

PANKAJ PIYUSH TRADE AND INVESTMENT LTD

Regd. Off: 314, 3rd Floor, Opposite Plot No. 39, R.G. Mall, Sector-9, Rohini, New Delhi-110085
(CIN: L65990DL1902PLC256291)

Website: www.pptinvestment.in

E-mail: infopptinvestment@gmail.com

Ph: 011-42804171, 9891442777

To,
The Manager-Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Date: 06.09.2022

Scrip Code: 506122

Sub: Submission of Annual Report and Notice of 40th Annual General Meeting of the Company

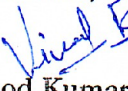
Dear Sir/Madam,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report of the Company for the Financial Year 2021-22, along with notice of the 40th Annual General Meeting (AGM) of M/s Pankaj Piyush Trade & Investment Limited ("the Company"), which is scheduled to be held on Thursday, 29th day of September, 2022 at 09:15 A.M at 314, 3rd Floor, Opposite Plot No. 39, R.G. Mall Sector-9, Rohini New Delhi-110085 to transact the businesses as set out under the Notice calling 40th Annual General Meeting.

This is for your information and to take the same on record.

Thanking you,

For Pankaj Piyush Trade & Investment Limited


Vinod Kumar Bansal
Managing Director
DIN: 00243709
Place: Delhi



Annual Report F.Y. 2021-2022

Pankaj Piyush Trade and Investment Limited

Corporate Information

Pankaj Piyush Trade and Investment Limited

Board of Directors

Chairperson and Non-Executive Independent Director

Mr. Santosh Kumar Kushawaha

Executive Directors

Mr. Vinod Kumar Bansal, M.D

Mr. Neeraj Kumar Singh

Non-Executive Independent Director

Mrs. Khushboo Agarwal

Non-Executive Non-Independent Director

Mrs. Shweta Gupta

Board Committees

Audit Committee

Mrs. Khushboo Agarwal

Chairperson

Mr. Santosh Kumar Kushawaha

Member

Mrs. Shweta Gupta

Member

Nomination & Remuneration Committee

Mrs. Khushboo Agarwal

Chairperson

Mr. Santosh Kumar Kushawaha

Member

Mrs. Shweta Gupta

Member

Stakeholders Relationship Committee

Mrs. Khushboo Agarwal

Chairperson

Mr. Santosh Kumar Kushawaha

Member

Mr. Neeraj Kumar Singh

Member

Key Managerial Personnel

Managing Director

Mr. Vinod Kumar Bansal

Chief Financial Officer

Ms. Usha Sharma

Company Secretary

Mr. Sandeep Kumar

Registered Office

314, 3rd Floor, Opposite Plot No. 39
R. G. Mall, Sector-9, Rohini,
New Delhi-110085

Statutory Auditors

M/s V. N. Purohit & Co.
Chartered Accountants

Secretarial Auditors

M/s VMS & Co.
Company Secretaries

Registrar and Share Transfer Agent

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020

CIN: L65990DL1982PLC256291

Website: www.pptinvestment.in

E-mail: infopptinvestment@gmail.com

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PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
(CIN: L65990DL1982PLC256291)

Regd. Off.: 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085
Tel.: 011-42804171; E-mail ID: infopptinvestment@gmail.com; Website: www.pptinvestment.in

NOTICE OF 40TH ANNUAL GENERAL MEETING

Notice is hereby given that 40th (Forty) Annual General Meeting of the members of M/s Pankaj Piyush Trade and Investment Limited will be held on **Thursday, 29th September, 2022 at 09:15 A.M.** at 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085, to transact the following business:

ORDINARY BUSINESS:

Item No. 1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the reports of the Board of Directors and Auditors thereon.

Item No. 2: To re-appoint Mr. Neeraj Kumar Singh (DIN: 07452949) as a Director liable to retire by rotation

To re-appoint a director in place of Neeraj Kumar Singh (DIN: 07452949) who retires by rotation and, being eligible and offers himself for re-appointment as a Director.

Item No. 3: Appointment of Statutory Auditors of the Company

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 Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Ajay Rattan & Co, Chartered Accountants (Firm Registration no. 012063N) be and are hereby appointed as the Statutory Auditors of the Company in place of M/s. V. N. Purohit & Co, Chartered Accountants (Firm Registration no. 304040E), the retiring Auditors, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 45th Annual General Meeting to be held in the year 2027, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

4. Appointment of Ms. Renu Kathuria (DIN: 09726096) as an Independent Director

To consider and if thought fit to pass the following resolution as an **ordinary resolution**:
“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the provisions of SEBI Listing Regulations, 2015, including any modification or amendment thereof, **Ms. Renu Kathuria (DIN: 09726096)**, who was appointed as an Additional Director by the Board of Directors in their meeting held on 3rd September, 2022 and who holds office as such only up to the date of this Annual General Meeting and in respect of whom the Company has received a notice, pursuant to the provisions of Section 160 of the Act, from a member signifying his intention to propose **Ms. Renu Kathuria (DIN: 09726096)**, as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 3rd September, 2022 and whose office shall not be liable to retire by rotation.”

**By the order of Board of Directors
For Pankaj Piyush Trade & Investment Limited**

**Place: New Delhi
Date: September 3, 2022**

**Sandeep Kumar
Company Secretary
M. No.: A34263**

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (**‘the Act’**) which sets out details relating to special business to be transacted at the Annual General Meeting (**AGM or Meeting**) is annexed hereto.

2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of himself/herself and such a proxy need not be a member.

3. Proxies in order to be effective must be received by the company not less than 48 (Forty Eight) hours before the commencement of the meeting. As per Section 105 of the Act, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. Further, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder. The Proxy Form in Form MGT-11 is annexed with the Notice.

4. In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, substituted by Companies (Management and Administration) Amendment, Rules, 2015, and Regulation 44 of SEBI (Listing Obligations and

Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the facility of remote e-voting to all members. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting with necessary user id and password along with procedure for such e-voting. Such remote e-voting facility is in addition to the voting that may take place at the Meeting on 29th September, 2022.

5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

6. Members seeking any information with regard to Accounts of the Company and proposed Resolutions are requested to send their queries in writing to the Company at its Registered Office, at least ten days before the date of the Meeting, to enable the Company to furnish the required information at the Meeting.

7. The Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and Register of contracts and arrangements in which Directors are interested maintained under section 189 of the Act will be available for inspection by the members at the Annual General Meeting.

8. Members are requested to bring their copies of Annual Report to the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their folio number/ Demat account number/DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

10. Relevant documents referred to in the accompanying Notice, are open for inspection by the members at the Registered Office of the Company on all working days during business hours up to the date of the Meeting.

11. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the meeting.

Members who would like to receive notices, letters, annual reports, documents and any other correspondence by electronic mode are requested to register their email addresses and changes therein, from time to time, with Company's Registrar and Transfer Agent, Skyline Financial Services Private Limited, in respect of shares held in physical form.

12. The Members are requested to:

(a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited in respect of their holdings in physical form.

(b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.

(c) Non-Resident Indian Members are requested to inform Skyline Financial Services Private Limited immediately of the change in residential status on return to India for permanent settlement.

(d) Register their email address and changes therein from time to time with Skyline Financial Services Private Limited for shares held in physical form and with their respective Depository Participants for shares held in demat form.

(e) Quote their DPID & Client ID or Folio details respectively in all correspondences, including dividend matters to the Registrar and Share Transfer Agents, Skyline Financial Services Private Limited (Office: D-153/A, Okhla Industrial Area, Phase-I, New Delhi-110020).

(f) Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 03rd September, 2022 may obtain the login id and password by sending a request at helpdesk.evoting@cdslindia.com.

13. Members may also note that the Notice of the 40th Annual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.pptinvestment.in for download.

14. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to specify nominations in respect of the Equity Shares held by them, in physical form. Members desirous of specifying nominations may procure the prescribed form from the Registrar & Share Transfer Agents, Skyline Financial Services Private Limited and have it duly filled and sent back to them.

15. In support of the Green initiative by Ministry of Corporate Affairs and pursuant to section 101 of the Companies Act 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, electronic copy of the Annual Report is being sent to all Members whose email ID's are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members, who have not registered their email address, physical copies of the Annual Report are being sent to them in the permitted / requisitioned mode.

16. Members are requested to note that as per Section 124(5) of the Companies Act, 2013, the dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unpaid dividend account, is liable to be transferred by the Company to the "Investor Education Protection Fund" (IEPF) established by the Central Government under the provisions of Section 125 of the Companies Act, 2013.

17. Information required under Regulation 36 of SEBI Listing Regulations in respect of Directors seeking Appointment/Reappointment at the AGM is furnished as annexure to this Notice. The Directors have furnished consent/declarations for their appointment/re-appointment as required under Act and rules made thereunder.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA i.e. Skyline Financial Services Private Limited.

19. The Board of Directors of the Company has appointed **Mrs. Sarita Singh, Practicing Company Secretary (CP No. 24682, Membership No. A55937)** as the Scrutinizer to scrutinize the remote E-Voting process and poll at the Annual General Meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the same purpose.

20. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 22nd September, 2022.

21. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 22nd September, 2022 only shall be entitled to avail the facility of remote e-voting or poll at the Annual General Meeting.

22. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: From 10:00 A.M. (IST) on 26th September, 2022

End of remote e-voting: At 5.00 P.M. (IST) on 28th September, 2022

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Skyline Financial Services Private Limited upon expiry of the aforesaid period.

23. The Scrutinizer, after scrutinizing the votes cast at the meeting (Insta-Poll) and through remote e-voting, will not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company i.e. www.pptinvestment.in and on the website of CDSL <https://evotingindia.com>. The results shall simultaneously be communicated to the Stock Exchanges.

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

- (i) The voting period begins on 26th September, 2022 at 10:00 A.M. (IST) and ends on 28th September, 2022 at 5.00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 22, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated **09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service</p>

	<p>provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <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>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

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

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

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

(v) Login method for e-Voting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; indiafinsec@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- toll free no. 1800 22 55 33.

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

**By the order of Board of Directors
For Pankaj Piyush Trade & Investment Limited**

**Place: New Delhi
Date: September 3, 2022**

**Sandeep Kumar
Company Secretary
M. No.: A34263**

EXPLANATORY STATEMENT IN COMPLIANCE OF SECTION 102(1) OF THE ACT

ITEM NO. 3:

M/s. V. N. Purohit & Co., Chartered Accountants (Firm Registration No. 304040E), Company's Statutory Auditors will complete their present term on conclusion of this Annual General Meeting (AGM) in terms of Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014. The Board of Directors of the Company (the Board), on the recommendation of the Audit Committee (the Committee), recommended for the approval of the Members, for the appointment of M/s. Ajay Rattan & Co, Chartered Accountants (Firm Registration no. 012063n), as the Statutory Auditors of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 45th AGM. The Committee and the Board have considered various parameters like audit experience of the firm, market standing of the firm, clientele served, technical knowledge etc., and found M/s. Ajay Rattan & Co., to be suitable to handle the audit of the financial statements of the Company. M/s. Ajay Rattan & Co., have given their consent to act as the Statutory Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in Resolutions set out at Item no. 3. The Board recommends this Resolution for your approval.

ITEM NO. 4:

Ms. Renu Kathuria (DIN: 09726096) was appointed as an additional director in the category of Non-Executive Independent Director on the Board of the Company with effect from 3rd September, 2022 to hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the candidature of Ms. Renu Kathuria (DIN: 09726096) as an Independent Director of the Company.

Ms. Renu Kathuria (DIN: 09726096) not being disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director. Section 149 of the Act inter alia stipulates the criteria of independence for appointment of an Independent Director on the Company's Board. An Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and she shall not be included in the total number of directors liable to retire by rotation.

The Company has received a declaration from Ms. Renu Kathuria (DIN: 09726096) that she meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and SEBI Listing Regulations 2015.

In the opinion of the Board Ms. Renu Kathuria (DIN: 09726096), fulfills the conditions for her appointment as an Independent Director as specified in the Act, the Rules made there under and SEBI Listing Regulations 2015.

A copy of the draft letter of appointment of Ms. Renu Kathuria (DIN: 09726096), as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board considers that the appointment of Ms. Renu Kathuria (DIN: 09726096), as Independent Director is in the interest of the Company and recommends the Resolution for your approval as Ordinary Resolution.

None of the Directors, Key Managerial Personnel and their relatives other than Ms. Renu Kathuria (DIN: 09726096) and her relatives are concerned or interested in the said resolution. The resolution as set out in Item no. 4 of this Notice is accordingly recommended for your approval.

**By the order of Board of Directors
For Pankaj Piyush Trade & Investment Limited**

**Place: New Delhi
Date: September 3, 2022**

**Sandeep Kumar
Company Secretary
M. No.: A34263**

ANNEXURE TO THE NOTICE
Details of Directors seeking Appointment/Re-appointment
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Neeraj Kumar Singh
DIN	07452949
Father's Name	Mr. Kamal Narayan Singh
Date of Birth	03/08/1986
Date of Appointment	30/04/2016
Nationality	Indian
Educational Qualification	Graduated
Experience & expertise in specific functional area	Extensive knowledge & experience in the field of accounts & finance
Disclosure of relationship between directors inter-se	NIL
List of the Directorship held in Other companies	NIL
Chairperson/ Member in the committees of Board of other Companies in which he/she is the Director	Member in Audit and Stakeholder Relationship Committee of Pankaj Piyush Trade and Investment Limited
Shareholding in Company (Number & %)	NIL

Name of the Director	Ms. Renu Kathuria
DIN	09726096
Father's Name	Mr. Bharat Bhushan Kathuria
Date of Birth	23/07/1988
Date of Appointment	03/09/2022
Nationality	Indian
Educational Qualification	Post-Graduated
Experience & expertise in specific functional area	Extensive knowledge & experience in the field Corporate Law
Disclosure of relationship between directors inter-se	NIL
List of the Directorship held in Other companies	NIL
Chairperson/Member in the committees of Board of other Companies in which he/she is the Director	Member in Audit and Nomination & Remuneration Committee of Pankaj Piyush Trade and Investment Limited
Shareholding in Company (Number & %)	NIL

BOARD REPORT

Dear Members,

Your Directors have pleasure in presenting the 40th Annual Report on the Business and Operations of the Company along with the Audited Financial Statement for the Financial year ended March 31, 2022.

1. Financial Performance

The financial performance of your Company for the Financial Year ended March 31, 2022 is summarized below:

Particulars	Audited Financial Results	
	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
Total Revenue	20,416,100	99,294,930
Total Expenditure	20,662,830	98,260,300
Profit/(Loss) before tax	-246,730	10,34,620
Profit/(Loss) after tax	-462,620	-7,57,300
Paid-up Share Capital	40,00,000	40,00,000

2. State of Company's Affairs and Future Outlook

During the financial year 2021-22, total revenue has been decreased to Rs. 20,416,100/- as against Rs. 99,294,930/- in the previous year. The company has incurred a net loss of Rs. (462,620/-) as compared to net loss of Rs. (7,57,300/-) in the previous year.

3. Dividend

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2021-22. The Board assures you to present a much strong financial statements in the years to come.

4. Reserves

During the year under review, your Company has not transferred any amount to General Reserve.

