the Audit Committee, the Board of Directors of the Company has appointed M/s Motilal & Associates LLP, Chartered Accountants, (Firm's Registration No. 106584W), Mumbai as the Statutory Auditors of the Company, subject to the approval of the Members of the Company in the Company's ensuing Annual General Meeting. M/s Motilal & Associates LLP, shall hold office for a term of five years, from the conclusion of the 43rd Annual General Meeting until the conclusion of the 48th Annual General Meeting of the Company to be held in the year 2028, subject to ratification of their appointment by the members, if required, at every intervening Annual

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General Meeting held after this Annual General Meeting. The proposal of their appointment is included in the Notice of the ensuing

Annual General Meeting for approval of the Members of the Company. M/s Motilal & Associates LLP has furnished written consent and a confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditor of the Company in terms of the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder.

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed CS Parbat Chaudhari, Practising Company Secretary [C.P.No.:22429], to undertake Secretarial Audit of the Company for the financial year 2023-2024. The Secretarial Audit Report is annexed to this report as “**Annexure B**”.

Comments and replies for MR-3

- i. The Company has maintained the website but has not uploaded few information required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory laws as applicable. – Company has functional website , but some policies are not uploaded it will done
- ii. The Company has delayed in filing of requisite form with the Reserve Bank of India. – Balancesheet of the Company was finalised as on last date and as due date for DNBS10 is also 30th May, the same was delayed
- iii. The Company has not filed the forms MGT-14 as required to be filed under Section 179(3) of the Companies Act, 2013 for few Board Resolutions. – will not happen from next time
- iv. The Company has delayed in filing of the details of the Promoters and Promoters Group to the Depository under the SEBI Circular No.: SEBI/HO/ISD/ISD/CIR/P/2020/168 dated 09th September, 2020. – Company has added names of Promoters wglich were added after allotment but it has to be done on same day of allotment.
- v. According to the information provided by the Company, it has not properly captured the details required to be maintained in the Structural Digital Database under Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Further, the software's server was shared with the Group Company. – As software was new and hence all proper entries are done from July 2022 onwards.

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- vi. The Company has not filed details in XBRL format for the allotment of Equity Shares on preferential basis under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No.: 20230331-87 dated 31st March, 2023. – Company has filed all the detailed information in pdf only
- vii. The Company has not filed details in XBRL format for the allotment of Warrants on preferential basis under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No.: 20230331-87 dated 31st March, 2023. – Company has filed all the detailed information in pdf only
- viii. The Company has filed the Audited Financial Statements for the financial year ended 31st March, 2023 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Circular No.: DCS/COMP/28/2016-17 dated 30th March, 2017 to the Stock Exchange in XBRL Format beyond the prescribed time.- As it is allowed to file XBRL result within 48 hours of meeting , hence as per this understanding Company filed within 48 hours only.
- ix. The Company has not sent intimations to the Shareholders who holds the Shares of the Company in physical mode as per the SEBI Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as amended.- Company has sent to all shareholders letters in soft copy way via stock exchange
- x. The Company has not updated the information regarding Statutory Auditors of the Company as required under BSE Circular No.: LIST/COMP/54/2019-20 dated 20th January, 2020. – same is updated on the Portal it is clearly showing tenure completion and hence resignation , further details of new auditor is not getting captured on the Portal.
- xi. The Company has delayed in filing of the Shareholding Pattern as required under Regulation 31(1)(c) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. – Company has filed Shareholding pattern after allotment
- xii. The Statement of Deviation or Variation under Regulation 32 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the preferential issue of Equity Shares allotted on 29th

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November, 2023 has not been placed before the Audit Committee for their review. – As Reg 32 has to be uploaded within time

- xiii. The Company has not submitted the Statement of Deviation or Variation under Regulation 32 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the preferential issue of Warrants allotted on 29th November, 2023 also not placed before the Audit Committee for their review. As Reg 32 has to be uploaded within time
- xiv. The Company has not disclosed the all the details as required under Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 for appointment of the Statutory Auditors of the Company. – All other details are clearly mentioned
- xv. The Company has not filed details in XBRL format for appointment of the Statutory Auditors of the Company as required under BSE Notice No.: 20230127-37 dated 27th January, 2023. – As there was no xbrl found for appointment Company has not filed the same.
- xvi. The Company has not adopted all the Policies as required to be adopted under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory laws as applicable. – Company has adopted Policies
- xvii. The Company has intimated to the Stock Exchange regarding Closure of Trading Window under Regulation 4 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 but it has not intimated to all the designated persons. – Company has intimated through SDD software
- xviii. The Company has not provided explanations or comments on the qualifications mentioned in the Secretarial Audit Report for the financial year ended 31st March, 2023 in the Board's Report for the same financial year as required under Section 134(3) of the Companies Act, 2013. – As the same was mentioned in MR – 3.

COST AUDITOR

Our Company being an NBFC, not meeting the criteria of appointing the cost Auditor. Hence the same is not applicable on our company.

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AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditor in their Auditors' report for the financial year 2023-2024.

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

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, is annexed to this report as "Annexure C".

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report have been made a part of the Annual Report and is annexed to this report as "Annexure D".

CORPORATE GOVERNANCE

Pursuant to the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report and Certificate of Non-disqualification of Directors are not applicable to the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have any bearing on Company's operations in future.

INTERNAL FINANCIAL CONTROL SYSTEMS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically and used efficiently and are adequately protected.

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ACKNOWLEDGEMENTS

Your Directors wish to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance extended during the year under report by the Company's bankers, customers, suppliers, shareholders and the Government agencies. The Board of Directors wishes to express its appreciation for the valuable contribution made by the employees and workmen at all levels during the year under report.

**For and on behalf of the Board of Directors
Worth Investment & Trading Co. Limited**

**Sd/-
Mihir Rajesh Ghatalia
Director
DIN: 00581005**

**Sd/-
Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841**

**Place: Thane
Date: 29th May, 2024.**

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Annexure - B

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,
Worth Investment & Trading Co Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Worth Investment & Trading Co Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of Worth Investment & Trading Co Limited's statutory registers, minute books, forms and relevant returns filed with the Registrar of Companies ('the ROC'), soft copy of the various records sent over mail as provided by the Company and other relevant records maintained by the Company and also the information provided by the Company, its Officers and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 ("audit period"), prima facie complied with the statutory provisions listed hereunder except the qualifications mentioned in this report;

I have examined the statutory registers, minute books, forms and relevant returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31st March, 2024 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws made thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment

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and External Commercial Borrowings – as per information provided by the Company, the same is not applicable during the audit period;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Though the following laws are prescribed in the format of the Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2024:

(a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(e) 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;

(vi) The management of the Company has identified and confirmed the other laws as specifically applicable to the Company. As informed by the Company, it has prima facie proper system to comply with the provisions of the respective Acts, Rules and Regulations;

I have also examined compliance with the applicable clauses of the following and I am of the opinion that the Company has prima facie complied with the applicable provisions except the qualifications mentioned in this report:

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- (a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.
- (b) The Listing agreement entered into by the Company with Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the audit period, I am of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except the following:

- xix. The Company has maintained the website but has not uploaded few information required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory laws as applicable.
- xx. The Company has delayed in filing of requisite form with the Reserve Bank of India.
- xxi. The Company has not filed the forms MGT-14 as required to be filed under Section 179(3) of the Companies Act, 2013 for few Board Resolutions.
- xxii. The Company has delayed in filing of the details of the Promoters and Promoters Group to the Depository under the SEBI Circular No.: SEBI/HO/ISD/ISD/CIR/P/2020/168 dated 09th September, 2020.
- xxiii. According to the information provided by the Company, it has not properly captured the details required to be maintained in the Structural Digital Database under Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. Further, the software's server was shared with the Group Company.
- xxiv. The Company has not filed details in XBRL format for the allotment of Equity Shares on preferential basis under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No.: 20230331-87 dated 31st March, 2023.
- xxv. The Company has not filed details in XBRL format for the allotment of Warrants on preferential basis under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Notice No.: 20230331-87 dated 31st March, 2023.