5. Change in the Nature of Business, if any

During the year under review, there is no change in the nature of business of the Company.

6. Public Deposits

During the year under review, your Company has neither invited nor accepted any deposits from the

public falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

7. Share Capital

The Authorized Share Capital of the Company is Rs. 21,00,00,000/- (Rupees Twenty-One Crores Only) divided into 1,90,00,000 (One Crores Ninety Lakhs) Equity Shares of 10/- (Rupees Ten Only) and 20,00,000 (Twenty Lakhs) Preference shares of 10/- (Rupees Ten Only) . During the year under review, there was no change in the Authorized Share Capital of the Company.

The Paid-up Equity Share Capital of the Company is Rs. 40,00,000/- (Rupees Forty Lakhs Only) divided into 4,00,000 (Four Lakhs) Equity Shares of 10/- (Rupees Ten Only).

During the year under review there is no Change in the Paid-up Share Capital of the Company.

8. Issue of Equity Shares with Differential Rights

During the year under review, your Company has not issued any equity shares with differential rights, accordingly your Company does not required to meet the Compliance Requirement as required as per Rule 4(4) of the Companies (Share Capital and Debentures) Rules, 2014.

8.1 Issue of Sweat Equity Shares

During the year under review, your Company has not issued sweat equity shares, accordingly your Company does not required to meet the Compliance Requirement as required as per Rule 8(13) of the Companies (Share Capital and Debentures) Rules 2014.

8.2. Issue of Employee Stock Options

During the year under review, your Company has not issued employee stock options, accordingly your Company does not required to meet the Compliance Requirement as required as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014.

8.3 Provision of money by company for purchase of its own share by employees or by trustee for the benefit of employees

The Company has not made any provision for purchase of its own share by employees or by trustee for the benefit of employees accordingly your Company does not required to meet the Compliance Requirement as required per Rule 16(4) of the Companies (Share Capital and Debentures) Rules 2014.

8.4 Issue of shares on preferential basis

During the year under review, your Company has not issued any share on preferential basis.

9. Particulars of Loans, Guarantees or Investments

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

10. Subsidiaries, associates and Joint Ventures

During the year under review, no company became or ceased to be a Subsidiary/Joint Venture/Associate of the Company.

11. Audited Financial Statements of the Company

The Board of Directors of your Company at its meeting held on 30th May, 2022 has approved the Audited Financial Statements for the FY 2021-22. The Financial Statements of your Company for the FY 2021-22, have been prepared in compliance with applicable Indian Accounting Standards (Ind-AS) and SEBI Listing Regulations, 2015.

12. Related Party Transactions

To comply with the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder read with Regulation 23 of SEBI Listing Regulations, 2015 your Company took necessary prior approval of the Audit Committee before entering into related party transactions. All contracts/arrangements/transactions entered into by the Company during the Financial Year ended March 31, 2022 with related parties as defined under the Act and SEBI Listing Regulations, 2015 were in the ordinary course of business and on arm's length basis. During the year under review, your Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the Policy of the Company for Related Party Transactions.

None of the transactions with any of the related parties were in conflict with the interest of the Company rather; these were synchronized and synergized with the Company's operations.

Attention of Members is drawn to the disclosure of transactions with the related parties set out in the Financial Statements, forming part of the Annual Report. Your Company has framed a Policy on Related Party Transactions in accordance with SEBI Listing Regulations, 2015. The Policy intends to ensure that proper reporting; approval and disclosure processes are in place for all transactions between the Company and related parties. The policy is uploaded on website of the Company at www.pptinvestment.in.

Since all transactions which were entered into during the Financial Year ended March 31, 2022 were on arm's length basis and in the ordinary course of business and there was no material related party transaction entered by the Company during the Financial Year ended March 31, 2022 as per Policy on Related Party Transactions. **Form AOC-2** is attached with this report as prescribed under Clause (h) of Sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

13. Directors and Key Managerial Personnel

13.1 Independent Director

During the year under review, the shareholders of the Company at their 39th Annual General Meeting approved the appointment of Mrs. Khushboo Agarwal (DIN: 06792261) Non-Executive Independent Director of the Company.

13.2 Director retiring by rotation

To comply with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mr. Neeraj Kumar Singh (07452949), Executive Director, is liable to retire by rotation at the ensuing AGM and being eligible, seeks re-appointment. Based on the Performance Evaluation and on the recommendation of Nomination and Remuneration Committee, the Board recommends his re-appointment.

The Board of the Company was duly constituted in accordance with the provisions of the Companies Act, 2013 and as per SEBI Listing Regulations, 2015. As on the date of report, the Board of the Company consists of the following members:

S. No.	Name of Director	Designation	DIN	Date of Appointment
1.	Vinod Kumar Bansal	Managing Director	00243709	31.05.2012
2.	Santosh Kumar Kushawaha	Independent Director	02994228	31.08.2017
3.	Khushboo Agarwal	Additional Independent Director	06792261	24.11.2020
4.	Shweta Gupta	Non-Executive Director	07452923	30.04.2016
5.	Neeraj Kumar Singh	Executive Director	07452949	30.04.2016

Brief resume and other details of the Directors being re-appointed at the ensuing AGM as stipulated under Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI Listing Regulations, 2015 is separately disclosed in the Notice of the ensuing AGM.

13.3 Declaration from Independent Directors

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

13.4 Key Managerial Personnel

During the year under review, there was no change in Key Managerial Personnel.

14. Board Diversity

The Company recognizes and embraces the importance of a diverse board in its success. The Company believes that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help the Company to retain its competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors.

15. Performance Evaluation

To comply with the provisions of Section 134(3)(p) of the Companies Act, 2013 and Rules made thereunder and Regulation 17(10) of SEBI Listing Regulations, 2015 the Board has carried out the annual

performance evaluation of the Directors individually including the Independent Directors (wherein the concerned Director being evaluated did not participate), Board as a whole and following Committees of the Board of Directors:

- (i) Audit Committee;
- (ii) Nominations and Remuneration Committee; and
- (iii) Stakeholders' Relationship Committee.

The manner in which the annual performance evaluation has been carried out is explained in the Corporate Governance Report which forms part of this report. Board is responsible to monitor and review the evaluation framework.

Further, to comply with Regulation 25(4) of SEBI Listing Regulations, 2015 Independent Directors also evaluated the performance of Non-Independent Directors, Chairperson and Board as a whole at a separate meeting of Independent Directors.

16. Board and Committees of the Board

The number of meetings of the Board and various Committees of the Board including composition are set out in the Corporate Governance Report which forms part of this report. The intervening gap between the meetings was within the period prescribed under the provisions of Section 173 of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

17. Nomination & Remuneration Policy

To comply with the provisions of Section 178 of the Companies Act, 2013 and Rules made thereunder and Regulation 19 of SEBI Listing Regulations, 2015 the Company's updated Remuneration Policy for Directors, Key Managerial Personnel, Senior Management and other Employees of the Company is attached with the corporate governance report and also uploaded on website of the Company at www.pptinvestment.in. The Policy includes, inter- alia, the criteria for appointment and remuneration of Directors, KMPs, Senior Management Personnel and other employees of the Company.

18. Dividend Distribution Policy

Pursuant to Regulation 43A of the SEBI Listing Regulations, 2015, top 1000 listed entities based on their market capitalization shall formulate a Dividend Distribution Policy which shall be disclosed in their annual reports and on their websites, accordingly your Company does not required to meet the Compliance Requirement stipulated as per Regulation 43A of the SEBI Listing Regulations, 2015 as the Company does not fall in the list of top 1000 Listed Entities based on their market capitalization which are required to formulate a Dividend Distribution Policy.

19. Remuneration of Directors, Key Managerial Personnel and Particulars of Employees

The information required to be disclosed in the Board's Report pursuant to Section 197 (12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as Annexure -1.

20. Auditors

20.1 Statutory Auditors

Members of the Company in their 36th AGM held on September 28, 2018 appointed M/s V.N. Purohit & Co., Chartered Accountants (Firm Registration Number 304040E) as the Statutory Auditors of the Company to hold office till the conclusion of 40th AGM of the Company to be held in the Financial Year 2022, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.

The Statutory Auditors' Report for the Financial Year March 31, 2022 does not contain any qualification, reservation or adverse remark. The Statutory Auditors have not reported any frauds under Section 143(12) of the Act.

M/s. M/s V.N. Purohit & Co., Chartered Accountants (Firm Registration no. 304040E) were appointed as the Statutory Auditors of the Company to hold office for five consecutive years starting from the conclusion of the 16th Annual General Meeting (AGM) held on 11th September, 2017 until the conclusion of the 21st Annual General Meeting of the Company to be held during the Financial year 21-22.

The term of office of M/s V.N. Purohit & Co., as Statutory Auditors of the Company will conclude from the close of the forthcoming AGM of the Company. Subject to the approval of the members of the Company, the Audit Committee and the Board of Directors during their respective meetings held on 03rd September, 2022 have considered and recommended the appointment of M/s. Ajay Rattan & Co., Chartered Accountants (Firm Registration Number: 012063N) as the Statutory Auditors of the Company, to hold office from the conclusion of the 40th Annual General Meeting until the conclusion of the 45th Annual General Meeting of the Company to be held in the year 2027. M/s. Ajay Rattan & Co., Chartered Accountants (Firm Registration Number: 012063N) have given their consent for the proposed appointment as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting of the members of the Company. They have further confirmed that the said appointment, if made, would be within the prescribed limits under the Companies act, 2013 and that they are not disqualified for appointment.

20.2 Internal Auditor

Pursuant to provisions of Section 138 of the Companies Act, 2013 and the Companies (Accounts) rules, 2014, during the year under review the Internal Audit of the functions & activities of the Company was undertaken by the Internal Auditors of the Company M/s Anil Hariram Gupta & Co., Chartered Accountants.

The Report does not contain any qualification, observation, reservation, adverse remark or disclaimer.

The Board of directors of the Company has appointed **M/s Anil Hariram & Co., Chartered Accountants** as an Internal Auditor of the Company to conduct Internal Audit for the Financial Year 2021-22 as per Rule 13 of the Companies (Accounts) Rules, 2014 prescribed under section 138 of the Companies Act, 2013.

20.3 Cost Audit

In terms of Section 148 of the Companies Act, 2013 and the Companies (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company for the Financial Year ended March 31, 2022.

20.4 Secretarial Auditors

The Board of Directors on the recommendation of the Audit Committee has appointed **M/s VMS & Co., Practicing Company Secretaries** to conduct Secretarial Audit of your Company. The Secretarial Audit Report for the Financial Year ended March 31, 2022 is attached to this report as Annexure-2.

The Secretarial Audit Report for the financial year ended March 31, 2022 does not contain any qualification, reservation or adverse remark.

21. Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) act, 2013

To comply with the provisions of Section 134 of the Companies Act, 2013 and Rules made thereunder, your Company has complied with the provisions relating to constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the year under review, no complaint was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and no complaint was pending at the beginning and end of Financial Year March 31, 2022.

22. Vigil Mechanism / Whistle Blower Policy

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, 2015, the Company has adopted a Vigil Mechanism/Whistle Blower Policy to provide a platform to the Directors and employees of the Company to raise concerns regarding any irregularity, misconduct or unethical matters/dealings within the Company. The same is detailed in the Corporate Governance Report which forms part of this report. The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to ensure the high standards of Corporate Governance and stakeholder responsibility.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and that no discrimination will be meted out to any person for a genuinely raised concern.

23. Corporate Social Responsibility (CSR)

Pursuant to provisions of Section 135 of the Companies Act, 2013, every company having a Net Worth of Rupees Five Hundred Crore (Rs. 500 Crore) or more or Turnover of Rupees Thousand Crore (Rs. 1000 Crore) or more or Net Profit is Rupees Five Crore (Rs. 5 Crore) or more during any financial year, is required to constitute a Corporate Social Responsibility Committee ("CSR Committee") of the Board.

During the year under review, your Company does not touches the threshold limit as per the provisions of Section 135 of the Companies Act, 2013, accordingly the Company does not required to meet out the Compliance requirement as stipulated under Section 135 of the Companies Act, 2013.

24. Business Responsibility Report

Pursuant to Regulation 34(2)(f) of the SEBI Listing Regulations, 2015, top 1000 listed entities based on

their market capitalization shall include Business Responsibility Report in their Annual Report. Your Company does not fall under top 1000 listed Companies based on market capitalization; therefore, this regulation is not applicable to the Company.

25. Conservation of Energy, Technology absorption and Foreign Exchange Earnings and Outgo

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

a) Conservation of Energy:

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

b) Technology Absorption:

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

c) Foreign Exchange Earnings/Outgo:

Earnings	NIL
Outgo	NIL

26. Corporate Governance

Your Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by Securities and Exchange Board of India. The report on Corporate Governance as stipulated under the SEBI Listing Regulations, 2015 is attached to this report. The certificate from **M/s VMS & Co., Company Secretaries** confirming compliance with the conditions of Corporate Governance is also attached to the Corporate Governance Report.

27. Listing

The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited (BSE) having nation-wide trading terminals. Annual listing fee for the Financial Year 2021-22 has been paid to BSE Limited.

28. Extract annual Return

Extract of the Annual Return in Form No. MGT-9 for the Financial Year 2021-22 in accordance with the provisions of Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is attached as Annexure-4 and is uploaded on the website of the Company at www.pptinvestment.in.

29. Research and Development

During the year under review, no Research and Development was carried out.

30. Material changes and commitments after the end of Financial Year

There are no material changes and commitments noticed by the Board between the end of Financial Year of the Company i.e. March 31, 2022 and the date of this report.

31. Significant and material orders passed by regulators or courts

To the best of management knowledge, no significant and material orders were passed by regulators or courts or tribunals which could impact the going concern status and Company's operation in future.

32. Secretarial Standards

The Institute of Company Secretaries of India had Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) with effect from 1st October 2017. The Company is in compliance with the revised secretarial standard.

33. Management Discussion & Analysis Report

The detailed Management Discussion & Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) of SEBI Listing Regulations, 2015 is presented in a separate section & forms part of the Annual Report.

34. Risk Management

Your Company has a robust Risk Management Policy which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the stakeholders and to achieve business objectives. The risk management framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions.

35. Internal Financial Controls

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all assets and investments are safeguard against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions authorized, recorded and reported correctly. The board of Directors has appointed M/s Anil Hariram & Co., Chartered Accountants, as the Internal Auditors of the Company to report on the Internal Financial Controls of the Company.

36. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) read with Section 134(5) of the Act, the Directors state that:

(a) In the preparation of the annual accounts for the Financial Year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) they 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 your Company as at March 31, 2022 and of the profits of the Company for the period ended on that date;

(c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;

(d) The annual accounts have been prepared on a going concern basis;

(e) Proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and

(f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

Cautionary Statement

Statements in the Board's Report and the Management Discussion and Analysis Report describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statements.

Acknowledgement

Your Company's organizational culture upholds professionalism, integrity and continuous improvement across all functions, as well as efficient utilization of the Company's resources for sustainable and profitable growth.

Your Directors wish to place on record their appreciation for the sincere services rendered by employees of the Company at all levels. Your Directors also wish to place on record their appreciation for the valuable co-operation and support received from various Government Authorities, Banks / Financial Institutions and other stakeholders such as members, customers and suppliers, among others. Your Directors also commend the continuing commitment and dedication of employees at all levels, which has been vital for the Company's success. Your Directors look forward to their continued support in future.

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

Form AOC-2

[Pursuant to Section 134 (3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2015]

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

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

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangement/ transactions	Duration of the contracts/ arrangement/ transaction	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advance, if any (Amount in Rs.)
Usha Sharma	Remuneration				3,60,000/-

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

DETAIL PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197 (12) OF THE ACT READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 ARE GIVEN BELOW:

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year:

Executive Director	Ratio of Median Remuneration
Mr. Vinod Kumar Bansal	0
Mr. Neeraj Kumar Singh	0
Non-Executive Director	Ratio of Median Remuneration
Mr. Santosh Kushawaha	0.03:1
Mrs. Khushboo Agarwal	0.09:1
Mrs. Shweta Gupta	0.03:1

2. The percentage increase in remuneration of each director, chief financial officer, company secretary in the financial year: Nil

3. The percentage increase/decrease in the median remuneration of employees in the financial year: -2.38%

4. The number of permanent employees on the rolls of company: 4 (as on 31.03.2022)

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Average percentile increase in managerial remuneration was NIL and average increase in the remuneration other than managerial personnel in 2021-22 was Nil. Remuneration increase is dependent on the performance as a whole, individual performance level; and also market benchmarks.

6. Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration is as per the remuneration policy of the Company.

7. Statement of particulars of employees pursuant to Rule 5 (2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: N.A.

8. Statement of particulars of employees pursuant to Rule 5(3) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: N.A.

Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted services of the employees; support and co-operation extended by the valued business associates of the Company.

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2022
[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,
Pankaj Piyush Trade and Investment Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Pankaj Piyush Trade and Investment Limited (CIN: L65990DL1982PLC256291)** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided me reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **the Company** for the financial year ended on **March 31, 2022** according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB): **(Not applicable as no FDI, ODI and ECB was invited and accepted by the Company during the period under review)**;
- (v) The following Regulations and Guidelines prescribed under the Securities and

Exchange Board of India Act, 1992 ('SEBI Act'):

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the Company has not issued any further share capital during the Audit Period);**
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as the Company has not issued and listed debt securities Company during the Audit Period);**
- (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; **(Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the period under review);**
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as the Company has not delisted its equity shares during the Audit Period);**
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable as the Company has not bought back/propose to buyback any of its securities during the Audit Period);**
- (h) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable as the company has not issued any shares to its employees during the Audit period);**
- (i) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and other applicable rules, regulations and other communications issued from time to time.

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

1. Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India; and
2. The Listing Agreement entered into by the Company with BSE Limited.

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

We further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decisions are carried through while the dissenting member's views are captured and recorded as part of the minutes.

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

**For and On Behalf of VMS & Co.
Company Secretaries**

Date: September 3, 2022
Place: New Delhi
UDIN: F009802D000908623

Megha Sharan
(Proprietor)
Membership No. F9802
CP No. 12171

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

(Annexure-A)

**To,
The Members,
Pankaj Piyush Trade and Investment Limited**

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

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For and On Behalf of VMS & Co.
Company Secretaries

Date: September 3, 2022
Place: New Delhi
UDIN: F009802D000908623

Megha Sharan
(Proprietor)
Membership No. F9802
CP No. 12171

**SECRETARIAL COMPLIANCE REPORT OF
PANKAJ PIYUSH TRADE & INVESTMENT LIMITED FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022
[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 in compliance
with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]**

**To,
The Board of Directors,
Pankaj Piyush Trade & Investment Limited
Regd. Office: 314, 3rd Floor, Opposite Plot No. 39
R.G. Mall Sector-9, Rohini, New Delhi-110085**

We, VMS & Co., Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **Pankaj Piyush Trade & Investment Limited (CIN: L65990DL1982PLC256291)** (“the listed entity”),
- (b) The filings/ submissions made by the listed entity to the stock exchanges i.e. BSE Limited,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification for the year ended 31st March, 2021 (“Review Period”) in respect of compliance with the provisions of:
 - (i) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
 - (ii) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations whose provisions and the circulars/guidelines issued thereunder have been examined include:

- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (ii) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable as the Company has not issued any further share capital during the review period);**
- (iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- (iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable as the Company has not brought back/proposed to any of its securities during the review period);**
- (v) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable as the Company has not issued any shares to its employees during the review period);**
- (vi) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable as the Company has not issued and listed debt securities during the review period);**
- (vii) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013 **(Not applicable as the Company has not issued and listed any Non- Convertible and Redeemable Preference Shares during the review period);**
- (viii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the circulars and guidelines issued thereunder;
- (ix) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (x) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (xi) Other regulations as applicable to the Company and circulars/guidelines issued thereunder;

And based on the above examination we hereby report that during the review period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below: -

Sr. No.	Compliance Requirement (Regulations/circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
NIL			

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31st March, 2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

We further report that there was no event of appointment/re-appointment/resignation of Statutory Auditor of the Company during the review period and the Company was in compliance with Para 6(A) and Para 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

**For VMS & Co.,
Company Secretaries**

**CS Megha Sharan
Company Secretary in Practice
M. No.: F9802
C.P. No.: 12171
UDIN:F009802D000431432**

**Date: 30.05.2022
Place: Delhi**

FORM NO. MGT-9

**Extract of Annual Return as on the financial year ended on 31.03.2022
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]**

I. REGISTRATION & OTHER DETAILS:

i.	CIN	L65990DL1982PLC256291
ii.	Registration Date	29/05/1982
iii.	Name of the Company	Pankaj Piyush Trade and Investment Limited
iv.	Category/Sub-Category of the Company	Public Company Limited by Shares
v.	Address of the Registered office and contact details	314, 3 rd Floor, Opposite Plot No. 39, R. G. Mall Sector-9, Rohini, New Delhi-110085 Tel No.: 011-42804171 Email: infopptinvestment@gmail.com Website: www.pptinvestment.in
vi.	Whether listed company	Yes (Listed on BSE Limited)
vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Skyline Financial Services Private Limited D-153A, First Floor, Okhla Industrial Area,Phase-1, New Delhi-110020 Telephone No. 011- 011-26812682, 83, 011-64732681 to 88 Website: www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Sale of shares and Securities	51909	14.70
2	Fabrics	5131	04.05
3	Interest Income	6599	81.24

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary/ Associate	%of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN (Equity Share capital Breakup as percentage of Total Equity)

(a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2021)				No. of Shares held at the end of the year (31.03.2022)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
<i>1) Indian</i>									
a) Individual/ HUF	60000	0	60000	15	60000	0	60000	15	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp	0	0	0	0	0	0	0	0	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other	0	0	0	0	0	0	0	0	0
Subtotal(A)(1):	60000	0	60000	15	60000	0	60000	15	0
<i>2) Foreign</i>									
g) NRIs-Individuals	0	0	0	0	0	0	0	0	0
h) Other-Individuals	0	0	0	0	0	0	0	0	0
i) Bodies Corp.	0	0	0	0	0	0	0	0	0
j) Banks / FI	0	0	0	0	0	0	0	0	0

k) Any Other	0	0	0	0	0	0	0	0	0
Subtotal(A)(2):	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	60000	0	60000	15	60000	0	60000	15	0
B. Public Shareholding									
1. <i>Institutions</i>	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1)	0	0	0	0	0	0	0	0	0
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	6118	0	6118	1.53	7019	0	7019	1.75	0.22
(ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh									

(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	264994	0	264994	66.25	246019	0	246019	61.50	-4.75
	35767	0	35767	8.94	54659	0	54659	13.66	4.72
c) Others									
a) HUF	27669	0	27669	6.92	29645	0	29645	7.41	0.49
b) NRI	4874	0	4874	1.22	1264	0	1264	0.32	-0.90
c) Clearing Members	278	0	278	0.07	1094	0	1094	0.27	0.20
d) NBFC registered with RBI	0	0	0	0	0	0	0	0	0
e) Others	300	0	300	0.08	300	0	300	0.08	0.00
Sub-total(B)(2)	340000	0	340000	85	340000	0	340000	85	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	340000	0	340000	85	340000	0	340000	85	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A+B+C)	400000	0	400000	100	400000	0	400000	100	0

(i) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01.04.2021)			Shareholding at the end of the year (31.03.2022)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Vinod Kumar Bansal	60000	15	0	60000	15	0	0
	Total	60000	15	0	60000	15	0	0

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

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Vinod Kumar Bansal (Promoter)				
	At the beginning of the year	60000	15	60000	15
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment /transfer/bonus/sweat equity etc):	0	0	0	0
	At the End of the year	60000	15	60000	15

(iii) Shareholding pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADRs)

Sr. No	Name of Shareholder	Shareholding at the beginning of the year (as on 01.04.2021)		Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year (01.04.2021-31.03.2022)	
		No. of shares at the beginning (01-04-2021/ end of the year (31-03-2022))	% of total shares of the company				No. of shares	% of total shares of the company
1	Niranjan Nayak	25741	6.44	01.04.2021				
				21.05.2021	1704	Sale	24037	6.01
				28.05.2021	1868	Sale	22169	5.54
		22169	5.54	31.03.2022				
2	Deepon	0	0.00	01.04.2021				

	Vishnuprasad Patel			25.06.2021	8538	Purchase	8538	2.13
				30.06.2021	1450	Purchase	9988	2.50
				02.07.2021	2000	Purchase	11988	3.00
				09.07.2021	231	Purchase	12219	3.05
				30.07.2021	130	Purchase	12349	3.09
		12349	3.09	31.03.2022				
3	Koteswara Rao Gopisetty	7951	1.99	01.04.2021				
				07.05.2021	55	Purchase	8006	2.00
				21.05.2021	50	Purchase	8056	2.01
				28.05.2021	50	Purchase	8106	2.03
				04.06.2021	175	Purchase	8281	2.07
				18.06.2021	68	Purchase	8349	2.09
				25.06.2021	1	Purchase	8350	2.09
				15.10.2021	115	Purchase	8465	2.12
				22.10.2021	575	Purchase	9040	2.26
				29.10.2021	487	Purchase	9527	2.38
				05.11.2021	200	Purchase	9727	2.43
				12.11.2021	393	Purchase	10120	2.53
				19.11.2021	20	Purchase	10140	2.54
				10140	2.54	31.03.2022		
4	Nirmal Agarwal	10000	2.5	01.04.2021	-	-	-	-
				08.10.2021	1	Purchase	10001	2.50
		10001	2.50	31.03.2022				
5	Renu Mittal	10000	2.50	01.04.2021				
					No Movement	-	-	-
		10000	2.50	31.03.2022				
6	Yogesh Agarwal	10000	2.50	01.04.2021				
					No Movement			
		10000	2.5	31.03.2022				
7	Hema Agarwal	10000	2.50	01.04.2021				
					No Movement	-	-	-
		10000	2.5	31.03.2022				
8	Roshan Lal	10000	2.5	01.04.2021				
				-	No Movement	-	-	-
		10000	2.5	31.03.2022				
9	Babita Mittal	10000	2.5	01.04.2020				
				-	No Movement	-	-	-
		10000	2.5	31.03.2021				
10	Sanjay Kumar Sharma HUF	8471	2.12	01.04.2021				
				-	No	-	-	-

					Movement			
		8471	2.12	31.03.2022				

(iv) Shareholding of Directors and Key Managerial Personnel

1	Mr. Vinod Kumar Bansal Managing Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	60000	15	60000	15
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):	0	0	0	3.45
	At the End of the year	60000	15	60000	15
2	Mr. Santosh Kumar Kushawaha Independent Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

3	Mrs. Khushboo Agarwal Independent Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
4	Ms. Shweta Gupta Non-Executive Non-Independent Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
5	Mr. Neeraj Kumar Singh Executive Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the	No. of shares	% of total shares of the

			company		company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
6	MS. RENU KATHURIA** Non-Executive Independent Director	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
7	MS. Usha Sharma CFO	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
8	Ms. Kanika Arora# (Company Secretary & Compliance Officer)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0
9	Mr. Sandeep Kumar* (Company Secretary & Compliance Officer)	Shareholding at the beginning of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g.	0	0	0	0

	allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year	0	0	0	0

#resigned w.e.f. 30.04.2022

*Appointed as Independent Director w.e.f. 30.05.2022

** Appointed w.e.f. 03.09.2022

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	2,00,00,000	0	2,00,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	2,00,00,000	0	2,00,00,000
Change in Indebtedness during the financial year				
- Addition	0	0	0	0
- Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	2,00,00,000	0	2,00,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0

Total (i+ii+iii)	0	2,00,00,000	0	2,00,00,000

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. Vinod Kumar Bansal		
1.	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - Others, specify	0 0	0 0	0 0
5.	Others, please specify	0	0	0
6.	Total(A)	0	0	0
	Ceiling as per the Act	Remuneration paid is within the ceiling limits calculated as per Section 198 of the Companies Act, 2013		

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Mrs. Khushboo Agarwal	Mr. Santosh Kumar Kushawaha	Mrs. Shweta Gupta	
	<u>Independent Directors</u> - Fee for attending				

	board/ committee meetings -Commission -Others, please specify	36,000 0 0	14,000 0 0	0 0 0	50,000 0 0
	Total (1)	36,000	14,000	0	50,000
	<u>Other Non- Executive Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	0 0 0	0 0 0	12,000 0 0	12000 0 0
	Total(2)	0	0	12,000	12,000
	Total(B)=(1+2)	36,000	14,000	12,000	62,000

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

S. No.	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Ms. Kanika Arora, CS*	Ms. Usha Sharma, CFO	
1.	Gross Salary (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2) of Income-tax Act, 1961 (c)Profits in lieu of salary under section 17(3) Income tax Act, 1961	4,00,000 0 0	3,60,000 0 0	7,60,000 0 0
2.	Stock Option	0	0	0

3.	Sweat Equity	0	0	0
4.	Commission - as % of profit - Others, specify	0 0	0 0	0 0
5.	Others, please specify	0	0	0
	Total	4,00,000	3,60,000	7,60,000

#ceased as Company Secretary W.e.f. 30.04.2022

VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the companies Act, 2013	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made, if any give details)
A. Company					
Penalty					
Punishment			NIL		
Compounding					
B. Directors					
Penalty					
Punishment			NIL		
Compounding					
C. Other Officers In Default					
Penalty					
Punishment			NIL		
Compounding					

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

CORPORATE GOVERNANCE REPORT

Your Directors present the Company's Report on Corporate Governance pursuant Regulation 34 to the Securities and Exchange Board of India (LODR) Regulations, 2015.

Company's Philosophy on Corporate Governance:

The Company's Philosophy on Code of Governance envisages attainment of highest level of transparency, accountability, empowerment and ethical business conduct across all facts of its operations. The Company aspires to be a responsible partner acting with integrity towards its shareholders, customers, employees, the government and its business associates. The company conducts its affairs with a blend of the following aspects in their required proportions:

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

We believe Corporate Governance is not just a destination, but a journey to constantly improve sustainable value creation. It is an upward-moving target that we collectively strive towards achieving. Our multiple initiatives towards maintaining the highest standards of governance are detailed in the following pages.