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- xxvi. The Company has filed the Audited Financial Statements for the financial year ended 31st March, 2023 under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with BSE Circular No.: DCS/COMP/28/2016-17 dated 30th March, 2017 to the Stock Exchange in XBRL Format beyond the prescribed time.
- xxvii. The Company has not sent intimations to the Shareholders who holds the Shares of the Company in physical mode as per the SEBI Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as amended.
- xxviii. The Company has not updated the information regarding Statutory Auditors of the Company as required under BSE Circular No.: LIST/COMP/54/2019-20 dated 20th January, 2020.
- xxix. The Company has delayed in filing of the Shareholding Pattern as required under Regulation 31(1)(c) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- xxx. The Statement of Deviation or Variation under Regulation 32 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the preferential issue of Equity Shares allotted on 29th November, 2023 has not been placed before the Audit Committee for their review.
- xxxi. The Company has not submitted the Statement of Deviation or Variation under Regulation 32 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the preferential issue of Warrants allotted on 29th November, 2023 also not placed before the Audit Committee for their review.
- xxxii. The Company has not disclosed the all the details as required under Part A of Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.: SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated 13th July, 2023 for appointment of the Statutory Auditors of the Company.
- xxxiii. The Company has not filed details in XBRL format for appointment of the Statutory Auditors of the Company as required under BSE Notice No.: 20230127-37 dated 27th January, 2023.
- xxxiv. The Company has not adopted all the Policies as required to be adopted under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory laws as applicable.

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- xxxv. The Company has intimated to the Stock Exchange regarding Closure of Trading Window under Regulation 4 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 but it has not intimated to all the designated persons.
- xxxvi. The Company has not provided explanations or comments on the qualifications mentioned in the Secretarial Audit Report for the financial year ended 31st March, 2023 in the Board's Report for the same financial year as required under Section 134(3) of the Companies Act, 2013.

I further report that:

1. I have not examined the Financial Statements, Financial books and related financial Acts like Income Tax, Sales Tax, Value Added Tax, Goods and Services Tax, ESIC, Provident Fund, Professional Tax, Foreign Currency Transactions, Related Party Transactions, Loans, Investments, Guarantees, Borrowings etc., including reconciliation of Bank Statements. For these matters, I rely on the report of Statutory Auditor's and their observations, if any, and notes on Financial Statements for the year ended 31st March, 2024.
2. The Board of Directors of the Company is prima facie constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were prima facie carried out in compliance with the provisions of the Act.
3. As per the information provided, the Company has prima facie given adequate notice to all the Directors to schedule Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.
4. I was informed and have observed from the Minutes of the Meetings that all the decisions at the Meetings were prima facie carried out unanimously.
5. There are prima facie 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 subject to observations and qualifications, if any made by the Statutory Auditors in their report.
6. The Management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers / files required by the concerned authorities and internal control of the concerned department.

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7. Pursuant to the approval of the Members vide Ordinary Resolution passed at the 43rd Annual General Meeting held on 21st August, 2023, the Company has increased Authorised Share Capital from existing Rs. 6,60,00,000/- divided into 66,00,000 Equity Shares of Rs. 10/- each, to Rs. 16,60,00,000/- divided into 1,66,00,000 Equity Shares of Rs. 10/-.
8. Pursuant to the approval of the Members vide Special Resolution passed at the 43rd Annual General Meeting held on 21st August, 2023, the Company has allotted 36,98,680 Equity Shares on 29th November, 2023 under Preferential Issue Basis.
9. Pursuant to the approval of the Members vide Special Resolution passed at the 43rd Annual General Meeting held on 21st August, 2023, the Company has allotted 48,00,000 Warrants convertible into Equity Shares on 29th November, 2023 under Preferential Issue Basis.
10. I have not verified the utilisation of funds raised through preferential issue of the Equity Shares and Warrants allotted on 29th November, 2023.
11. According to the information provided by the Company, as an NBFC (Non-Banking Financial Company), it is not required to file Audited Financial Statements in XBRL mode. Therefore, the Company has not filed the annual report in XBRL mode with the Stock Exchange.
12. I have not provided with the Internal Audit Reports of the Company for the financial year 2023-24 and therefore, I am unable to comment on the same.
13. I further report that during the audit period:
 - a) There were instances of:
 - i. Allotment of 36,98,680 Equity Shares under Preferential Issue Basis.
 - ii. Allotment of 48,00,000 Warrants convertible into Equity Shares under Preferential Issue Basis.
 - b) There were no instances of:
 - i. Public / Rights / debentures / sweat equity etc.
 - ii. Issue of equity shares under Employee Stock Option Scheme;
 - iii. Redemption / Buy Back of securities;
 - iv. Major decisions taken by the Members in pursuance to the Section 180 of the Companies Act, 2013 which would have major bearing on the Company's affairs;
 - v. Merger / amalgamation / reconstruction etc.;
 - vi. Foreign Technical Collaborations.

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Date: 29th May, 2024

Place: Gujarat

UDIN: A057826F000504791

Parbat V. Chaudhari
Practicing Company Secretary
ACS No.: 57826 / COP No.: 22429
Peer Review Cert. No.: 5258/2023

This report is to be read with the Annexure which forms an integral part of this report.

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Annexure to the Secretarial Audit Report

To,
The Members,
Worth Investment & Trading Co Limited

My report of even date is to be read along with this annexure:

I further report that:

1. Maintenance of secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Wherever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Standards.
8. I have partially conducted online verification and examination of records, as facilitated by the Company for the purpose of issuing this Report. I have relied on the records made available by the Company through digital mode and also on the Management Representation Letter issued by the Company.

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Date: 29th May, 2024

Place: Gujarat

UDIN: A057826F000504791

Parbat V. Chaudhari
Practicing Company Secretary
ACS No.: 57826 / COP No.: 22429
Peer Review Cert. No.: 5258/2023

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Annexure - C DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of Energy		
1	the steps taken or impact on conservation of energy	Nil
2	the steps taken by the company for utilising alternative sources of energy	Nil
3	the capital investment on energy conservation equipments	Nil
(B) Technology Absorption		
1	the efforts made towards technology absorption	Nil
2	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3	in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):	N.A.
4	the expenditure incurred on Research and Development	Nil
(C) Foreign exchange earnings and outgo		
	The foreign exchange earned (actual inflows)	Rs. Nil (Previous Year Rs. Nil)
	The foreign exchange outgo (actual outflows)	Rs. Nil (Previous Year Rs. Nil)

For and on behalf of the Board of Directors
Worth Investment & Trading Co. Ltd

Sd/-
Mihir Rajesh Ghatalia
Director
DIN: 00581005

Sd/-
Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841

Place: Thane
Date: 29th May, 2024.

Annexure - D **Management Discussion & Analysis Report**

OVERALL REVIEW

In Fiscal 2023-24, the global economic condition remained unpredictable and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

INDUSTRY OUTLOOK

The demand is expected to increase in near future and the company is focusing to start its operations once it finalizes the product having better growth prospectus in the market.

RISKS AND CONCERNS

The continued policies of Government regarding change on the interest rate on lending and the changing policies of RBI in the matter of REPO rate and reverse REPO rate 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 commiserating 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).

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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.

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.

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.

CAUTIONARY STATEMENT

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

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**For and on behalf of the Board of Directors
Worth Investment & Trading Co. Limited**

Sd/-

**Mihir Rajesh Ghatalia
Director
DIN: 00581005**

Sd/-

**Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841**

**Place: Thane
Date: 29th May, 2024**

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ANNEXURE TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company has been practicing good Corporate Governance over the years. Corporate Governance is synonymous with efficient conduct of the business operations, maintaining utmost transparency in its activities, proper and timely disclosures to all the regulatory authorities, cementing the bond of confidence with all those who are an integral and inseparable part of the business activities – shareholders, employees, end-users, bankers, financiers and the society at large and thereby ensuring a perpetual relationship of trust and confidence. It is the philosophy of the Company to continue to have accountability, transparency and integrity in all its business transactions and practices.

2. BOARD OF DIRECTORS:

2.1 Composition:

As on 31stMarch 2024, the Board of Directors consisted of 5 (Five) Directors. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting, the number of Directorships in other public limited companies and chairmanships / memberships in committees held by them as on 31stMarch, 2024 are given below:

Name of Directors	Category	No. of Board Meetings held	Attendance Particulars		No of Directorship sin public companies	Number of Committee positions held in other Company	
			Board Meeting	Last AGM		As Chairman	As Member
MihirRajesh Ghatalia	Executive Director	7	7	YES	2	-	2
NimitRajesh Ghatalia	Executive Director	7	7	YES	1	-	-
Archana Wani	Non Executive Director	7	7	YES	1	1	1
Anil Mandal	Independent Director	7	7	YES	1	0	0
LalitRadha Krishna Tulsiani	Independent Director	7	7	YES	1	1	1

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2.2 Number and date of Board Meetings held:

Seven Board meetings were held during the financial year 2023-2024 and the gap between any two meetings did not exceed one hundred and twenty days as stipulated under Regulation 17(2) of the Listing Regulations. The dates on which the said meetings were held are 30th May, 2023, 19th July, 2023, 28th July, 2023, 12th August, 2023, 10th November, 2023, 29th November, 2023 and 13th February, 2024.