The Corporate Governance framework of the Company is based on the following broad practices:

- (a) Engaging a diverse and highly professional, experienced and competent Board of Directors, with versatile expertise in industry, finance, management and law.
- (b) Deploying well defined governance structures that establish checks and balances and delegates decision making to appropriate levels in the organization.
- (c) Adoption and implementation of fair, transparent and robust systems, processes, policies and procedures.
- (d) Making high levels of disclosures for dissemination of corporate, financial and operational information to all its stakeholders.
- (e) Having strong systems and processes to ensure full and timely compliance with all legal and regulatory requirements and zero tolerance for non-compliance.

Best Corporate Governance Practices

Pankaj Piyush Trade & Investment Limited maintains the highest standards of Corporate Governance. It is the Company's constant Endeavour to adopt the best Corporate Governance practices keeping in view the international codes of Corporate Governance and practices of well-

known global companies.

Some of the best implemented global governance norms include the following:

- All securities related filings with Stock Exchanges and SEBI are reviewed by the Company's Board of Directors.
- The Company has following Board Committees: Audit Committee, Stakeholders' Relationship Committee, and Nomination and Remuneration Committee.
- The Company also undergoes secretarial audit conducted by an independent firm of Practicing Company Secretaries. The Secretarial Audit Report is placed before the Board and forms part of the Annual Report.
- Observance and adherence of all applicable Laws including Secretarial Standards issued by the Institute of Company Secretaries of India.

Governance Policies

At Pankaj Piyush Investment Limited, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner.

Some of the codes and policies are as follows:

- Code of Conduct for Board of Directors and Senior Management;
- Code of Conduct for Prohibition of Insider Trading;
- Code of practices and procedures for fair disclosure of Unpublished Price Sensitive Information;
- Policy on Related Party Transactions; Corporate Social Responsibility Policy;
- Policy for Determination of Materiality of Events / Information;
- Remuneration Policy for Directors, Key Managerial Personnel, Members of Senior Management and other Employees of the Company;
- Familiarization Programme for Independent Directors;
- Vigil Mechanism/Whistle Blower Policy;
- Policy for Preservation of Documents;

- Policy on Diversity of the Board of Directors;
- Risk Management Policy;
- Archival Policy; Guidelines for Acquisition in India;
- Policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace.

Board of Directors

As at March 31, 2022, 2 (Two) out of 5 (Five) Directors on the Board were Independent Directors. At Pankaj Piyush Trade and Investment Limited, it is our belief that an enlightened Board consciously creates a culture of leadership to provide a long-term vision and policy approach to improve the quality of governance. The Board's actions and decisions are aligned with the Company's best interests. The Board critically evaluates the Company's strategic direction, management policies and their effectiveness.

The composition of board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serves as an independent director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2022 have been made by the Directors.

Size and composition of the Board of Directors as at March 31, 2022 is given below:

Category	Name of Directors
Non-executive Independent Director- Chairperson	Mr. Santosh Kumar Kushawaha
Executive Directors	Mr. Vinod Kumar Bansal, M.D Mr. Neeraj Kumar Singh
Non-executive Independent Director	Mrs. Khushboo Agarwal
Non-executive Non-Independent Director	Mrs. Shweta Gupta

Core Skills/Expertise/Competencies requirements for the Board of Directors.

The Board comprises qualified Members who possess required skills, expertise and competencies that allow them to make effective contributions to the Board and its Committees.

The following skills / expertise / competencies have been identified for the effective functioning of the Company and are currently available with the Board:

- Leadership / Operations Strategic Planning Industry Experience,
- Technical,

- Research & Development and Innovation Global Business Finance & Legal Corporate Governance,
- Compliance & Risk Management.

Inter-se Relationship among Directors: N.A.

Board Evaluation

The Board of Directors of the Company ensures formation and monitoring of robust evaluation framework of the Individual Directors including Chairperson of the Board, Board as a whole and various Committees thereof and carries out the evaluation of the Board, the Committees of the Board and Individual Directors, including the Chairperson of the Board on annual basis. Board Evaluation for the Financial Year ended March 31, 2022 has been completed by the Company internally which included the evaluation of the performance of the Board as a whole, Board Committees and Directors and results of the same were shared with the Board.

Board Meetings, Board Committee Meetings and Procedure

The Board is the apex body constituted by shareholders for overseeing the Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and their effectiveness and ensures that shareholders' long-term interests are being served.

Board Meetings

The Board meets at regular intervals to discuss and decide on Company / business policies and strategies apart from other regular business matters. The Board/ Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to all Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

The agenda of the Board/Committee Meetings is set by the Company Secretary in consultation with the Executive Director and the Chairperson of the Company.

The agenda is generally circulated a week prior to the date of the meeting and includes detailed notes on items to be discussed at the meeting to enable the Directors to take an informed decision.

However, in case of urgency, the agenda is circulated along with shorter notice as per the provisions of the Secretarial Standard on Meetings of the Board of Directors. Usually meetings of the Board are held at the Registered Office of the Company at Delhi. Board meets at least once in a quarter to review inter-alia the quarterly results, compliances and performance of the Company. Additional meetings are held on a need basis.

6 (Six) Board meetings were held during the Financial Year 2021-22 on April 15, 2021, June 29, 2021, August 12, 2021, August 28, 2021, November 11, 2021, and February 9, 2022. The gap

between two Board meetings was within the limit prescribed under Section 173(1) of the Act and Regulation 17(2) of the SEBI Listing Regulations, 2015

Name	Category of Directorship and Designation	No. of other Directorship in other Companies as on March 31, 2022	Attendance in Financial Year Ended March 31, 2021		Committee Membership and Chairpersonship in other Companies as on March 31, 2022		Shareholding in the Company as on March 31, 2021
			Board Meetings	AGM 2021	Chairpersonship	Membership	
Mr. Santosh Kumar Kushawaha	Non-Executive Independent Director, Chairperson	3	4/6	1/1	0	3	-
Mr. Vinod Kumar Bansal	Managing Director (Executive Director)	3	6/6	1/1	0	0	60,000
Mr. Neeraj Kumar Singh	Executive Director	0	6/6	1/1	0	1	-
Mrs. Khushboo Agarwal	Non-Executive Independent Director	1	1/1	-	3	-	-
Mrs. Shweta Gupta	Non-Executive Non-Independent Director	0	6/6	1/1	0	2	-

Disclosure Pursuant to Part C of Schedule V of the SEBI Listing Regulations, 2015 details of Directorship in other listed entity and category of Directorship as on March 31, 2022, are mentioned below:

Name of Director	Name of other listed entities in which the concerned director is a director	Category of directorship
Mr. Vinod Kumar Bansal	-	-
Mr. Santosh Kumar Kushawaha	AF Enterprises Limited	Non-Executive Independent Director

Mrs. Khushboo Agarwal	Kotia Enterprises Limited	Non-Executive Independent Director
Mrs. Shweta Gupta	-	-
Mr. Neeraj Kumar Singh	-	-

Board Business

The business of the Board inter-alia includes:

- Framing and overseeing progress of the Company's annual plan and operating framework. Framing strategies for direction of the Company and for corporate resource allocation.
- Reviewing financial plans of the Company.
- Reviewing the quarterly and annual financial results of the Company.
- Reviewing the Annual Report including Audited Annual Financial Statements for adoption by the Members.
- Reviewing progress of various functions and business of the Company.
- Reviewing the functioning of the Board and its Committees.
- Considering/approving the declaration/recommendation of dividend.
- Reviewing and resolving fatal or serious accidents or dangerous occurrences, any material significant effluent or pollution problems or significant labour issues, if any.
- Reviewing the details of significant development in human resources and industrial relations front. Reviewing details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement. Reviewing compliance with all relevant legislations and regulations and litigation status, including materiality, important show cause, demand, prosecution and penalty notices, if any.
- Advising on corporate restructuring such as merger, acquisition, joint venture or disposals, if any.
- Appointing Directors on the Board and Key Managerial Personnel, if any.
- Reviewing various policies of the Company and monitoring implementation thereof.
- Reviewing details of risk evaluation and internal controls. Reviewing reports on progress made on the ongoing projects.
- Monitoring and reviewing Board evaluation framework.

Board Support

The Company Secretary is responsible for collation, review and distribution of all papers submitted to the Board and Committees thereof for consideration. He is also responsible for preparation of Agenda in consultation with the Executive Director and the Chairperson of the Company and convening of Board and Committee Meetings.

The Company Secretary attends all the meetings of the Board and its Committees, advises and assures the Board on Compliance and Governance principles.

Board Diversity

The Company has in place a policy on Board Diversity. Diversity is ensured through consideration of a number of factors, including but not limited to skills, regional and industry experience, background and other qualities. The skills/expertise/competence of Board of Directors identified by the Board as required in the context of business of the Company.

Recording Minutes of proceedings of Board and Committee Meetings

The Company Secretary ensures appropriate recording of minutes of proceedings of each Board and Committee meeting. The minutes are entered in the Minutes Book within 30 (Thirty) days from the date of conclusion of the meetings as per the Secretarial Standards issued by the Institute of Company Secretaries of India.

Post meeting follow-up mechanism

The guidelines for Board and Committee meetings facilitate an effective post meeting follow-up, review and reporting process for decisions taken by the Board and Committees thereof. Important decisions taken at Board/ Committee meetings are communicated promptly to the concerned departments/divisions. Action-taken report (if any) on decisions/minutes of the previous meeting(s) is placed at the succeeding meeting of the Board/ Committees for noting.

Independent Directors

Selection of Independent Directors

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field/profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee, for appointment, as an Independent Director on the Board. The Committee, inter-alia, considers criteria as prescribed under the Companies Act, 2013 ('the Act') and SEBI Listing Regulations, 2015, positive attributes, area of expertise, number of Directorships and memberships held in various committees of other companies by such persons in accordance with the Company's Policy. The Board considers the Committee's recommendation and takes appropriate decision.

A statement in connection with fulfilling the criteria of Independence and directorships as required under the provisions of the Act and SEBI Listing Regulations, 2015 received from each of Independent Directors, is disclosed in the Board's Report. Your Company had also issued formal appointment letters to all the Independent Directors in the manner provided under the Act. Terms and Conditions for appointment of Independent Directors are available on website of the Company at www.pptinvestment.in. In the opinion of the Board, the Independent Directors fulfill the conditions as specified in SEBI Listing Regulations, 2015 and are Independent of the management.

Independent Directors' Induction and Familiarization

The provision of an appropriate induction Programme for new Directors and ongoing training for existing Directors is a major contributor in maintaining the high Corporate Governance standards of the Company. The Executive Directors and the Company Secretary are jointly

responsible for ensuring such induction and training programmes are provided to the Directors. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The details of such familiarization Programme for Independent Directors are posted on website of the Company at www.pptinvestment.in.

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

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

Separate Meeting of Independent Directors

To comply with the provisions of Schedule IV of the Act read with Regulation 25 of SEBI Listing Regulations, 2015, the Independent Directors met once during the Financial Year 2021-22 i.e. on March 31, 2022, without the presence of Non-Independent Directors and members of the management team and inter-alia reviewed:

- The performance of Non-Independent Directors and the Board as a whole;
- The performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-executive Directors; and
- Assess the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In addition to formal meetings, interactions also took place between the Chairperson and Independent Directors.

Performance Evaluation of Board Members

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Regulations 17(10) and 25 of the SEBI Listing Regulations, 2015 and relevant Schedules, the annual performance evaluation has been carried out of all the Directors, the Board, Chairperson of the Board and the working of the mandatory committees viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee in accordance with the guidelines prescribed under SEBI Guidance Note dated January 05, 2017.

The Company has devised a process and criteria for the performance evaluation, which has been recommended by the Board approved Nomination and Remuneration Policy, framed in terms of applicable provisions in this regard. The performance evaluation of the Board of Directors was carried out based on the detailed questionnaire containing criteria such as duties and responsibilities of the Board, information flow to the Board, time devoted to the meetings etc.

Similarly, the Director's evaluation was carried out on the basis of questionnaire containing criteria such as level of participation by individual Directors, independent judgment by the Director, understanding of the Company's business etc.

The performance evaluation of the Board and the mandatory Committees, viz., Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee were done by all the Directors and the respective members of the committee as the case may be. The performance evaluation of each Independent Director was carried out by the entire Board excluding the Independent Director being evaluated. The performance evaluation of the Chairperson and Non-Executive Directors was carried out by the Independent Directors.

Code of conduct

The Company has adopted the Code of conduct as per Regulation 17(5) of the SEBI Listing Regulations, 2015 and is applicable to all its Board members and senior management personnel. Pursuant to Regulation 26(5) of the SEBI Listing Regulations, 2015 all members of senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may have a potential conflict with the interest of the Company at large.

Pursuant to Regulation 26(3) of the SEBI Listing Regulations, 2015 all the Board members and senior management personnel of the Company as on March 31, 2022 have affirmed compliance with their respective codes of conduct. A declaration signed by the Chairperson cum Managing Director of the Company is published in this Report is enclosed as Annexure - 1.

The Copy of code of conduct is also available on the website of the Company on web link www.pptinvestment.in.

Prohibition of Insider Trading

To comply with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for Prohibition of Insider Trading and the same is uploaded on website of the Company at www.pptinvestment.in.

Committees of the Board

The Board Committees play a vital role in strengthening the Corporate Governance practices. The Board Committees are set up under formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board as a part of good governance practice. The Board supervises the execution of responsibilities by the Committee. Minutes of the proceedings of all the Committee meetings are placed before the Board to take note of the same. The Board Committees may request special invitees to join the meeting, as appropriate.

As required under Schedule V (Annual Report) of the SEBI Listing Regulations, 2015 mandatory disclosure(s) related to the Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration Committee are as follows:

a) Audit Committee

The Audit Committee of the Company has been constituted in line with the provisions of Regulation 18 of the SEBI Listing Regulations, 2015 read with Section 177 of the Companies Act 2013 on-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended from time to time. The Board reviews the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Act. The primary objective of the Audit Committee is to assist the Board in reviewing the financial information which will be provided to the shareholders and others, reviewing the systems of internal financial controls and risk management established in the Company, appointing, retaining and reviewing the performance of independent auditors/ internal auditors and overseeing the Company's accounting and financial reporting processes and the audit of the Company's financial statements. The terms of reference and composition of the Audit Committee satisfy the requirements of Section 177 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulations 18 and 21 of the SEBI Listing Regulations, 2015.

The brief terms of reference of Audit Committee are as under:

- Oversight of the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible.
- Approval of payment to Statutory Auditors for any other services rendered by Statutory Auditors.
- Recommendation for appointment, reappointment and replacement, remuneration and terms of appointment of auditors of the Company and approval of payment for any other services rendered by the statutory auditors of the Company.
- Reviewing with the management, the annual financial statements and auditor's report thereon 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;
 - (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 transaction;
 - (g) Modified opinion(s) in the draft audit report;
- Reviewing with the Management the quarterly financial statements before submission to the Board for approval.

- 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;
- Reviewing and monitoring the Auditor's Independence and performance, and effectiveness of Audit Process.
- Approval of subsequent modification of transactions of the listed entity with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of listed entity, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing with the management, performance of statutory and internal auditors, adequacy of internal control systems.
- 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;
- Discussion with internal auditors of any significant findings and follow up thereon.
- 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;
- 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;
- 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;
- Reviewing the functioning of the whistle blower / vigil mechanism.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background etc. of the candidate;
- To carry out any other function as is mentioned in the terms of reference of the audit committee, in terms of any other applicable guidelines or any other applicable law, as amended from time to time;
- Evaluate and review the risk management plan, the risk management system, including

risk policy, risk process (risk identification, assessment, mitigation and monitoring), cyber security processes and risk registers laid down by the Management.

- Any other matters as delegated by the Board of Directors from time to time in terms of the applicable guidelines or any other applicable law, as amended from time to time;

The Audit Committee Meeting shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters/ letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
- Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable submitted to Stock Exchange(s) in terms of Regulation 32(1).
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The Audit Committee met 4 (Four) times during the Financial Year 2021-22 on June 10, 2021, August 12, 2021, November 11, 2021 and February 9, 2022.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year ended March 31, 2022:

Name of Directors	Category of Directorship	Designation	No. of Meetings Attended
Mrs. Khushboo Agarwal	Non-Executive Independent Director	Chairperson	4/4
Mr. Santosh Kumar Kushawaha	Non-Executive Independent Director	Member	4/4
Mrs. Shweta Gupta	Non-Executive Non-Independent Director	Member	4/4

The Company Secretary acts as the Secretary to the Committee. The Chairperson of the Audit Committee was present at the last AGM held on September 23, 2021.

Vigil Mechanism / Whistle Blower Policy

To comply with the provisions of Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulations, 2015 the Company has adopted a Vigil Mechanism/Whistle Blower Policy for Directors and employees of the Company. Under the Vigil Mechanism Policy, the protected disclosures can be made by a victim through an e-mail or a letter to the Chairperson of the Audit Committee.

The Policy provides for adequate safeguards against victimization of employees and Directors who avail of the vigil mechanism and also provides a direct access to the Vigilance Officer or the Chairperson of the Audit Committee, in exceptional cases. No personnel of the Company has been denied access to the Audit Committee.

The main objective of this policy is to provide a platform to Directors and employees to raise concerns regarding any irregularity, misconduct or unethical matters/dealings within the Company which may have a negative bearing on the organization either financially or otherwise.

This policy provides an additional channel to the normal management hierarchy for employees to raise concerns about any breach of the Company's values or instances of violations of the Company's Code of Conduct. Therefore, it is in line with the Company's commitment to open communication and to highlight any such matters which may not be getting addressed in a proper manner.

During the year under review, No complaints were received under the Whistle Blower Policy.

b) Stakeholders' Relationship Committee

The Stakeholders Relationship Committee of the Company has been constituted in line with the provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the SEBI Listing Regulations, 2015. The purpose of the Committee is to assist the Board and the Company in maintaining healthy relationships with all stakeholders and consider and resolve the grievances like share transfers, transmissions, issue of duplicate share certificates, Dematerialization of shares and all other issues pertaining to shares and also to redress investor grievances like non-receipt of dividend warrants, non-receipt of Annual Reports and other complaints related to share transfers etc. The terms of reference and composition of the Stakeholders' Relationship Committee satisfy the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI Listing Regulations, 2015

The brief terms of reference of Stakeholder's Relationship Committee are as under:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;

- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

The Stakeholders' Relationship Committee met 2 (Two) time during the Financial Year 2021-22 on June 29, 2021 and February 09, 2022.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year ended March 31, 2022:

Name of Directors	Category of Directorship	Designation	No. of Meetings Attended
Mrs. Khushboo Agarwal	Non-Executive Independent Director	Chairperson	2/2
Mr. Santosh Kumar Kushawaha	Non-Executive Independent Director	Member	2/2
Mr. Neeraj Kumar Singh	Executive Director	Member	2/2

The Company Secretary acts as the Secretary to the Committee. The Chairperson of the Stakeholders' Relationship Committee was present at the last AGM held on September 23, 2021.

Investor Grievances/Complaints:

The details of the Investor Complaints received and resolved during the Financial Year ended March 31, 2022 are as follows:

Opening Balance: 0
 Received: 0
 Resolved: 0
 Closing Balance: 0

All the complaints received during the Financial Year 2021-22 were resolved to the satisfaction of shareholders. To enable investors to share their grievance or concern, Company has set up dedicated E-Mail Id: infopptinvestment@gmail.com for any queries.

c) Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company has been constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (LODR), Regulations, 2015. The Committee ensures/determines fit and proper attributes/qualifications of proposed/existing Directors and Key Managerial Personnel through which the Company recruits, motivates and retain outstanding senior management and oversees the Company' overall approach to human resources management.

The Committee under the guidance of the Board has formulated the criteria and framework for the performance evaluation of every Director on the Board, including the Executive and Independent Directors. The Committee also identified ongoing training and education programs to ensure that the Non-Executive Directors are provided with adequate information regarding the business, the industry, and their legal responsibilities and duties. The terms of reference and composition of the Nomination and Remuneration Committee satisfy the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI Listing Regulations, 2015 and SEBI (Share Based Employee Benefits) Regulations, 2014 as amended from time to time.

The brief terms of reference of Nomination and Remuneration Committee are as under:

- Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board of Directors a policy relating to the remuneration of the directors, key managerial personnel and other employees, and for evaluation of the performance of independent directors and the Board of Directors;
- Ensure and determine that the Board comprises of a balanced combination of Executive Directors and Non-Executive Directors and also the Independent Directors and size of the Board and its diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board of Directors their appointment and removal, and carrying out evaluation of every director's performance;
- Determine whether to extend or continue the term of appointment of the independent directors on the basis of the report of performance evaluation of independent directors; and
- Framing suitable policies and systems to ensure that there is no violation by an employee as well as by the Company of any applicable laws in India or overseas, including: (i) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and (ii) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.

The Nomination and Remuneration Committee met 2 (Two) times during the Financial Year 2021-22 on June 29, 2021 and August 12, 2021.

The Company Secretary acts as the Secretary to the Committee. The Chairperson of the Nomination and Remuneration Committee was present at the last AGM held on September 23, 2021.

Composition of the Committee and attendance of the Members at the meetings held during the Financial Year ended March 31, 2022:

Name of Directors	Category of Directorship	Designation	No. of Meetings Attended
Mrs. Khushboo Agarwal	Non-Executive Independent Director	Chairperson	2/2

Mr. Santosh Kumar Kushawaha	Non-Executive Independent Director	Member	2/2
Mrs. Shweta Gupta	Non-Executive Independent Director	Member	2/2

Performance evaluation criteria for Independent Directors

The Nomination and Remuneration policy of the Company lays down the criteria of appointment and remuneration of Directors/Key Managerial Personnel including criteria for determining qualification, positive attributes, independence of Directors, criteria for performance evaluation of Executive and Non-executive Directors (including Independent Directors) and other matters as prescribed under the provisions of the Act and the SEBI Listing Regulations, 2015.

An indicative list of factors that may be evaluated including but not limited to participation and contribution by a Director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behavior and judgment.

Remuneration paid to Executive & Non-Executive Directors

Details of remuneration paid to Executive Directors of the Company during the Financial Year 2021-22 are as follows:

S. No.	Particulars of Remuneration	Executive Directors		
		Mr. Vinod Kumar Bansal	Mr. Neeraj Kumar Singh	Total Amount (Rs.)
1.	Gross Salary			
	(a)Salary as per provisions contained in section 17(1) of the Income-tax Act,1961,	0	0	0
	(b)Value of perquisites u/s17(2) of the Income-tax Act,1961	0	0	0
	(c)Profits in lieu of salary under section17(3) of the Income tax Act,1961	0	0	0
2.	Stock Option	0	0	0
3.	Sweat Equity	0	0	0
4.	Commission - as% of profit - Others, specify...	0	0	0
5.	Others, please specify	0	0	0
6.	Total(A)	0	0	0

Details of Sitting Fees paid to Non-Executive Independent Directors during the Financial Year 2021-2022 are as follows:

Name of the Director	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Stakeholders' Relationship Committee Meeting	Total (Rs.)
Mr. Santosh Kumar Kushawaha					14000
Mrs. Khushboo Agarwal					36000
Mrs. Shweta Gupta					12000

Criteria of making payments to Non-executive Directors including all pecuniary relationship or transactions of Non-executive Director

The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.

There has been no pecuniary relationship or transactions of the Non-executive Directors vis-à-vis the Company during the year except the sitting fee paid to them as detailed above.

General Body Meetings

Annual General Meetings

The Annual General Meetings ('AGM') of the Company during the preceding three years were held at the following venues, dates and times:

AGM	Financial Year	Date	Time	Venue	Special Resolutions Passed
39 th	2020-2021	23.09.2021	09:00 A.M.	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	Yes
38 th	2019-2020	10.09.2020	11:00 A.M.	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	None
37 th	2018-2019	30.09.2019	9:00 A.M.	D-13, Second Floor, Prashant Vihar, Rohini, New Delhi-110085	None

Extra-ordinary General Meeting

During the Financial Year 2021-22, no extra-ordinary general meetings have been held during the year under review.

Postal Ballot

During the Financial Year ended March 31, 2022, no special resolution requiring postal ballot was neither proposed last year nor is being proposed for the ensuing AGM.

Means of Communication

Information like Quarterly/Half Yearly/Annual Financial Results and press releases on significant developments in the Company that have been made available from time to time have been submitted to the Stock Exchanges to enable them to put on their websites and communicate to their Members. The same is also made available on the Company's website at www.pptinvestment.in.

The Quarterly / Half Yearly / Annual Financial Results are published in English and Hindi language newspapers viz Financial Express & Jansatta within the stipulated period in compliance with Listing Regulations.

Annual Report containing interalia, Audited Financial Statements along with Auditors Report, Director's Report, Corporate Governance Report & Management Discussion & Analysis Report is circulated to members and others entitled thereon. The Company is electronically filing all reports/information including Quarterly Financial Results, Shareholding Pattern, and Corporate Governance Report etc., on BSE website viz. www.bseindia.com.

General Shareholders Information

1. Annual General Meeting

Annual General Meeting Date	29 th September, 2022 at 09:15 A.M.
Venue	314, 3 rd Floor, Opposite Plot No.39, R.G. Mall, Sector-9, Rohini, New Delhi-110085
Financial Year	1 st April 2021 - March 31 2022
Book closure date	23 rd September, 2022 (Friday) to 29 th September, 2022 (Thursday), both days inclusive for payment of dividend & Bonus (If Any)

2. Tentative Financial Calendar 01st April, 2022 to March 31, 2023

Tentative calendar for declaration of results for the Financial Year 2022-23

1.	First Quarter Results	On or before August 14, 2022
2.	Second Quarter Results	On or before November 14, 2022
3.	Third Quarter Results	On or before February 14, 2023

4.	Audited Annual Results for the Financial Year 2022-23	On or before May 30, 2023
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3. Dividend and its Payment

During the year under review, your Company has not paid any dividend. To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2021-22. The Board assures you to present a much strong financial statements in the years to come.

4. Listing of Shares on Stock Exchange and Stock Code

The Company's shares are listed on following stock exchange:

Name and Address of the Stock Exchange	Bombay Stock Exchange Limited. (BSE) Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
Scrip Code	506122
ISIN	INE820M01018
Depositories	National Securities Depositories Limited Trade World, 4 th Floor, Kamala Mill Compound, Lower Parel, Mumbai-13. Central Depositories Services Limited P.J. Towers, 28 th Floor, Dalal Street, Mumbai-23

The Annual Listing fee for the financial year 2021-22 has already duly paid to all the Stock Exchange where Shares of the Company are listed.

5. Market Information

Market Price Data for the period April 1, 2021 to March 31, 2022: The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended March 31, 2022 are as under:

Year	Month	High	Low	Volume of shares traded (Rs.)	
2021	April	51.15	41.60	1,16,310	
	May	69.30	41.30	9,75,620	
	June	104.30	63.35	39,28,246	
	July	98.95	71.70	8,15,824	
	August	82.80	64.40	2,79,639	
	September	73.50	44.00	2,35,910	
	October	71.20	46.15	4,60,358	
	November	75.90	57.55	3,20,917	
	December	92.45	65.60	5,99,654	
	2022	January	83.00	71.15	8,70,366
		February	93.95	75.80	4,36,970
		March	90.00	70.05	4,11,493

6. Distribution Summary as on March 31, 2022

Shareholding of Nominal Value of Rs.	No. of Shareholders	% of Total Shareholders	No. of Shareholding (Amount in Rs.)	% of Nominal Value
1 to 5000	983	90.93	774440.00	19.36
5001 to 10000	44	4.07	393780.00	9.84
10001 to 20000	27	2.50	418180.00	10.45
20001 to 30000	5	0.46	131310.00	3.28
30001 to 40000	5	0.46	175080.00	4.38
40001 to 50000	3	0.28	144160.00	3.60
50001 to 100000	9	0.83	816460.00	20.41
100001 to above	5	0.46	1146590.00	28.66
Total	1081	100.00	4000000.00	100.00

8. Shareholding Pattern as on March 31, 2022

Category	No. of Shareholders	No. of Shares held	% of Total Shareholding
Promoter and Promoter Group			
Individual Shareholders	1	60,000	15.00
Public Shareholding			
Corporate Bodies	9	7,019	1.75
Individual Shareholders/HUF	1037	3,30,323	82.57
NRI	5	1,264	0.32
Clearing Members	2	1,094	0.29
Firm	1	300	0.07
Total	1055	400000	100.00

9. Registrar and Share Transfer Agent

All the work relating to the shares held in the physical form as well as the shares held in the electronic (demat) form is being done at one single point and for this purpose SEBI Registered Category 1 Registrar and Share Transfer Agent (RTA) has been appointed, whose details are given below:

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020,

Tel.: 011-26812682/83, 011-64732681 to 88
Email: admin@skylinerta.com
Website: www.skylinerta.com

10. Share Transfer System

As on March 31, 2022, 4,00,000 equity shares of the Company were in dematerialized form and none of the equity shares were held in physical form. The Shares received for transfer in physical mode are registered and returned within a period of 15 Days from the date of receipts if the documents are clear in all respect.

Transfer of Equity Shares in dematerialized form are done through depositories with no involvement of the Company. With regard to transfer of equity shares in physical form, the Share transfer instruments, received in physical form, are processed by our RTA, Skyline Financial Services Private Limited and the share certificates are dispatched within a period of 15 (Fifteen) days from the date of receipt thereafter subject to the documents being complete and valid in all respects.

Company obtains a half-yearly certificate from a Company Secretary in Practice in respect of the share transfers as required under Regulation 40(9) of SEBI Listing Regulations, 2015 and files a copy of the said certificate with the Stock Exchanges.

SEBI vide its Notifications dated June 8, 2018 and November 30, 2018 mandated that securities of listed companies can be transferred only in dematerialized form w.e.f. April 1, 2019. Accordingly, to avail benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form.