2.3 Disclosure of relationship between directors inter-se:

MihirRajesh Ghataliaand Nimit Rajesh Ghatalia are brothers.

2.4 Number of shares and convertible instruments held by Non-executive Directors:

As on 31stMarch, 2024,noneof the Non-Executive Directors holds shares or convertible instruments in the Company except Chetan Mehta

2.5 Web link where details of familiarization programmes imparted to independent directors is disclosed:

The details of the programmes for familiarization of Independent Directors with the Company their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company are put up on the website of the Company.

3. AUDIT COMMITTEE:

3.1Brief description of terms of reference:

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Terms of Reference of the Audit Committee, inter alia, are as follows:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- iii. Approval of payment to statutory auditors for any other services rendered by statutory auditors.
- iv. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.

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- b) Changes, if any, in accounting policies and practices and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - d) Significant adjustments made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements relating to financial statements.
 - f) Disclosure of any related party transactions.
 - g) Modified opinions in the draft audit report.
- v. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
- vi. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of assets or undertaking of the Company wherever required.
- xi. Evaluation of internal financial controls and risk management systems.
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- xiv. Discussion with internal auditors on any significant findings and follow up there on.
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

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xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

xviii. To review the functioning of the whistle blower mechanism;

xix. Approval of the appointment of CFO after assessing the qualifications, experience & background, etc., of the candidate.

xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

3.2 Composition:

As on 31st March, 2024 the Audit Committee comprised of Mr.LalitRadha Krishna Tulsiani as Chairman,Mr. Anil Mandal and Mr.Nimit Rajesh Ghatalia, as Members.

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

3.3 Meeting and attendance during the year:

During the financial year 2023-2024 the Audit Committee met seven times on 30th May, 2023,19th July, 2023, 28th July, 2023 12th August, 2023, 10th November, 2023, 29th November, 2023 and 13th February, 2024. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
LalitRadha Krishna Tulsiani	Independent Director	Chairman	7	7
Nimit Rajesh Ghatalia	Executive Director	Member	7	7
Anil Mandal	Independent Director	Member	7	7

4. NOMINATION AND REMUNERATION COMMITTEE:

4.1 Brief Description of terms of reference:

The broad terms of reference of the Nomination and Remuneration Committee includes the areas laid out under Section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations. The scope of the Nomination and Remuneration Committee covers, inter alia, formulation of the criteria for determining qualifications, positive attributes and independence of a Director, recommendation to the Board of Directors on policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees, formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors, devising a policy on diversity of Board of Directors, identifying persons who are

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qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and whether to extend or continue the term of appointment of the Independent Director on the basis of report of performance evaluation of Independent Directors.

4.2 Composition:

As on 31st March, 2024, the Nomination and Remuneration Committee comprised of and Mr. Anil Mandal as Chairman, and Mr. Lalit Radha Krishna Tulsiani, Mrs. Archana Wani, as Members. The Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

4.3 Meeting and attendance during the year:

During the financial year 2023-2024 the Nomination and Remuneration Committee met twice time on 28th July, 2023 and 05th December, 2023. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
Lalit Radha Krishna Tulsiani	Independent Director	Member	2	2
Archana Wani	Non Executive Director	Member	2	2
Anil Mandal	Independent Director	Chairman	2	2

4.4 Performance evaluation criteria for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of

the Company has evaluated the performances of the Board as a whole, individually of all the Directors including Independent Directors and Chairman and all the Committees. The questionnaires are prepared considering the business of the Company. The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

1. Attendance of Board Meeting and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of the Company and its performances;
4. Providing perspectives and feedback going beyond information provided by the management.

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5. REMUNERATION OF DIRECTORS:

a) The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2023-2024.

b) Non-Executive Directors did not draw any remuneration from the Company.

c) Details of remuneration and sitting fees paid /payable to Directors for the financial year ended 31st March 2024:

Name of Directors	Salary	Perquisites or Allowances	Contribution to PF & others	Sitting Fees	Total
Mihir Rajesh Ghatalia	300000	-	-	-	-
Nimit Rajesh Ghatalia	300000	-	-	-	-
Anil Mandal	-	-	-	-	-
LalitRadha Krishna Tulsiani	-	-	-	-	-
ArchanaWani	-	-	-	-	-

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

6.1 Composition:

As on 31st March, 2024, the Stakeholders' Relationship Committee comprised of Mr.LalitRadha Krishna Tulsiani as Chairman, Mr. Anil Mandal and Mr.Nimit Rajesh Ghatalia. The Company Secretary of the Company acts as the Secretary, of the Stakeholders' Relationship Committee.

6.2 Compliance Officer:

Mrs.Himani Gupta, Company Secretary is the Compliance Officer of the Company.

6.3 Status of Investors' complaints received from shareholders and disposed during the year:

No. of complaints pending as on 01.04.2023	NIL
Complaints received during the year	NIL
Complaints disposed during the year	NIL
No. of complaints pending as on 31.03.2024	NIL

7. GENERAL BODY MEETINGS:

7.1 Location and time, where last three Annual General Meetings held:

AGM	Financial Year	Date	Time	Venue
43 rd AGM	2022-2023	21.08.2023	09.15 A.M	Registered Office

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42 nd AGM	2021-2022	29.09.2022	09:15 A.M	Registered Office
41 st AGM	2020-2021	20.09.2021	09:15 A.M	Registered Office

8. MEANS OF COMMUNICATION:

8.1 The quarterly, half yearly and annual financial results of the company are sent to the Stock Exchange immediately after they are approved by the Board of Directors and posted on Company's website and also published in newspapers, viz, Active Times (English) and Mumbai Lakshadeep (Marathi) in compliance with Listing Regulations, 2015.

8.2 Website: The Company's website www.worthinvt.com contains separate section 'Investor Relations' where shareholders information is available. The Company's financial results and annual reports are also available on the website in a user-friendly and downloadable form.

8.3 News releases, presentations, among others:

All Corporate Announcements made to the Stock Exchange during the year 2023-2024 are available on the website of the Company. During the year 2023-2024, the company has not made any presentations to institutional investors and analysts.

9. GENERAL SHAREHOLDERS INFORMATION:

a) **44th Annual General Meeting:** Saturday, the 28th day of September, 2024 at 11:00 A.M. by OAVM means

b) **Financial Year:** April 1 to March 31

c) **Dividend payment date:** Nil

d) **Listing on Stock Exchange:** BSE Limited, PhirozeJeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 and Calcutta Stock Exchange

e) **Listing Fees:** The Company has paid the listing fees for the financial year 2022-23.

f) **Stock Code:** BSE: 538451, ISIN: INE114001012

g) **Trading of Securities:** The securities of the Company were not suspended from trading at any time during the financial year 2023-2024.

h) **Registrar and Share Transfer Agent:**

MAHESHWARI DATAMATICS PVT.LTD.

SEBI Authorised Registrar & Share Transfer Agents

Head Office:

23, R.N.Mukherjee Road, 5th Floor

Kolkata-700001

Phone: 22435029/5809

Email: mdpldc@yahoo.com

Website: www.mdpl.in

44TH ANNUAL GENERAL MEETING 2024

i) Share Transfer System:

In terms of Regulation 40(2) of the Listing Regulations, the Board of Directors have delegated the power to attend all the formalities relating to transfer of securities to the Registrar & Share Transfer Agent (RTA) pursuant to which the reports on transfer of securities received from the RTA are placed before the Board of Directors in each Board Meeting.

Shares lodged for transfer are normally processed within 15 days from the date of lodgement, if documents are found to be in order. Shares under objection are returned within two weeks.

All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

The Company obtains Certificate of Compliance pertaining to share transfer formalities half-yearly as required under Regulation 40(9) and quarterly certificate of Reconciliation of Share Capital Audit Report from Company Secretary in Practice in compliance with the Listing Regulations and files the said certificates with the Stock Exchange (BSE).

j) Distribution of Shareholding as at 31st March, 2024

Range	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Up to 500	623	84.53	112787	1.12
501 to 1000	25	4.74	32183	0.32
1,001 to 10,000	29	3.93	114478	1.14
10,001 & 50,000	17	2.36	793985	7.91
50,001 & 100,000	12	1.62	812986	8.01
100,001 and Above	21	2.84	8162261	81.38
Total	737	100	10028680	100

k) Dematerialization of Equity Shares and Liquidity:

As on 31st March, 2024, 96.55% of the total shares of the Company were in dematerialized form.

10. DISCLOSURES:

10.1 Related Party Transactions: There were no transactions of material nature with related parties during the financial year 2023-2024 that had potential conflict with the interest of the Company at large. All the transactions entered during the financial year 2023-2024 with related parties were on arm's length basis and the same are disclosed in Notes on Accounts as appended to the financial statements. The policy on dealing with Related Party Transactions is available on Company's website.

10.2 Compliance by the Company: The Company has complied with all the requirements of the Listing Regulations entered into with the Stock Exchange, as well as the regulations and guidelines of SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities during the last three years.

44TH ANNUAL GENERAL MEETING 2024

10.3 Whistle Blower policy / Vigil Mechanism and affirmation that no personnel has been denied access to the Audit Committee:

The Company has established a vigil mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the

Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2023-2024, no employee or director was denied access to the Audit Committee. The policy on Vigil mechanism is uploaded at the Company website.

10.4 Adoption of mandatory and non-mandatory requirements of Regulation 27 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

The Company has complied with all mandatory requirements of Regulation 27 and Schedule V of Listing Regulations. The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Listing Regulations.

(a) Audit Qualification - The Company is in the regime of unmodified audit opinion on financial statements.

(b) Separate posts of Chairman and CEO – The Company has separate Chairman and Chief Executive Officer.

(c) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

10.5 Web- link for policy determining ‘material’ subsidiaries:

The Company does not have any subsidiary as defined under the Companies Act, 2013.

10.6 Compliance of the requirement of Corporate Governance Report:

During the financial year 2023-2024, the Company has complied with the requirements of Corporate Governance Report of sub paras (2) to (10) of the Point C of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

10.7 Disclosure of the Compliance with Corporate Governance:

The Company has complied with the regulations 17-20, 22-23, 25-27 and Clauses (b) to (i) of regulations 46(2) of Listing Regulations during the financial year 2022-2023. Regulations 21 and 24 of Listing Regulations are not applicable to the Company.

10.8 Disclosure with respect to demat suspense account/unclaimed suspense account:

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2024. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

10.9 Disclosure of accounting treatment:

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

10.10 Code of Conduct for Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading for its management, staff and directors. The Code lays down guidelines and procedures to be

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followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

10.11 Code of Conduct:

The Company has framed and adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the members of the Board and Senior Management Personnel have affirmed compliance to the Code as on 31st March, 2024. A declaration to this effect is annexed to this report. The code is available on the Company's website.

10.12 Compliance Certificate by Practicing Chartered Accountant:

The Company has obtained a certificate from the Practicing Chartered Accountant regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations, which is annexed herewith and forms part of this Annual Report.- not applicable

10.13 Legal Proceedings:

There is no legal proceeding pending against the Company

**For and on behalf of the Board of Directors
Worth Investment & Trading Co. Ltd**

**Sd/-
Mihir Rajesh Ghatalia
Director
DIN: 00581005**

**Sd/-
Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841**

**Place: Thane
Date: 29th May, 2024.**

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CERTIFICATE OF CODE OF CONDUCT

DECLARATION – CODE OF CONDUCT

Pursuant to Regulation 17 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct during the financial year ended 31st March, 2024.

**For and on behalf of the Board of Directors
Worth Investment & Trading Co. Ltd**

**Sd/-
Mihir Rajesh Ghatalia
Director
DIN: 00581005**

**Sd/-
Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841**

**Place: Mumbai
Date: 29th May, 2024.**

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REPORT ON CORPORATE GOVERNANCE & NON DISQUALIFICATION OF DIRECTORS

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organisation's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values while meeting stakeholder's expectations.

It is imperative that our Company affairs are managed in a fair and transparent manner. This is vital to gain the trust of our stakeholder.

Pursuant to Regulation 15(2) of SEBI (Listing and Obligation Requirements) Regulations, 2015, compliance with the certain provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not mandatory for the time being for Companies having paid up equity share capital not exceeding Rs 10 crore and Net Worth not exceeding Rs 25 crore, as on the last day of the previous financial year.

Since our Company falls in the ambit of foresaid exemption, compliance with the certain provisions of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 is not mandatory for our Company. Consequently our Company is not required to provide Certificate of Corporate Governance and Certificate of Non- Disqualification of Directors.

However, our Company has complied with all the disclosures and requirements which are applicable under all the rules, regulations for the time being in force.

**For and on behalf of the Board of Directors
Worth Investment & Trading Co. Ltd**

**Sd/-
Mihir Rajesh Ghatalia
Director
DIN: 00581005**

**Sd/-
Nimit Rajesh Ghatalia
Director & CEO
DIN: 07069841**

**Place: Mumbai
Date: 29th May, 2024.**

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INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
WORTH INVESTMENT & TRADING COMPANY LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **WORTH INVESTMENT & TRADING COMPANY LIMITED** (the "Company"), which comprise the Balance Sheet as of March 31, 2024, and the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Our opinion is not modified in respect of these matters.

We have determined that there are no Key audit matters to communicate in this report

Other Information

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The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report, Management Discussion and Analysis and Business Responsibility Report but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015 as amended.

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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Ind AS financial

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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 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 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatement in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

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 Ind AS financial statements for the financial year ended March 31, 2023, 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 matters 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.

Other Matter

1. As per explanations by the Management, all the loans and advances provided by the Company are repayable on demand and therefore no term of repayment is specified or stipulated as per explanations received by the Management

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2. As per explanations by the Management, there are no Loan Agreements entered into by the Company for loans provided and all loans in nature are unsecured.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 4 of the Companies Indian Accounting Standards Rules, 2015 as amended.

e) On the basis of the written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations on its financial position in its Ind AS financial statements.

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

iii. The company is not liable to transfer any amounts to the Investor Education and Protection Fund. Therefore, there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

- i. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (a) and (b) contain any material misstatement.
- v) During the year, the Company has not declared any dividend.
- (b) Based on our examination in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 issued by the Institute of Chartered Accountants of India, which included test checks, the Company has not used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has not been operated throughout the year for all relevant transactions recorded in the software's.

Further, during the course of our audit we were unable to check any instance of the audit trail feature being tampered with. Our examination of the audit trail was in the context of an audit of financial statements carried out in accordance with the Standard of Auditing and only to the extent required by Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

We have not carried out any audit or examination of the audit trail beyond the matters required by the aforesaid Rule 11(g) nor have we carried out any standalone audit or examination of the audit trail."

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

for Motilal Associates & LLP

(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751

Rishabh Jain

Partner

Membership No. 179547

Place : Mumbai

Date : 29/05/2024

UDIN: 24179547BKAVFD8651

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Annexure "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **WORTH INVESTMENT & TRADING COMPANY LIMITED** of even date)

- (i)
 - a)
 - A. The Company does not have any Property, Plant and Equipment and hence reporting under Clause 3(i)(a) of the Order is not applicable.
 - B. The Company does not have any intangible assets and hence reporting under Clause 3(i)(a) of the Order is not applicable.
 - b) The Company does not own any Property, Plant & Equipment. Accordingly, paragraph 3(i)(b) of the order is not applicable to the Company.
 - c) The Company does not own any Immovable Property. Accordingly, paragraph 3(i)(c) of the order is not applicable to the Company.
 - d) The Company does not have Property, Plant and Equipment and Intangible Assets hence reporting under Clause 3(i)(d) of the Order is not applicable.
 - e) According to the information and explanations given to us no proceeding has been initiated or pending against Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
 - a) The Company is a Non-Banking Finance Company and its business does not require maintenance of Inventory. Accordingly, the provisions of the Clause 3(ii)(a) of the Order is not applicable to the Company.
 - b) During the year no working capital limits had been sanctioned to the Company in excess of 5 crore rupees, in aggregate, from Bank and Financial institutions on the basis of security of current assets. Accordingly, the provisions of the Clause 3(ii)(b) of the Order is not applicable to the Company and hence not commented upon.
- (iii) The principal business of the Company is to give loans, hence the requirement to report on clause 3(iii) of the Order is not applicable to the Company.
- (iv) The provisions of Section 185 and Section 186 of the Companies Act 2013 are not applicable to the Company being a Non-Banking Financial Institution - a Loan Company. Hence, reporting under the provisions of paragraph 3(iv) of the Order does not arise. Refer Note No 21 of the financial statements for the details of the transactions with the parties covered under Section 185 and Section 186 of the Companies Act 2013.