11. Dematerialization of shares and liquidity

The shares of the Company are available for trading in the dematerialized form under both the Depository Systems in India - NSDL and CDSL. The International Securities Identification Number (ISIN) allotted to the Company's shares under the Depository System is INE820M01018. The Company's shares are actively traded on the stock exchanges.

As on March 31, 2022, a total of 4,00,000 Equity Shares of the Company, which translates to - 16.67 % of the Share Capital, stood dematerialized. The processing activities with respect to requests received for dematerialization are completed between fifteen to thirty days.

Category	No. of Shares	% Percentage
CDSL	1,17,612	29.40%
NSDL	2,82,388	70.60%
Total	4,00,000	100%

12. Outstanding GDRS/ADRS/Warrants/Convertible Instruments and their impact on equity:

The Company does not have any outstanding GDR's/ADR's/Warrants or any Convertible instruments having any impact on equity.

13. Address for Communication:

The Company's Registered Office is situated at –

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

314, 3rd Floor, Opposite Plot No. 39, R. G. Mall,

Sector-9, Rohini, New Delhi-110085

E-Mail Id: infopptinvestment@gmail.com

14. Investor Correspondence

For any assistance regarding share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company, please write to M/s Skyline Financial Services Pvt. Ltd., D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020.

15. Reconciliation of Share Capital Audit

The Reconciliation of Share Capital Audit is conducted by a Company Secretary in practice to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ('Depositories') and the total issued and listed capital.

The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories) and that the requests for dematerialization of shares are processed by the Registrar and Share Transfer Agent within statutory period and uploaded with the concerned depositories.

OTHER DISCLOSURES

1. Disclosure on Materially significant related party transaction:

There have been no materially significant related party transactions with the Company's Promoters, Directors, the Management, their subsidiaries or relatives which may have potential conflict with the interests of the Company at large. The necessary disclosures regarding related party transactions are given in the notes to accounts. The Company has also formulated a policy on dealing with the Related Party Transactions and necessary approval of the audit committee and Board of Directors were taken wherever required in accordance with the Policy. The policy has been uploaded on the website of the Company at www.pptinvestment.in.

2. There were no instances of material non-compliances with Stock Exchange(s), SEBI or RBI regulations nor any penalties or strictures have been imposed on the Company by the Stock Exchange(s), SEBI or RBI or any statutory authority on any matter related to capital markets during the last three financial years.

3. Establishment of Vigil Mechanism/ Whistle Blower

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies

(Meeting of Board and its Powers) Rules, 2014 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company had adopted Whistle Blower Policy/Vigil Mechanism applicable for Directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the code of conduct or ethics policy. It also provides for adequate safeguards against victimization of Directors/ employees who avail the mechanism.

The Company affirms that no personnel have been denied access to the Audit Committee. In order to ensure proper functioning of vigil mechanism the Audit Committee of the Company on quarterly basis take note of the same. The Whistle Blower Policy/Vigil Mechanism is also placed on website of the Company, i.e. www.pptinvestment.in.

4. Compliances under SEBI Listing Regulations, 2015

The Company is regularly complying with the all the mandatory requirements of SEBI Listing Regulations, 2015 as stipulated therein. Information, certificates and returns as required under the provisions of SEBI Listing Regulations, 2015 are sent to the stock exchanges within the prescribed time. However, the Company has not adopted any of the non-mandatory requirements stipulated under the said enactment.

5. Material Subsidiaries

During the year under review, the Company does not have any material subsidiaries. However, the Company has adopted a Policy for Determination of Materiality of Events/Information for Disclosures, Policy on Preservation of Document and Archival Policy. The policy is also placed on website of the Company at www.pptinvestment.in.

6. There is no commodity price risk or foreign exchange risk and hedging activities involved or applicable.

7. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A). **Not Applicable**

8. Certificate from PCS for Non- Disqualification of Directors

The certificate from a Company secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority as stipulated under Regulation 34 of the SEBI Listing Regulations, 2015 and certificate in this respect received from an Independent Firm of Practicing Company Secretaries is enclosed as an **Annexure-3**

9. During the year under review, the Board has accepted all mandatory recommendation of Committees.

10. Fees paid to the Statutory Auditors

Total fees for all services paid by the Company, to Statutory Auditors of the Company and during

the Financial Year ended March 31, 2022 is as follows:

Particulars	M/s V.N. Purohit & Co.
Audit Fee	60,000
Other Services	-
Reimbursement of expenses	-
Total	60,000

11. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- a. Number of complaints filed during the financial year- Nil
- b. Number of complaints disposed of during the financial year- Nil
- c. Number of complaints resolved during the financial year- Nil
- d. Number of complaints pending as at the end of the financial year- Nil

12. The Company has complied with the requirements of Part C (Corporate Governance Report) of sub-paras (2) to (10) of Schedule V of the SEBI Listing Regulations, 2015.

13. Compliance Certificate:

The Company has complied with Corporate Governance Requirements as specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub-Regulation (2) of Regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period commencing from April 01, 2021 and ended on March 31, 2021 and the same is annexed to the report as **Annexure - 4**.

14. CFO certification:

The requisite certification from the Chief Financial Officer for the Financial Year 2020-21 required to be given under Regulations 17(8) and 33(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 was placed before the Board of Directors of the Company at its meeting held on 12th August, 2021 and the same is annexed to the report as **Annexure - 2**.

15. Equity Shares in the Demat suspense account / unclaimed suspense account:

As on March 31, 2022, there are no shares in the Demat suspense account / unclaimed suspense account.

Green Initiative

Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, Financial Statements and other communication in electronic form.

Your Company is sending the Annual Report including the Notice of Annual General Meeting,

Audited Financial Statements, Board's Report along with their annexure etc. for the Financial Year 2021-22 in electronic mode to the shareholders who have registered their e-mail address with the Company and/or their respective Depository Participants (DPs). Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company / RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio Number.

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

CODE OF CONDUCT

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company viz. www.pptinvestment.in.

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2022.

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

CHIEF FINANCIAL OFFICER CERTIFICATION

**To
The Board of Directors,
Pankaj Piyush and Investment Limited**

1. I, Usha Sharma, Chief Finance Officer of Pankaj Piyush Trade and Investment Limited pursuant to the requirement of Regulation 17(8) of the SEBI Listing Regulations, 2015 and to the best of our knowledge and belief, hereby certify that:

2. I have reviewed the balance sheet and profit and loss account, and all its schedules and notes to accounts, as well as the cash flow statement.

3. Based on my knowledge, information and belief, these statements do not contain any untrue statement of a material fact or omit to state a material fact that might be misleading with respect to the statements made.

4. Based on my knowledge, information and belief, the financial statements and other financial information included in this report present a true and fair view of the company's affairs for the period presented in this report and are in compliance with the existing accounting standards, applicable laws and regulations.

5. To the best of my knowledge, information and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative of the Company's Code of Conduct.

6. I am responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting.

7. I have disclosed, based on my most recent evaluation, wherever applicable, to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal controls, if any, of which they are aware and the steps taken or proposed to be to rectify the deficiencies;

8. I have indicated to the Auditors and the Audit Committee:

- Significant changes in the Company's internal control over the financial reporting during the year;
- All significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements;
- Any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**For and on behalf of the Board of Director
For Pankaj and Piyush and Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Usha Sharma
Chief Financial Officer**

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

To,
The Members,
Pankaj Piyush Trade and Investment Limited
314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9,
Rohini, New Delhi-110085

1. We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Pankaj Piyush and Trade Investment Limited (CIN: L65990DL1982PLC256291) and having its registered office at 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085 (hereinafter referred as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. As on March 31, 2022 the Board of Directors of the Company comprised of:

S. No.	Name of Director	Designation	DIN	Date of Appointment
1.	Vinod Kumar Bansal	Managing Director	00243709	31.05.2012
2.	Santosh Kumar Kushawaha	Independent Director	02994228	31.08.2017
3.	Khushboo Agarwal	Independent Director	06792261	24.11.2020
4.	Shweta Gupta	Non-Executive Director	07452923	30.04.2016
5.	Neeraj Kumar Singh	Executive Director	07452949	30.04.2016

3. In our opinion and to the best of our information & according to the verification and examination of the disclosures/register under section 184/189, 170, 164, 149 of the Companies Act, 2013 (the Act) and DIN based search on MCA Portal (www.mca.gov.in), we certify that None of the above named Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority for the Financial Year ended March 31, 2022.

For and On Behalf of VMS & Co.
Company Secretaries

Date: 03.09.2022
Place: New Delhi
UDIN: F009802D000908601

Sd/-
Megha Sharan
Proprietor
M. No. F9802, CP No. 12171

AUDITOR CERTIFICATE ON CORPORATE GOVERNANCE

**To,
The Members,
Pankaj Piyush Trade and Investment Limited
314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9,
Rohini, New Delhi-110085**

We have examined all the relevant records of Pankaj Piyush Trade and Investment Limited (CIN: L65990DL1982PLC256291)(the Company) for the purpose of certifying the compliance of the conditions of Corporate Governance as stipulated under Regulation 17 to 27 Clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period commencing from April 01, 2021 and ended on March 31, 2022. We have obtained all the information and explanations which are to the best of our knowledge and belief were necessary for the purpose of certification.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

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

**For and On Behalf of VMS & Co.
Company Secretaries**

**Date: 03.09.2022
Place: New Delhi
UDIN: F009802D000908579**

**Sd/-
Megha Sharan
Proprietor
M. No. F9802, CP No. 12171**

NOMINATION & REMUNERATION POLICY

Our Policy is on the appointment and remuneration of directors, Key Managerial Personnel and other senior management team for providing equitable remuneration to the directors and to recommend the qualified directors to the Board. The nomination and remuneration policy is provided herewith pursuant to Section 178(4) of the Companies Act, 2013. The Policy is also available on the website of the company.

Objectives

This policy is framed with the following objectives:

- The remuneration of the Whole Time Directors/Executive Directors is fixed by the Remuneration Committee as constituted. The remuneration of Employees other than Whole-time Directors is approved by the Remuneration Committee based on recommendations made to it.
- To specifies remuneration packages for Whole-time Directors including pension rights and compensation payments.
- The Non-Executive Directors are not paid any remuneration. They are only entitled to sitting fees for attending Board and Committee Meetings.
- To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- The policy also addresses the following items:
 - Committee member qualifications;
 - Committee member appointment and removal;
 - Committee structure and operations; and
 - Committee reporting to the Board.
- To formulate the criteria for evaluation of performance of all the Directors on the Board;

Constitution of Nomination and Remuneration Committee

The Board has re-constituted the “Nomination Committee” of the Board on 31st August, 2017. This is in line with the requirements under the Companies Act, 2013.

The Committee currently comprises of:-

Name	Designation	Nature of Directorship
Mrs. Khushboo Agarwal	<i>Chairperson</i>	Non-Executive Independent Director
Mr. Santosh Kumar Kushawaha	<i>Member</i>	Non-Executive Independent Director
Mrs. Shweta Gupta	<i>Member</i>	Non-Executive Director

Role and Powers of the Committee

The Nomination & Remuneration committee has been constituted to recommend/review remuneration of Directors and key managerial personnel based on their performance and defined assessment criteria.

The remuneration policy of our Company is directed towards rewarding performance, based on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice.

The role and power of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

- Periodically reviewing the size and composition of the Board to ensure that it is structured to make appropriate decisions, with a variety of perspectives and skills, in the best interests of the Company as a whole;
- Formulate the criteria determining qualifications, positive attributes and independence of a Director and recommending candidates to the Board, when circumstances warrant the appointment of a new Director, having regard to the range of skills, experience and expertise, on the Board and who will best complement the Board;
- Make recommendations to the Board on appropriate criteria for the Directors. Formulate the criteria and framework for evaluation of performance of every director on the Board of the Company.
- Identify ongoing training and education programs for the Board to ensure that Non-Executive Directors are provided with adequate information regarding the options of the business, the industry and their legal responsibilities and duties.
- To recommend to the Board, the remuneration packages of the Company's Managing / Joint Managing / Deputy Managing / Whole time / Executive Directors, including all elements of remuneration package (i.e. salary, benefits, bonuses, perquisites, commission, incentives, stock options, pension, retirement benefits, details of fixed component and performance linked incentives along with the performance criteria, service contracts, notice period, severance fees etc.);
- To be authorized at its duly constituted meeting to determine on behalf of the Board of Directors and on behalf of the shareholders with agreed terms of reference, the Company's

policy on specific remuneration packages for Company's Managing/Joint Managing/Deputy Managing/Whole-time/Executive Directors, including pension rights and any compensation payment;

- To implement, supervise and administer any share or stock option scheme of the Company;
- To attend to any other responsibility as may be entrusted by the Board within the terms of reference.

Policy for appointment, term, removal and retirement of Managerial Personnel, Director, KMP and senior management

- A person to be appointed as Director, KMP or senior management level should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion.
- To decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- The Company shall not appoint or continue the employment of any person as Managing Director / Executive Director/ Independent Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended at the discretion of the committee beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- A whole-time KMP of the Company shall not hold office in more than one company except in its subsidiary company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.
- In case of Independent director shall ensure that he/she possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance , technical operations or other disciplines related to the company's business.

Term/ Tenure

- **Managing Director / Whole-time Director**

The Company shall appoint or re-appoint any person as its Managing Director and CEO or Whole-time Director for a term not exceeding five years at a time. No re appointment shall be made earlier than one year before the expiry of term.

- **Independent Director**

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for five years or more in the Company as on April 1, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of five years only.

At the time of appointment of Independent Director, it should be ensured that number of Boards on which such Independent Director Serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time (Executive) Director of a listed company.

Removal

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

Retirement

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

Policy relating to Remuneration of Directors, Managerial personnel, KMP and Senior Management

- The remuneration / compensation / commission etc. to Directors will be determined by the Committee and recommended to the Board for approval.
- The remuneration and commission, if any, to be paid to the Directors, Managing Director and senior management shall be in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder.

- Increments to the existing remuneration / compensation, structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director.
- Where any insurance is taken by the Company on behalf of its Managing Director, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

Remuneration to Directors, KMPs and other employees

The policy on remuneration for KMPs and other employees is as below:-

- The Remuneration/Compensation/Profit linked Incentive etc. to Directors, Managerial Personnel, KMP and Senior Management will be determined by the Committee and recommended to the Board for approval. The Remuneration / Compensation / Profit Linked Incentive etc. to be paid for Managerial Personnel shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
- The remuneration and commission to be paid to Managerial Personnel shall be as per the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.
- Managerial Personnel, KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

- If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managerial Personnel in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the prior approval of the Central Government.
- If any Managerial Personnel draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. f. Increments if declared to the existing remuneration / compensation structure shall be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managerial Personnel.

- Increments if declared will be effective from 1st April of each financial year in respect of Managerial Personnel, KMP, Senior Management subject to other necessary approvals from statutory authorities as may be required.
- Where any insurance is taken by the Company on behalf of its Managerial Personnel, KMP and Senior Management for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel.

Increments

- Salary increase is given to eligible employees based on position, performance and market dynamics as decided from time to time.

Remuneration to Non -Executive/Independent Directors

- No monthly remuneration to be paid to Non-Executive/ Independent Director.
- The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

Monitoring, Evaluation and Removal

- *Evaluation*

The Committee shall carry out evaluation of performance of every Managerial Personnel, Director, KMP and Senior Management on yearly basis.

- *Removal*

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management subject to the provisions of Companies Act, 2013, and all other applicable Acts, Rules and Regulations, if any.

- *Minutes of Committee Meeting*

Proceedings of all meetings must be minuted and signed by the Chairperson of the said meeting or the Chairperson of the next succeeding meeting. Minutes of the Committee meeting will be circulated at the subsequent Board meeting for noting.

Policy Review

This policy is framed based on the provisions of the Companies Act, 2013 and rules made thereunder.

In case of any subsequent changes in the provisions of the Companies Act, 2013 or any other regulations which makes any of the provisions in the policy inconsistent with the Act or regulations, then the provisions of the Act or regulations would prevail over the policy and would be modified in due course to make it consistent with law.

This policy shall be reviewed by the Nomination and Remuneration Committee as and when any changes are to be incorporated in the policy due to change in regulations or as may be felt appropriate by the committee. Any change or modification on the policy as recommended by the committee would be given for approval of the Board of Directors.

Disclosure

The details of this Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board's Report therein or alternatively the same may be put up on the Company's website and reference drawn thereto in the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management of **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED** in its Analysis Report has highlighted the performance and outlook of the Company in order to comply with the requirement of Corporate Governance as laid down in SEBI Listing Regulations, 2015. However, investors and readers are cautioned that this discussion contains certain forward-looking statements that involve risk and uncertainties.

1. Global Economy

During the year 2022, worldwide economies witnessed a healthy rebound in growth, following the easing of COVID-19 related disruptions across geographies. While the resurgence of COVID-19 infections continued during the year, the momentum of global growth recovery was sustained due to vaccination drives, strong stimulus effects and pent-up demand across geographies. As restrictions were relaxed across economies, demand and consumption saw a strong acceleration. This, in addition to calibrated policy frameworks, fiscal stimulus packages and improving trade prospects in the latter half of the year, sped global economic recovery. According to the World Bank, the global economy expanded by 5.5% in 2021 (1).

Indian Economy

The Indian economy witnessed a strong rebound in the year 2022 despite undergoing the devastating effects of the second wave of the COVID-19 pandemic. A calibrated re-opening of markets coupled with higher vaccination rate led to a faster than expected pick-up in the domestic economy in the second half of the year, with output reaching back to levels of the pre-pandemic period. To support the recovery in the economy, the Reserve Bank of India too maintained an accommodative stance throughout the year. The Indian Government announced a set of structural reforms in 2022, including the production-linked incentive (PLI) scheme which is expected to benefit multiple sectors of the economy.

As per the World Bank, the Indian economy is expected to grow at 8.3% in FY22 and at 8.7% in FY23(1). With this, India continued to be among the fastest-growing economies in 2022. The growth outlook reflects increased private sector and infrastructure investments, as well as rewards from the advancing reforms.

(1) Source: World Bank Report – January 2022

According to IMF, risks to the above forecasts remain on the downside and are likely to be influenced by how the pandemic is contained. Health, economic and trade risks remain prevalent. Development of vaccines, norms of social distancing, and productivity gains from the emergence of differentiated models will determine the actual outcomes.

2. Opportunities & Threats

The risks and opportunities of all corporations are inherent and inseparable elements. Directors and management of the Company take constructive decisions to protect the interests of

stakeholders. The Company has in place a Risk Management Policy, which is monitored and reviewed under the guidance of the Audit Committee. The Committee comprises various departmental heads who meet regularly to identify processes exposed to risks, determine risk mitigation strategies, and monitor their implementation.

The company is mainly exposed to market risk, interest risk and credit risk. However, prudent business and risk management practices followed by the company over the years helps it to manage normal industry risk factors which includes economic/business cycle, fluctuations in the stock prices in the market besides the interest rate volatility. However, the company hopes to improve its performance on the strength of its long experience and its strong emphasis on the fundamentals.

3. Risks and Concerns

Our revenues and expenses are difficult to predict and can vary significantly from period to period, which could cause decline in our performance.

An economic slowdown or other factors that affect the economic health of the country may affect our business. Our net income may get reduced if Government of India slashes the subsidies given.

Changes in the policies of the Government of India or political instability could delay the further liberalization of Indian economy, which could impact our business prospects. Our client contracts are often conditioned on our performance, which, if unsatisfactory, could result in lesser revenues.

4. Internal Control Systems and their Adequacy

The Company has well-equipped and effective internal control systems in place that match the scale of its sector and the complexity of the market it works in. Such stringent and detailed controls ensure the effective and productive use of resources, to the degree that the Company's assets and interests are safeguarded, transactions are approved, registered and properly reported, and checks and balances guarantee reliability and consistency of accounting data. The Audit, Committee is undertaking a comprehensive system of internal audits and periodic assessments to ensure compliance with best practices. The Company has appointed M/s Anil Hariram & Co., Chartered Accountants as the Internal Auditors of the Company to report on the Internal Financial Controls of the Company.

The Company has developed adequate internal control system commensurate to its size and business to ensure that all assets are safeguarded and protected against any loss from unauthorized use or disposition and that all transactions are authorized, recorded and reported correctly. The internal audit report reviewed by the Management together with the Audit Committee of the Board. The Company has a strong Management Information System as a part of Control Mechanism. In an interdependent, fast-moving world, organizations are increasingly confronted by risks that are complex in nature and global in consequence. Such risks can be difficult to anticipate and respond to, even for the most seasoned business leaders. The audit committee reviews the performance of the audit and compliance functions, the effectiveness of controls and compliances with regulatory guidelines and gives such directions to the

management as considered appropriate. The company has framed a compliance policy to effectively monitor and supervise the compliance functions in accordance with statutory requirements.

5. Financial Performance

- During the financial year 2021-22, total revenue has been decreased to Rs. 20,416,100/- from Rs. 99,294,930 in the previous year. The company has incurred a net loss of Rs. (462,620/-) as compared to loss of Rs. (757290/-) in the previous year.

Revenue
Rs. 2.04 Cr.

Loss
Rs. 0.04 Cr.

EPS
Rs. -1.16/-

6. Human Resources / Industrial Relations

Human resource is the most vital factor to achieve the goals of any organization. Being a progressive organization M/s **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED** firmly believes in the strength of its most vital asset. The company recognizes the importance of human value and ensures that encouragement both moral and financial is extended to each individual for motivating them to perform to the maximum capacity. The company industrial relations are cordial and satisfactory during the year under review.

IR-related risks continue on account of surplus capacity at the Company's Power train systems plants and high lead time for wage settlement. These include possible risks arising from stoppage of production and/or leading to unpredictable cost structure and/or possible lay-off. The Company adopts more focused continuous action plan for wage settlement, offers attractive voluntary retirement schemes, Firm and Fair approach for settlement with contract labour and implement "selected" industry best practices. As continued process in building capability initiative, special trainings were conducted on Employee Relations and adding value to Front line leadership development in the plant.

7. Cautionary Statement

Certain statements in this report may be forward looking and are stated as may be required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors envisage in terms of future performance and outlook. The company does not undertake to update these statements.

8. Acknowledgement

Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the company which helped the company for maintaining its growth. Your Directors also wish to place on record their sincere

thanks and appreciation for the continuing support and unstinting efforts of the investors, vendors, dealers, business associates and employees in an ensuring an excellent all around operational performance.

**For and on behalf of the Board of Directors
For Pankaj Piyush and Trade Investment Limited**

**Place: New Delhi
Date: 03.09.2022**

**Sd/-
Vinod Kumar Bansal
Managing Director
DIN: 00243709**

**Sd/-
Shweta Gupta
Director
DIN: 07452923**

Independent Auditor's Report

To
The members of
PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED** (“the Company”), which comprise the balance sheet as at 31st March 2022, the statement of profit and loss, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2022, and the **net loss** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of ethics. We believe that the audit evidences we have obtained are 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. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

S.No.	Key audit matters	Auditor's response
	<p data-bbox="272 239 613 275"><u>Revenue from operations</u></p> <p data-bbox="272 310 776 453">(i) According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods.</p> <p data-bbox="272 520 776 632">(ii) Determination of transaction price for measurement of revenue according to Ind AS 115.</p>	<p data-bbox="812 239 1349 310">Our audit procedure included the following-</p> <ul data-bbox="833 352 1349 1003" style="list-style-type: none"> <li data-bbox="833 352 1349 453">• We assessed the company's process to consider the time of transfer of control of goods. <li data-bbox="833 499 1349 642">• We performed year end cut off procedures to determine whether revenues are recorded in the correct period. <li data-bbox="833 688 1349 789">• We used assessment of overall control environment relevant for measurement of revenue. <li data-bbox="833 835 1349 1003">• We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.

Information other than the Financial Statements and Auditor's Report thereon

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

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

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

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

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 financial statements that give a true and fair view of the financial

position, financial performance, changes in equity and cash flows of the Company in accordance with the AS and the other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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 reasonable be thought to bear on our independence, and where applicable, relevant safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in

Annexure B. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer note no. 29 of the 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 required to transfer any amount to the Investor Education and Protection Fund.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), 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;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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, we have obtained reasonable and appropriate evidence, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - v. Dividend has not declared or paid during the year by the company.
 - vi. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act read with Schedule V of the Act.

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN: - 22014238AJXBAA7088

New Delhi, the 30th day of May, 2022

ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of “Report on other Legal and Regulatory Requirements” of our report of even date to the members of **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED** for the year ended on 31st March 2022.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property plant and equipment.
- (B) As per information and explanation given to us, the company does not have any Intangible asset hence the provision of sub clause(i)(a)(B) of para 3 of the order are not applicable;
- (b) As per information and explanation given to us, physical verification of Property Plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report. Accordingly, the provision of sub clause (i)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, the provision of sub clause (i)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provision of sub clause (i)(e) of para 3 of the order are not applicable;
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the physical verification of inventory has been conducted at reasonable intervals by the management is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any working capital loan therefore there is no requirement to furnish quarterly returns or statements with such banks. Accordingly, the provision of sub clause (ii)(b) of para 3 of the order are not applicable;
- (iii) As per information and explanation given to us, the companies have granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

(a) A. According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates aggregate amount of which is Rs. 3,64,50,000 and balance outstanding at 31st March 2022 amounting to Rs. 22,36,66,171.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations provided to us there is no loan overdue amount for more than ninety days in respect of loans given.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given loans on repayable on demand or without specifying any terms or period of repayment. No amount out of such loans have been granted to promoters related parties as defined in clause (76) of Section 2 of the Companies Act, 2013.

(iv) According to information and explanations given to us, the Company has not given any loans, or provided any guarantee or security as specified under section 185 of the companies Act, 2013 and the company has not provided any guarantee or security as specified under section 186 of the companies Act, 2013, Further also the company has not made any investment during the period covered by this report.

(v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;

(vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;

(vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax, goods & services tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as

on the last day of the financial year concerned for a period of more than six months from the date, they became payable.

(b) According to the information and explanations given to us, there is no amount payable in respect statutory dues referred to in sub- clause (a) above, which has been deposited on account of dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to information and explanations given to us, the company has not obtained any loans and borrowings from any financial institution, bank, government or debenture holders, thus there arises no question of default in repayment.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans and thus there arise no question to divert such loans.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no short-term funds have been raised by the company during the period covered by the company, thus provisions of sub clause (ix)(d) of para 3 of the order are not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures. Thus, there arise question to take fund from any persons or entities to meet their obligation. Accordingly, the provisions of sub-clause (ix)(e) and(f) of para 3 of the order are not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of sub- clause (x)(a) of para 3 of the order are not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of sub- clause (x)(b) of para 3 of the order are not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on

Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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, there are no whistle blower complaints received by the company during the year.

(xii) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company hence the provisions of sub clause (xii) of para 3 of the order are not applicable;

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

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) According to information and explanations given to us, the Company is not a Non- Banking Financial Company however, considering the Income and asset pattern being ratios of financial assets and financial income to the total assets and total income respectively, the company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) According to information and explanations given to us, the company has conducted Non-Banking Financial activities during the period covered by this report without obtaining certification of registration. However, company has not performed any Housing Finance activities.

(c) According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of sub-clause (xvi) (c) of para 3 of the order are not applicable.

(d) According to information and explanations given to us, the Group does not have any CIC as part of the Group. Accordingly, the provisions of sub-clause (xvi) (d) of para 3 of the order are not applicable.

(xvii) As per the examination of the financial statement, the Company has not incurred any cash loss in the current financial year but in the previous financial year as tabled below: -

Financial year	Amount (in Rs.)
2020-21	5,72,577
2021-22	N.A.

- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of sub-clause (xviii) of para 3 of the order are not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report. The 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) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.
- (xxi) According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, the provisions of sub-clause (xxi) of para 3 of the order are not applicable.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O.P. Pareek
Partner
Membership No. 014238
UDIN: 22014238AJXBAA7088

New Delhi, the 30th day of May, 2022

ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED** as on 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on “the internal financial controls over financial reporting criteria 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”.