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- (v) The Company has not accepted any deposits from the public or amounts which are deemed to be deposits during the year which attract the directives issued by the Reserve Bank of India. Being a Non-Banking Finance Company registered with Reserve Bank of India, the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under regarding acceptance of deposits are not applicable. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (vi) In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the Company.
- (vii) According to information and explanations given to us, in respect of statutory dues:
- a) The Company has generally been regular in depositing undisputed statutory dues including Income-tax, Goods & Service Tax, Sales-tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Income-tax, Goods & Service Tax, Sales tax, Service Tax, Customs duty, Excise duty, Value Added Tax, cess and any other material statutory dues in arrears, as at March 31st, 2024 for a period of more than six months from the date they became payable, except the following :

Name of the Statute	Nature of Dues	Amount (in Rs.)	Period to which demand relates	Date of Payment
Income Tax Act, 1961	Outstanding demand u/s 143(1)	7,21,080/-	A.Y.2006-07	Unpaid till date
Income Tax Act, 1961	TDS Interest & Late fees	1,15,410/-	Various Periods	Unpaid till date

- b) Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value added Tax which have not been deposited as at 31stMarch, 2024 on account of dispute are given below:

Name of the Statute	Nature of dues	Amount (Rs.)	Period to which amount relates	Forum where Dispute is pending
Income Tax Act, 1961	Outstanding demand u/s 144	1,11,61,880/-	A.Y. 2022-23	CIT Appeal

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(viii) In our opinion and 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 instances of any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix)

- a) According to the information and explanations given to us, the Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- b) The Company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority.
- c) During the year no Term Loans were taken. Accordingly reporting under clause 3(ix)(c) of the Order is not applicable to the Company and hence not commented upon.
- d) On an overall examination of the financial statements of the Company, no funds were raised. Accordingly reporting under clause 3(ix)(d) of the Order is not applicable to the Company and hence not commented upon.
- e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company and hence not commented upon.
- f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x)

- a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company and hence, not commented upon.
- b) The company has made preferential allotment during the year. With respect to preferential allotment Company has allotted 36,98,680 shares of Rs. 10 each @ Rs. 24.5 each on preferential basis on 29 November, 2023. However, the consideration towards said allotment was not received till the balance sheet date i.e. 31st March 2024 and it was received after balance sheet date i.e. on 18th April 2024.

Therefore, for the financial year 2023-24, the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and since the funds were

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received after the Financial year 2023-24, we cannot comment whether funds raised have been used for the purposes for which they were raised.

(xi)

- a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- b) Since, there is no material fraud by Company or on the Company has been noticed or reported during the year, hence, no reporting under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints, hence, the provisions of the clause 3 (xi)(c) of the Order are not applicable to the Company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Consequently, provisions of clause 3(xii) of the Order are not applicable to the Company and hence, not commented upon.

(xiii) In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details of related party transactions have been disclosed in the Financial Statements, as required by the applicable Indian accounting standards.

(xiv)

- a) According to the information and explanations given to us, the Company does not have an internal audit system under section 138 of the Act though the same is mandatory for the Company to maintain.
- b) As per explanations provided by the Management, no Internal Auditors were appointed for the Financial Year. Consequently, we have not been provided with the reports of the Internal Auditors of the Company during the year and therefore we were unable to consider them in our audit.

(xv) 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 with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

- a) According to the information and explanations given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the said registration has been obtained.

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- b) The Company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- c) The Company is not Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence, not commented upon.
- d) Since the Company is not Core Investment Company (CIC), the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence, not commented upon.
- (xvii) The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year. Hence, this clause is not applicable
- (xviii) There has been no resignation of the statutory auditors during the year; hence provisions of clause 3(xviii) of the Order are not applicable to the Company.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Since the provisions of Corporate Social Responsibility under section 135 of the companies Act, 2013 is not applicable to the Company, there is no reporting requirement under clause 3(xx) of the order.
- (xxi) The Company is not required to prepare Consolidated Financial Statements, Accordingly, the requirement to report on clause (xxi) of the Order is not applicable to the Company.

For Motilal & Associates LLP

(a member firm of M A R C K S Network)

Chartered Accountants

Rishabh Jain

Partner

Membership No : 179547

Date : 29/05/2024

Place : Mumbai

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ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements section of our report to the members of **Worth Investment Trading & Co Limited** of even date)

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

We have audited the internal financial controls over financial reporting of Worth Investment Trading & Co Limited (“the Company”) as of March 31, 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. 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 Companies Act, 2013.

Auditor’s 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial

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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 with reference to standalone financial statements.

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.

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Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 Motilal & Associates LLP

(a member firm of M A R C K S Network)

Chartered Accountants

ICAI FRN: 106584W/W100751

Rishabh Jain

Partner

Membership No. 179547

Place : Mumbai

Date : 29/05/2024

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WORTH INVESTMENT & TRADING COMPANY LIMITED

Balance Sheet as at 31st March 2024

(Rupees in Lakhs unless otherwise stated)

	Schedule	As at 31st March 2024	As at 31st March 2023
ASSETS			
Financial assets			
Cash and cash equivalents	3	317.35	21.55
Investments	4	199.56	199.56
Loans	5	5,541.99	4,275.66
		6,058.90	4,496.77
Non-financial assets			
Current tax assets (Net)	7d)	-	-
Deferred tax assets (Net)	7c)	1.98	-
Property, plant and equipment	8	-	-
Other non-financial assets	6	12.55	4.15
Total assets		14.53	4.15
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Trade payables	9	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		148.76	137.59
Borrowings	10	2,380.55	3,140.01
Other financial liabilities	11	38.03	18.77
Non-financial liabilities			
Provisions	12	31.65	25.21
Current tax liabilities (Net)	13	36.18	8.35
Other non-financial liabilities		-	-
EQUITY			
Equity share capital	14	1,002.87	633.00
Other equity	15	2,435.39	537.98
Total liabilities and equity		6,073.43	4,500.92
See accompanying notes forming part of Financial Statement	2		

For Motilal and Associates LLP
Chartered Accountants
ICAI FRN: 106584W/W100751

For Worth Investment Trading & Co Limited
(CIN : L67120MH1980PLC343455)

CA Rishabh Jain
Partner
Membership No. : 179547

Mihir Ghatalia
Director
DIN : 00581005

Nimit Ghatalia
Director
DIN : 07069841

Date : 29th May 2024
Place : Mumbai

Bina Ghatalia
CFO

Himani Gupta
CS

44TH ANNUAL GENERAL MEETING 2024

WORTH INVESTMENT & TRADING COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March 2024

(Rupees in Lakhs unless otherwise stated)

	Schedule	For the year ended 31st March 2024	For the year ended 31st March 2023
Revenue from operations			
Interest income	16	439.99	364.52
Total income		439.99	364.52
Expenses			
Finance costs	19	100.45	117.66
Employee benefits expense	17	33.02	38.98
Others expenses	18	59.05	86.36
Total expenses		192.52	243.00
Profit/ (Loss) before tax		247.46	121.52
Tax expense:	7a)		
Current tax		64.34	31.59
Deferred tax		(1.98)	0.02
Profit/ (Loss) for the year (A)		185.10	89.90
Other comprehensive income (B)			
(i) Items that will not be reclassified to profit or loss			
Actuarial gain / loss on gratuity		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Tax impact on actuarial gain / loss on gratuity		-	-
Other comprehensive income		-	-
Total comprehensive income for the year (A + B)		185.10	89.90
Earnings per equity share	20		
Basic (Rs.)		2.44	1.45
Diluted (Rs.)		2.44	1.45
See accompanying notes forming part of Financial Statement	2		

For Motilal and Associates LLP

Chartered Accountants

ICAI FRN: 106584W/W100751

CA Rishabh Jain

Partner

Membership No. : 179547

Date : 29th May 2024

Place : Mumbai

For Worth Investment Trading & Co Limited

(CIN : L67120MH1980PLC343455)

Mihir Ghatalia

Director

DIN : 00581005

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Director

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Himani Gupta

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WORTH INVESTMENT & TRADING COMPANY LIMITED

Statement of Cash Flows for the year ended 31st March 2024

(Rupees in Lakhs unless otherwise stated)

	For the year ended 31st March 2024	For the year ended 31st March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	247.46	121.52
Adjustments for:		
Others	-	0.02
Operating profit before working capital changes	247.46	121.54
Adjustments for:		
Decrease/(Increase) in Other Financial Assets	(1,266.33)	(945.54)
Decrease/(Increase) in Other Non Financial Assets	(8.40)	-0.64
Increase/(Decrease) in Trade Payables	11.17	19.67
Increase/(Decrease) in Other Financial Liabilities	19.25	(2.39)
Increase/(Decrease) in Provisions	6.44	(1.93)
Increase/(Decrease) in Deferred tax assets	(1.98)	-
Cash flow from operating activities post working capital changes	(990.40)	(809.28)
Direct taxes	(36.51)	(10.36)
Net cash flow from operating activities (A)	(1,026.91)	(819.65)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	-	-
Net cash used in investing activities (B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	(759.46)	(86.27)
Issue of Share Capital including securities premium	2,082.18	573.96
Net cash used in financing activities (C)	1,322.71	487.69
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	295.80	(331.96)
Cash and cash equivalents as at 1st April	21.55	353.50
Cash and cash equivalents as at 31st March	317.35	21.55
NET INCREASE IN CASH AND CASH EQUIVALENTS	295.80	(331.96)

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.

Cash and Cash Equivalents	As at 31st March 2024	As at 31st March 2023
Balances with banks	51.06	2.34
Cheque in Hand	195.00	-
Cash on hand	71.29	19.21
	317.35	21.55

This is the Statement of Cash Flow referred to in our report of even date

For **Motilal and Associates LLP**

Chartered Accountants

ICAI FRN: 106584W/W100751

CA Rishabh Jain

Partner

Membership No. : 179547

Date : 29th May 2024

Place : Mumbai

For **Worth Investment Trading & Co Limited**

(CIN : L67120MH1980PLC343455)

Mihir Ghatalia

Director

DIN : 00581005

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Nimit Ghatalia

Director

DIN : 07069841

Himani Gupta

CS

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WORTH INVESTMENT & TRADING COMPANY LIMITED

Statement of Changes in Equity for the period ended 31st March 2024

(Rupees in Lakhs unless otherwise stated)

a. Equity share capital

For the year ended on	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
31st March 2023	328.00	305.00	633.00
31st March 2024	633.00	369.87	1,002.87

b. Other equity

	Reserves and surplus				Total other equity
	General reserve	Securities premium	Statutory Reserve Fund	Retained earnings	
Balance as at 1st April 2022	5.00	84.00	39.75	50.37	179.12
Profit for the year	-	-	-	89.90	89.90
Other comprehensive income for the year	-	-	-	-	-
Securities Premium added during the year	-	268.96	-	-	268.96
Transferred during the year to statutory reserve fund	-	-	17.98	(17.98)	-
Balance as at 31st March 2023	5.00	352.96	57.74	122.29	537.98
Balance as at 1st April 2023	5.00	352.96	57.74	122.29	537.98
Profit for the year	-	-	-	185.10	185.10
Other comprehensive income for the year	-	-	-	-	-
Securities Premium added during the year	-	536.31	37.02	-	573.33
Transferred during the year to statutory reserve fund	-	-	37.02	(37.02)	-
Balance as at 31st March 2024	5.00	889.27	131.78	270.37	1,296.41

Schedules forming part of the standalone financial statements

(Rupees in Lakhs unless otherwise stated)

1 Corporate information

The Company, Worth Investment & Trading Company Limited has been incorporated on 16th August, 1980.

2 Basis of preparation

a) Statement of compliance:

These financial statements have been prepared on a going concern basis following the accrual basis of accounting in accordance with the Generally accepted Accounting Principles (GAAP) in India (Indian Accounting standards referred to as "IndAS") as specified under the section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 and relevant amendments rules issued there after.

The standalone financial statements are presented in Rupees and all values are rounded to the nearest lakhs upto two decimals places except when otherwise indicated.

b) Basis of measurement:

The financial statements have been prepared on a historical cost convention, except for certain financial assets and financial liabilities that are measured at fair value as required under relevant IndAS.

c) Significant accounting judgements, estimates and assumptions

The preparation of the company's standalone financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

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3 Significant accounting policies

3.1 Property, Plant & Equipments

Recognition and initial measurement

Property, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company.

All other repair and maintenance costs are recognized in statement of profit or loss as incurred.

Subsequent measurement (depreciation and useful lives)

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Depreciation on property, plant and equipment has been provided using written down value method using rates determined based on management's assessment of useful economic lives of the asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is de-recognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of profit and loss, when the asset is de-recognized.

Capital work-in-progress (CWIP)

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in progress.

3.2 Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

3.3 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

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

When the Company expects some or all of a provision to be reimbursed, reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost in respective expense.

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Contingent Liabilities :

Demand from income tax authorities is given below

(Amount in Lakhs)

A.Y.	Demand from income tax authorities as at 31st March, 2024
2022-23	111.62
2022-23	2.96
2006-07	7.21
Various Priod	1.15
Total	122.95

Contingent Assets :

Contingent Assets are neither recognized nor disclosed in the financial statements.

Income tax

Current tax:

Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

Deferred tax:

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternative Tax ("MAT") credit entitlement under the provisions of the Income-tax Act, 1961 is recognised as a deferred tax asset when it is probable that future economic benefit associated with it in the form of adjustment of future income tax liability, will flow to the Company and the asset can be measured reliably. MAT credit entitlement is set off to the extent allowed in the year in which the Company becomes liable to pay income taxes at the enacted tax rates. MAT credit entitlement is reviewed at each reporting date and is recognised to the extent that is probable that future taxable profits will be available against which they can be used. MAT credit entitlement has been presented as deferred tax asset in Balance Sheet. Significant management judgement is required to determine the probability of recognition of MAT credit entitlement.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Employee Benefits

Short-term Employee Benefits:

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

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Post-employment benefit plans:

Defined Contribution Plans:

State governed Provident Fund Scheme and Employees State Insurance Scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised during the period in which the employees render the related services.

Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan.

The Company's gratuity scheme is a defined benefit plan. Currently, the Company's gratuity scheme is unfunded. The Company recognises the defined benefit liability in Balance sheet. The present value of the obligation under such defined benefit plan and the related current service cost and, where applicable past service cost are determined based on an actuarial valuation done using the Projected Unit Credit Method by an independent actuary, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows.

Re-measurements, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) is reflected immediately in Other Comprehensive Income in the Statement of Profit and loss. All other expenses related to defined benefit plans are recognised in Statement of Profit and Loss as employee benefit expenses. Re-measurements recognised in Other Comprehensive Income will not be reclassified to Statement of Profit and Loss hence it is treated as part of retained earnings in the Statement of Changes In Equity.

3.6 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ▶ In the principal market for the asset or liability, or
- ▶ In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: valuation techniques for which the lowest level input that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3: valuation techniques for which the lowest level input which has a significant effect on the fair value measurement is not based on observable market data.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.7 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

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a) Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- ▶ **Debt instruments at amortised cost** - The Company has cash & cash equivalents, loans and trade receivables classified within this category.
- ▶ **Debt instruments at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.
- ▶ **Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)** - The Company does not have any financial asset classified in this category.
- ▶ **Equity instruments measured at fair value through other comprehensive income (FVTOCI)** - The Company does not have any financial asset classified in this category.

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation and losses arising from impairment are recognised in the Statement of Profit & Loss. The amortised cost of the financial asset is also adjusted for loss allowance, if any.

Debt instrument at FVTPL

Derecognition

Impairment of financial assets

In accordance with IndAS 109, the company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

Financial assets that are debt instruments, and are measured at amortised cost e.g. Loans and trade receivables.

The company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables that do not contain a significant financing component.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

b) Financial liabilities

Initial recognition and measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

All financial liabilities are initially measured at fair value deducted by, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Subsequent measurement

Financial liabilities are classified as measured at amortised cost using the effective interest method. The Company's financial liabilities include trade payables, borrowings and other financial liabilities.

Under the effective interest method, the future cash payments are exactly discounted to the initial recognition value using the effective interest rate. The cumulative amortization using the effective interest method of the difference between the initial recognition amount and the maturity amount is added to the initial recognition value (net of principal repayments, if any) of the financial liability over the relevant period of the financial liability to arrive at the amortized cost at each reporting date. The corresponding effect of the amortization under effective interest method is recognized as expense over the relevant period of the financial liability in the Statement of Profit and Loss.

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Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

3.8 Cash and cash equivalents

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

3.9 Revenue Recognition

The Company recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

A 5-step approach is used to recognise revenue as below:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation

Interest Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable

3.10 Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares outstanding during the year.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of equity shares.

3.11 Cash flow statement

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

3.12 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets up to the assets are substantially ready for their intended use. The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised in the year in which they occur

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

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Schedules forming part of the standalone financial statements (Rupees in Lakhs unless otherwise stated)

3 Cash and cash equivalents:	As at 31st March 2024	As at 31st March 2023
Cash in hand	71.29	19.21
Balances with banks	-	-
- current accounts	51.06	2.34
- Cheque in Hand	195.00	-
	317.35	21.55
	As at	As at
	31st March 2024	31st March 2023
4 Investments:		
At Amortised cost		
Investment in equity instruments :-		
a) Other companies (unquoted fully paid up)		
Crystal Dealmark Pvt. Ltd.	71.50	71.50
Twister Vincom Pvt Ltd	11.00	11.00
	-	-
Investment in Other instruments :-		
Others	117.06	117.06
	199.56	199.56
	As at	As at
	31st March 2024	31st March 2023
5 Loans		
Loans and advances to Related Parties	-	99.80
Loans and advances to others	5,541.99	4,175.86
	5,541.99	4,275.66
	As at	As at
	31st March 2024	31st March 2023
6 Other non-financial assets		
Preliminary Expenses	-	-
Recoverable from government authorities	6.44	4.15
Advance from Creditors	6.11	-
	12.55	4.15
7 Income tax		
7a) The major components of income tax expense for the year are as under:		
i) Amounts recognised in the Statement of Profit and Loss comprises :	For the year ended	For the year ended
	31st March 2024	31st March 2023
Current tax:		
- in respect of the current year	64.34	31.59
	64.34	31.59
Deferred tax expense:		
<u>Attributable to -</u>		
- Origination and reversal of temporary differences	(1.98)	0.02
	(1.98)	0.02
Total Income tax expense	62.36	31.62
ii) Income tax recognised in Other Comprehensive Income	For the year ended	For the year ended
	31st March 2024	31st March 2023
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

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7b) Reconciliation of effective tax rate		For the year ended 31st March 2024	For the year ended 31st March 2023
Profit before tax	A	247.46	121.52
Company's domestic tax rate	B	0.26	0.26
Tax expense	C = A * B	64.34	31.59
Tax effect of :			
Others		(1.98)	0.03
Tax expense as recognised in Statement of Profit and Loss		62.36	31.62

7c) Deferred Tax Liabilities (Net)	As at 1st April 2022	Profit & Loss	OCI	As at 31st March 2023
Deferred tax relates to the following:				
Others	0.02	(0.02)	-	-
Deferred Tax Liabilities (Net)	0	(0.02)	-	-

7c) Deferred Tax Liabilities (Net)	As at 1st April 2023	Profit & Loss	OCI	As at 31st March 2024
Deferred tax relates to the following:				
Others	-	1.98	-	2
Deferred Tax Liabilities (Net)	-	1.98	-	2

7d) Income Tax Assets (Net)	As at 31st March 2024	As at 31st March 2023
Advance income-tax (net of provision for taxation)	-	-
	-	-

WORTH INVESTMENT & TRADING COMPANY LIMITED
Schedules forming part of the standalone financial statements
(Rupees in Lakhs unless otherwise stated)

8 Property, plant and equipment

Reconciliation of carrying amount

Particulars	Laptop	Total
Gross carrying value		
Balance as at 31st March 2022	0.02	0.02
Add: Additions made during the year	-	-
Less: Disposals / adjustments during the year	-0.02	-0.02
Balance as at 31st March 2023	-	-
Add: Additions made during the year	-	-
Less: Disposals / adjustments during the year	-	-
Balance as at 31st March 2024	-	-
Accumulated depreciation		
Balance as at 31st March 2022	-	-
Add: Depreciation expense for the year	-	-
Less: On disposals /adjustments during the year	-	-
Balance as at 31st March 2023	-	-
Add: Depreciation expense for the year	-	-
Less: On disposals /adjustments during the year	-	-
Balance as at 31st March 2024	-	-
Net carrying value		
As at 31st March 2024	-	-
As at 31st March 2023	-	-

The Company has elected Ind AS 101 exemption and continue with the carrying value for all of its property, plant and equipment as its deemed cost as at the date of transition

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WORTH INVESTMENT & TRADING COMPANY LIMITED

Schedules forming part of the standalone financial statements

(Rupees in Lakhs unless otherwise stated)

	As at 31st March 2024	As at 31st March 2023
9 Trade payables		
Total outstanding dues to micro, small and medium enterprises		-
Total outstanding dues of creditors other than micro, small and medium enterprises	148.76	137.59
	148.76	137.59

Notes:

Trade payables are non-interest bearing.

For explanations on the Company's liquidity risk management processes, refer to Note 23)

Details of Dues to Micro enterprises & small enterprises under MSMED Act , 2006

- The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year
 - Principal amount due to micro and small enterprises
 - Interest due on above
- The amount of interest paid by the buyer in terms of section 16 of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year
- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest Specified under the MSMED Act 2006.
- The amount of interest accrued and remaining unpaid at the end of each accounting year
- The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowances as deductible expenditure under section 23 of MSMED Act 2006

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payment				
	Not due	Less than 1 year	1-2 years	More than 3 years	Total
Trade payables					
MSME	-	-	-	-	-
Others	-	-	-	-	-
	-	-	-	-	148.76

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Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payment				Total
	Not due	Less than 1 year	1-2 years	More than 3 years	
Trade payables					
MSME	-	-	-	-	-
Others	-	19.67	117.92	-	137.59
	-	19.67	117.92	-	137.59

10 Borrowings

Loan from Related Parties
Loan from others

As at 31st March 2024	As at 31st March 2023
1,320.29	1,878.48
1,060.26	1,261.53
2,380.55	3,140.01

11 Other financial liabilities

Accrued salary and benefits
Liabilities for Expenses

As at 31st March 2024	As at 31st March 2023
38.03	18.77
-	-
38.03	18.77

12 Provisions

Contingent Provision
Provision for Expenses

As at 31st March 2024	As at 31st March 2023
22.15	17.10
9.49	8.10
31.65	25.21

13 Current tax liabilities (Net)

Provision for taxation (net of Advance income-tax)

As at 31st March 2024	As at 31st March 2023
36.18	8.35
36.18	8.35

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14 Equity share capital

(a) Authorised & Issued Share Capital

Authorised

Equity shares:

Equity shares of Rs. 10 each

Total

As at 31st March 2024		As at 31st March 2023	
Number	(Rs.)	Number	(Rs.)
16,600,000	1660.00	6,600,000.00	660.00
16,600,000	1660.00	6,600,000.00	660.00

Issued, subscribed and fully paid up

Equity shares:

Equity shares of Rs. 10 each

Total

10,028,680	1002.87	6,330,000.00	633.00
10,028,680	1002.87	6,330,000.00	633.00

The company has increased its authorised share capital to 16,600,000 equity shares of Rs. 10 each pursuant to Board resolution dated 19th July 2023.

(b) Terms and rights attached to equity shares

i) The Company has one class of equity shares referred to as equity shares having a par value of Rs 10 per share. Each holder of equity share is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of equity share will be entitled to received 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.

(c) Disclosure of Shares in the company held by each shareholder holding more than 5%

Equity Shares

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
Nimit Rajesh Ghatalia	854,000	8.52%	854,000.00	0.13
Bina Rajesh Ghatalia	911,465	9.09%	727,465.00	0.11
Mihir Rajesh Ghatalia	375,665	3.75%	375,665.00	0.06
Preeti Mehta	-	0.00%	609,513.00	0.10
Nimit Impex Private Limited	550,000	5.48%	550,000.00	0.09
Suraj Tradelinks Private Limited	550,000	5.48%	550,000.00	0.09
Zil Penil Doshi	-	0.00%	350,000.00	0.06
Mira Mihir Ghatalia	584,000	5.82%	400,000.00	0.06
	3,825,130	38.14%	4,416,643.00	0.70

15 Other equity

General reserve

Balance at the beginning of the year

Balance at the end of the year

	As at 31st March 2024	As at 31st March 2023
	5.00	5.00
	5.00	5.00

Securities premium

Balance at the beginning of the year

Added during the year

Balance at the end of the year

	352.96	84.00
	536.31	268.96
	889.27	352.96

Statutory Reserve Fund (Pursuant to Section 45-IC of The RBI Act, 1934)

Balance at the beginning of the year

Add : Transfer to Reserve Fund during the year

Balance at the end of the year

	57.74	39.75
	37.02	17.98
	94.76	57.74

Retained earnings

Balance at the beginning of the year

Add: Profit for the current year

Less: Transfer to Reserve Fund during the year

Balance at the end of the year

	122.29	50.37
	185.10	89.90
	(37.02)	(17.98)
	270.37	122.29

Money received against share warrants pending allotment

Balance at the beginning of the year

Add: Money received during the year

	-	-
	1,176.00	-
	2,435.39	537.98

(The company has allotted 36,98,680 equity shares on preferential basis and 48,00,000 warrants on 29/11/2023.)

25% of the amount was only received as on allotment date Finally on receipt of remaining 75 % amount , warrants were converted to equity and allotted in the form of equity shares as on 18/04/2024.

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16 Interest income	For the year ended 31st March 2024	For the year ended 31st March 2023
On Financial Assets measured at Amortised Cost		
Interest on Loan	439.99	364.52
	439.99	364.52
17 Employee benefits expense	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries and bonus / incentives	27.57	33.67
Staff welfare expenses	5.44	5.31
	33.02	38.98
18 Other expenses	For the year ended 31st March 2024	For the year ended 31st March 2023
Provision for Standard assets	5.05	7.19
Provision for ECL	-	0.17
Advertisement Expenses	0.26	0.22
Auditors' Remuneration	1.00	0.60
Car Rent	11.00	21.00
Repairs & Maintenance	0.74	33.12
Sales Promotion	-	6.26
Bank Charges	0.04	0.28
Custody Fees	-	-
Filing Fees	-	-
Listing Fees	11.08	3.21
Preliminary Expenses Written Off	-	0.11
Professional Fees	3.57	2.78
RTA Expenses	0.02	-
Printing and Stationery	0.04	0.53
Conveyance	13.67	7.93
Office Exps	0.40	2.56
Share issue expense	0.02	0.32
ROC Filing Fees	9.51	-
Donation Expenses	0.60	-
Other Expenses	0.03	0.09
Power & Fuel	1.79	-
Certification Fees	0.25	-
	59.05	86.36
19 Finance costs		
On Financial Assets measured at Amortised Cost		
Interest - others	100.45	117.66
Other interest expenses		-
	100.45	117.66

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20 Earning per share	For the year ended 31st March 2024	For the year ended 31st March 2023
Total profit for the year	185.10	89.90
Weighted average number of equity shares of Rs. 10/- each (Nos)	75.73	62.12
EPS - Basic and Diluted (per share in Rs.)	2.44	1.45
Restated Earnings per share of last year	-	1.19

Note : Basics Earnings Per Share and Diluted Earnings Per Share are same as the Company has no Dilutive Potential Equity Shares.

21 Related Party Transactions

In accordance with the requirement of IndAS 24 on Related Parties notified under the Companies (Indian Accounting Standards) Rules, 2015, the name of related parties where control exists and / or with whom transactions have taken place during the year and description of relationships, as identified and certified by the Management are:

a) List of related parties and nature of relationship where control exists:

Director & Key Managerial Personnel

Anil Mandal (Non-Executive - Independent Director-Chairperson)
Lalit Tulsiani (Non-Executive - Independent Director)
Mihir R. Ghatalia (Executive Director)
Nimit Ghatalia (Chief Executive Officer & Executive Director)
Bina R Ghatalia (Chief Financial Officer)
Himani Gupta (Company Secretary & Compliance Officer)
Archana Wani (Non-Executive - Non Independent Director)

Enterprises over which Key Managerial Personnel and/ or their Relatives have control or significant influence

Enam Organics India Limited
Aarey Drugs & Pharmaceuticals Limited
Suraj Tradelinks Private Limited
Nimit Impex Private Limited
Shalimar Chemicals Industries Private Limited
Bina R Ghatalia

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b) Transactions with the related parties for the year ended

Particulars	Key Managerial Personnel	Enterprises over which Key Managerial Personnel and/ or their Relatives have control or significant influence
31st March 2024		
Borrowings		
Enam Organics India Limited	-	1,065.98
Aarey Drugs & Pharmaceuticals Limited	-	1,445.70
Suraj Tradelinks Private Limited	-	-
Nimit Impex Private Limited	-	-
Bina R Ghatalia	-	7.40
Shalimar Chemicals Industries Private Limited	-	-
Mihir R. Ghatalia	-	-
31st March 2023		
Borrowings		
Enam Organics India Limited	-	(218.55)
Mihir Rajesh Ghatalia	-	25.00
Aarey Drugs & Pharmaceuticals Limited	-	385.67
Suraj Tradelinks Private Limited	-	111.32
Nimit Impex Private Limited	-	117.18
Bina R Ghatalia	-	238.77
Shalimar Chemicals Industries Private Limited	-	(1.00)

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c) Detail of Outstanding Balances are as follows:-

Particulars	Key Managerial Personnel	Enterprises over which Key Managerial Personnel and/ or their Relatives have control or significant influence
As on 31st March 2024		
Borrowings		
Enam Organics India Limited	-	887.13
Aarey Drugs & Pharmaceuticals Limited	-	-
Suraj Tradelinks Private Limited	-	60.82
Nimit Impex Private Limited	-	201.18
Bina R Ghatalia	-	146.17
Shalimar Chemicals Industries Private Limited	-	-
Mihir R. Ghatalia	-	25.00
As on 31st March 2023		
Borrowings		
Enam Organics India Limited	-	795.80
Mihir Rajesh Ghatalia	-	25.00
Aarey Drugs & Pharmaceuticals Limited	-	385.67
Suraj Tradelinks Private Limited	-	134.32
Nimit Impex Private Limited	-	201.18
Bina R Ghatalia	-	238.77
Shalimar Chemicals Industries Private Limited	-	97.74

22 Financial instruments

Fair value measurements

Following table shows the carrying amounts and fair values of financial assets and financial liabilities:

	As at 31st March 2024		As at 31st March 2023	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Cash and cash equivalents	-	317.35	-	21.55
Investments	-	199.56	-	199.56
Other financial assets	-	5,541.99	-	4,275.66
	-	6,058.90	-	4,496.77
Financial liabilities				
Trade payables	-	148.76	-	137.59
Borrowings	-	2,380.55	-	3,140.01
Other financial liabilities	-	38.03	-	18.77
	-	2,567.34	-	3,296.38

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Fair Value hierarchy

The following tables shows the levels in the fair value hierarchy of financial assets and financial liabilities

	Fair value Measurement		
	Level 1	Level 2	Level 3
As at 31st March 2024			
Financial assets			
Cash and cash equivalents	-	-	317.35
Other financial assets	-	-	5,541.99
	-	-	5,859.34
Financial liabilities			
Trade payables	-	-	148.76
Borrowings	-	-	2,380.55
Other financial liabilities	-	-	38.03
	-	-	2,567.34
As at 31st March 2023			
Financial assets			
Cash and cash equivalents	-	-	21.55
Other financial assets	-	-	4,275.66
	-	-	4,297.21
Financial liabilities			
Trade payables	-	-	137.59
Borrowings	-	-	3,140.01
Other financial liabilities	-	-	18.77
	-	-	3,296.38

There were no transfers between Level 1 and Level 2 fair value measurements, and no transfers into and out of Level 3 fair value measurements.

The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

The fair values of borrowings are based on discounted cash flows using a borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs, including own credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

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23 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables, etc. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include cash and cash equivalents that derive directly from its operations. The Company also holds investments in the shares of other companies measured at amortised cost.

The Company is exposed to market risk, credit risk and liquidity risk. The management oversees the management of these risks. The management is responsible for formulating an appropriate financial risk governance framework for the Company and periodically reviewing the same. The management ensures that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise three types of risk: interest rate risk, foreign currency risk and Equity price risk.

(i) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Since the Company has borrowings, therefore Company is exposed to such risk.

(ii) Foreign Currency Risk

The Indian Rupee is the Company's most significant currency. As a consequence, the Company's results are presented in Indian Rupee and exposures are managed against Indian Rupee accordingly. So, the Company is exposed to such risk.

(iii) Equity Price Risk

The Company's investment in shares are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the price risk through diversification and by placing limits on individual and total instruments. Reports on the portfolio are submitted to the management on a regular basis.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2024:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	> 5 years	
Trade payables	148.76	-	148.76	-	148.76
Borrowings	2,380.55	2,380.55	-	-	2,380.55
Other financial liabilities	38.03	38.03	-	-	38.03
Total	2,567.34	2,418.58	148.76	-	2,567.34

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2023:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	> 5 years	
Trade payables	137.59	19.67	117.92	-	137.59
Borrowings	3,140.01	3,140.01	-	-	3,140.01
Other financial liabilities	18.77	18.77	-	-	18.77
Total	3,296.38	3,178.46	117.92	-	3,296.38

24 Capital management

The management policy is to maintain a strong capital base so as to maintain investor and creditor confidence and to sustain future development of the business. The Company's management monitor the return on capital employed.

Company's Gearing ratio

	As at 31st March 2023	As at 31st March 2022
Total Liabilities	3,329.94	3,392.50
Less: Cash and Cash Equivalents	(21.55)	(353.50)
Net Debt	3,351.48	3,746.00
Total Equity	1,170.98	507.12
Gearing Ratio	2.86	7.39

25 Previous year's figures have been regrouped / reclassified, where necessary, to confirm to current year's classification. This does not impact recognition and measurement principles followed for preparation of financial statements.

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