Management’s Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of 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) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN: - 22014238AJXBAA7088

New Delhi, the 30th day of May, 2022

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

BALANCE SHEET AS AT 31ST MARCH 2022

(Rs. in 000's)

	Notes	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non- current assets			
Property, plant and equipment	3	2,875.51	3,022.52
Financial assets			
Investments	4	49.85	49.85
Loans	5	2,22,735.61	2,39,645.11
Other non- current assets	6	15.20	15.20
Current assets			
Inventories	7	34,141.80	31,389.63
Financial assets			
Trade receivables	8	431.50	1,185.54
Cash and cash equivalents	9	9,935.56	7,916.11
Current tax assets (net)		1,257.64	-
Other current assets	10	3,504.76	2,536.93
Total Assets		2,74,947.43	2,85,760.90
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	4,000.00	4,000.00
Other equity	12	2,49,343.47	2,49,806.08
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	13	20,000.00	20,000.00
Deferred tax liabilities (Net)	14	144.56	117.12
Current Liabilities			
Financial liabilities			
Trade payables			
- Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	15	1,098.44	6,842.64
Other financial liabilities	16	251.47	3,859.72
Current tax liabilities (Net)		-	766.96
Other current liabilities	17	109.50	368.38
Total Equity and Liabilities		2,74,947.44	2,85,760.90

Notes to the financial Statements

1-39

The accompanying notes form an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of

Pankaj Piyush Trade and Investment Limited

O. P. Pareek

Partner

Membership No. 014238

UDIN: 22014238AJXBAA7088

New Delhi, the 30th day of May 2022

Vinod Kumar Bansal

Managing Director

DIN: 00243709

Usha Sharma

CFO

PAN: BRFPS1323F

Shweta Gupta

Director

DIN: 07452923

Sandeep Kumar

Company Secretary

M.No: A34263

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

(Rs. In 000's)

	Notes	For the year ended 31st March, 2022	For the year ended 31st March, 2021
REVENUE			
Revenue from operations	18	20,407.54	99,168.36
Other income	19	8.56	126.57
Total Revenue (I)		20,416.10	99,294.93
EXPENSES			
Purchases of stock-in-trade	20	13,861.74	40,452.45
Changes in inventories of stock in trade	21	(2,752.17)	37,859.91
Employee benefits expense	22	4,730.68	7,659.07
Depreciation expenses	3	147.01	154.85
Other expenses	23	4,675.57	12,134.02
Total expenses (II)		20,662.83	98,260.30
Profit/ (loss) before exceptional items and tax (I-II)		(246.73)	1,034.63
Exceptional items		-	-
Profit/ (loss) before tax		(246.73)	1,034.63
Tax expense			
Current tax		188.45	(1,762.03)
Deferred tax		27.44	(29.89)
Profit/ (loss) for the period (III)		(462.62)	(757.29)
OTHER COMPREHENSIVE INCOME			
Total Other Comprehensive Income (IV)		-	-
Total Comprehensive Income for the period (III+IV)		(462.62)	(757.29)
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic (In Rupees)		(1.16)	(1.89)
Diluted (In Rupees)		(1.16)	(1.89)
Notes to the financial Statements	1-39		
The accompanying notes are an integral part of the financial statements.			
As per our report of even date			
FOR V.N. PUROHIT & CO.		For and on behalf of the Board of Directors of	
Chartered Accountants		Pankaj Piyush Trade and Investment Limited	
Firm Regn. No. 304040E			
O. P. Pareek		Vinod Kumar Bansal	Shweta Gupta
Partner		Managing Director	Director
Membership No. 014238		DIN: 00243709	DIN: 07452923
UDIN: 22014238AJXBAA7088			
New Delhi, the 30th day of May 2022		Usha Sharma	Sandeep Kumar
		CFO	Company Secretary
		PAN: BRFPS1323F	M.No: A34263

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022

(Rs. In 000's)

	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	(246.73)	1,034.61
Adjustments for items: -		
Interest received	(8.56)	(116.57)
Allowance for credit impaired/expected credit loss	930.56	-
Bad debts written off	287.57	210.84
Depreciation	147.01	154.84
Operating Profit before working capital changes	1,109.85	1,283.73
Working capital adjustments: -		
(Increase)/ decrease in inventories	(2,752.17)	37,859.91
(Increase)/ decrease in trade receivables	754.04	15,855.96
(Increase)/ decrease in other current assets	(967.83)	(1,432.13)
Increase/ (decrease) in trade payables	(5,744.20)	6,836.25
Increase/ (decrease) in other financial liabilities	(3,608.25)	3,155.08
Increase/ (decrease) in other current liabilities	(258.88)	(13,511.23)
Cash generated from operations	(11,467.44)	50,047.57
Direct taxes paid	(2,213.05)	1,677.09
Net cash flow from operating activities (A)	(13,680.49)	51,724.66
CASH FLOW FROM INVESTING ACTIVITIES		
Loan granted	15,691.37	(49,073.11)
Interest received	8.56	116.57
Net cash flow from investing activities (B)	15,699.93	(48,956.54)
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	2,019.44	2,768.13
Add: Opening cash and cash equivalents	7,916.11	5,147.98
Closing cash and cash equivalents	9,935.56	7,916.11
Components of cash and cash equivalents		
Cash on hand	1,179.66	801.31
Balance with banks	8,755.90	7,114.80
	9,935.56	7,916.11

The accompanying notes form an integral part of the financial statements.

As per our report of even date

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O. P. Pareek

Partner

Membership No. 014238

UDIN: 22014238AJXBAA7088

Vinod Kumar Bansal

Managing Director

DIN: 00243709

Shweta Gupta

Director

DIN: 07452923

Usha Sharma

CFO

PAN: BRFPS1323F

Sandeep Kumar

Company Secretary

M.No: A34263

New Delhi, the 30th day of May 2022

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED

CIN- L65990DL1982PLC256291

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH 2022

A. Equity Share Capital (Rs. In 000's)

Balance as at 1st April 2020	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2021
4,000.00	-	4,000.00		4,000.00
Balance as at 1st April 2021	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2022
4,000.00		4,000.00		4,000.00

B. Other Equity

(I) Current reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2021	2,45,669.49	1,80,000.00	560.00	(1,76,423.41)	2,49,806.08
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2021	2,45,669.49	1,80,000.00	560.00	(1,76,423.41)	2,49,806.08
Total comprehensive income	-	-	-	(462.61)	(462.61)
Transfer to retained earnings	-	-	-	-	-
Balance as at 31st March 2022	2,45,669.49	1,80,000.00	560.00	(1,76,886.02)	2,49,343.47

(II) Previous reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
Balance as at 1st April 2020	2,45,669.49	1,80,000.00	560.00	(1,75,666.10)	2,50,563.39
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2020	2,45,669.49	1,80,000.00	560.00	(1,75,666.10)	2,50,563.39
Total comprehensive income	-	-	-	(757.31)	(757.31)
Balance as at 31st March 2021	2,45,669.49	1,80,000.00	560.00	(1,76,423.41)	2,49,806.08

Notes to the financial Statements 1-39

The accompanying notes form an integral part of the financial statements.
As per our report of even date

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O. P. Pareek
Partner
Membership No. 014238

UDIN: 22014238AJXBAA7088

Vinod Kumar Bansal
Managing Director
DIN: 00243709

Shweta Gupta
Director
DIN: 07452923

Usha Sharma
CFO
PAN: BRFPS1323F

Sandeep Kumar
Company Secretary
M.No: A34263

New Delhi, the 30th day of May 2022

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

1 Corporate Information:

Pankaj Piyush Trade and Investment Limited is a Company incorporated on the 29th day of May, 1982. It is registered with Registrar of Companies, Delhi. The Company is engaged in the business of investing capital and other moneys of the Company in the purchase of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. The Company is listed with Bombay Stock Exchange (Stock code is PANKAJPIYUS)

2 Significant Accounting Policies:

2.1 Statement of Compliance:

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Basis for preparation of financial statements:

The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.

Use of Estimates:

2.3

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

2.4 Critical accounting estimates:

2.4.1 Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.4.2 Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

2.4.3 Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

2.4.4 Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

2.5 **Property, Plant and Equipment**

PPE are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of PPE	Useful life (in years)
Building premises	60
Furniture	10
Computers	3

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

2.6 Revenue recognition:

Effective 1st April, 2018, the Company has applied Ind AS 115 - Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

2.6.1 Sale of goods: -

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

2.6.2 Interest Income:

-
The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of the financial asset and it represents a rate that discounts estimated future cash through the expected life of the financial asset to the gross carrying amount of a financial asset.

2.6.3 Dividend: -

Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.

2.7 Foreign currency transactions:

Foreign currency transactions, if any, are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

2.8 Financial Instruments:

2.8.1 Financial Assets: -

(i) Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially at a fair value adjusted for transaction cost.

(ii) Subsequent measurement: -

Financial Assets measured at Amortised Cost (AC):

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI):

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial Assets measured Fair Value Through Profit and Loss (FVTPL):

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

(iii) De- recognition of Financial Assets: -

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

2.8.2 Financial Liabilities: -

(i) Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

(ii) Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

(iii) De-recognition of Financial liabilities:

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

2.8.3 Offsetting of Financial Instrument: -

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

2.8.4 Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

2.9 Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Cash & Cash equivalent

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank 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. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.11 Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively. Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts. Deferred income tax is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

2.12 Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

2.13 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

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 recognized as a finance cost.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

(Rupees in 000's unless otherwise stated)

3 Property, plant and equipment:

	As at 31st March 2022	As at 31st March 2021
<u>Carrying amount: -</u>		
Building premises	2,851.26	2,997.23
Furniture	2.96	4.00
Computers	21.29	21.29
Total	2,875.51	3,022.52

	Building premises	Furniture	Computers	Total
<u>Cost or Deemed Cost: -</u>				
Balance as at 1st April 2020	4,071.10	45.84	425.80	4,542.74
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 1st April 2021	4,071.10	45.84	425.80	4,542.74
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2022	4,071.10	45.84	425.80	4,542.74
<u>Accumulated Depreciation: -</u>				
Balance as at 1st April 2020	920.42	40.44	404.51	1,365.37
Charge for the year	153.45	1.40	-	154.85
Depreciation on assets disposed/ written off during the year	-	-	-	-
Balance as at 1st April 2021	1,073.87	41.84	404.51	1,520.22
Charge for the year	145.97	1.04	-	147.01
Depreciation on assets disposed/ written off during the year	-	-	-	-
Balance as at 31st March 2022	1,219.84	42.88	404.51	1,667.23
<u>Carrying amount: -</u>				
Balance as at 31st March 2021	2,997.23	4.00	21.29	3,022.52
Balance as at 31st March 2022	2,851.26	2.96	21.29	2,875.51

Notes

3.1 All the above property, plant & equipment are owned by the company.

3.2 The company has not made any of change (10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) in the value of Property, Plant & Equipments due to revaluation.

4	Investments: non-current		
		As at 31st March 2022	As at 31st March 2021
	<u>In Equity Instruments (unquoted)</u>		
	4,985 (31st March 2021: 4,985) fully paid up equity shares of Rs. 10 each fully	49.85	49.85
		<u>49.85</u>	<u>49.85</u>
4.1	Aggregate amount of unquoted investments (at cost)	49.85	49.85
5	Loans		
		As at 31st March 2022	As at 31st March 2021
	<u>Loans to others:</u>		
	Unsecured, considered good	2,23,666.17	2,39,645.11
	Less: Expected credit loss	(930.56)	-
		<u>2,22,735.61</u>	<u>2,39,645.11</u>

5.1	Additional disclosure in respect of loans and advances:-				
	Particulars	As at 31st March 2022		As at 31st March 2021	
		Amount of loan outstanding	Percentage of the total loan and advances	Amount of loan outstanding	Percentage of the total loan and advances
	Loans and advances granted to promoters, directors, KMPs and other	Nil	Nil	Nil	Nil
6	Other non current assets				
		As at 31st March 2022		As at 31st March 2021	
	<u>Unsecured, considered good</u>				
	Security deposits	15.20		15.20	
		<u>15.20</u>		<u>15.20</u>	
7	Inventories				
		As at 31st March 2022		As at 31st March 2021	
	<u>Stock in trade: -</u>				
	- Fabric (at lower of cost or NRV)	34,141.80		28,389.63	
	- Compulsorily convertible debentures (unquoted) (at cost)	-		3,000.00	
		<u>34,141.80</u>		<u>31,389.63</u>	

8 Trade receivables: current

	As at 31st March 2022	As at 31st March 2021
Considered good - unsecured	431.50	1,185.54
	<u>431.50</u>	<u>1,185.54</u>

S No.	Particulars	Outstanding from due date of payment as on 31st March 2022					Total
		Less than 6	6 months - 1	1-2 years	2-3 years	More than 3	
(i)	Undisputed trade receivables : Considered good	376.00	55.50	-	-	-	431.50

S No.	Particulars	Outstanding from due date of payment as on 31st March 2021					Total
		Less than 6	6 months - 1	1-2 years	2-3 years	More than 3	
(i)	Undisputed trade receivables : Considered good	1,185.54		-	-	-	1,185.54

9 Cash and cash equivalents

	As at 31st March 2022	As at 31st March 2021
Balances with banks	8,755.90	7,114.80
Cash on hand (as certified)	1,179.66	801.31
	<u>9,935.56</u>	<u>7,916.11</u>

10 Other current assets

	As at 31st March 2022	As at 31st March 2021
Input credit of GST	3,504.76	2,536.93
	<u>3,504.76</u>	<u>2,536.93</u>

11 Equity share capital	As at 31st March 2022		As at 31st March 2021	
	Nos.	(Rs. in '000')	Nos.	(Rs. in '000')
Authorized share Capital:				
1,90,00,000 (31 March 2021: 1,90,00,000) Equity Shares of Rs.10 each	1,90,00,000	1,90,000.00	1,90,00,000	1,90,000.00
20,00,000 (31 March 2021: 20,00,000) Preference Shares of Rs.10 each	20,00,000	20,000.00	20,00,000	20,000.00
Total	2,10,00,000	2,10,000.00	2,10,00,000	2,10,000.00
Issued, subscribed and fully paid- up shares				
4,00,000 (31 March 2021: 4,00,000) Equity Shares of Rs.10 each fully paid up	4,00,000	4,000.00	4,00,000	4,000.00
Total	4,00,000	4,000.00	4,00,000	4,000.00

11.1 Reconciliation of number of equity shares and amount outstanding

	As at 31st March 2022		As at 31st March 2021	
	Nos.	(Rs. in '000')	Nos.	(Rs. in '000')
<u>Equity Shares</u>				
- At the beginning of the period	4,00,000	4,000.00	4,00,000	4,000.00
- Issued during the year	-	-	-	-
Total Outstanding at the end of the period	4,00,000	4,000.00	4,00,000	4,000.00

11.2 Terms :Terms and rights attached to equity shares

The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

11.3 Details of shareholders holding more than 5% shares in the company: -

	As at 31st March 2022		As at 31st March 2021	
	Nos.	% Holding	Nos.	% Holding
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%
Niranjan Manjunath Nayak	22,169	5.54%	25,741	6.44%

As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

11.4 Details of shares held by promoters in the Company

Promoter Name	As at 31st March 2022		As at 31st March 2021		% Change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%	-

There is no change in promoters shareholding during the period ended 31st March 2022 and 31st March 2021.

	As at 31st March 2022		As at 31st March 2021	
12 Other equity				
<u>Capital reserve</u>				
Balance as per last financial statements	2,45,669.49	2,45,669.49	-	-
Add/(Less): Transfer during the year	-	-	-	-
Closing balance	2,45,669.49	2,45,669.49	-	2,45,669.49
<u>Securities premium</u>				
Balance as per last financial statements	1,80,000.00	1,80,000.00	-	-
Add/(Less): Transfer during the year	-	-	-	-
Closing balance	1,80,000.00	1,80,000.00	-	1,80,000.00
<u>General reserve</u>				
Balance as per last financial statements	560.00	560.00	-	-
Add/(Less): Transfer during the year	-	-	-	-
Closing balance	560.00	560.00	-	560.00
<u>Retained earnings</u>				
Balance as per last financial statements	(1,76,423.41)	(1,75,666.10)	-	-
Profit/ (loss) for the year	(462.61)	(757.31)	-	-
Closing balance	(1,76,886.02)	(1,75,666.10)	-	(1,76,423.41)
	2,49,343.47	2,49,343.47		2,49,806.08

	As at 31st March 2022		As at 31st March 2021	
13 Borrowings				
20,00,000 (31st March 2021: 20,00,000) 6% Non-Cumulative Compulsory Redeemable Preference Shares of Rs. 10 each fully paid up (Note 13.1)	20,000.00	20,000.00	-	20,000.00
	20,000.00	20,000.00		20,000.00

13.1 Terms and rights attached to preference shares

The company has issued 6% non-cumulative, non-convertible preference share of Rs. 10 each at a premium of Rs. 90 each which are compulsorily redeemable after 20 years from the date of issue at par value.

The preference shares are having put and call option which can be exercised by the investor or company respectively at any time before expiry of 20 years but not earlier than expiry of 3 years from the date of issue with a minimum notice period of 3 months.

	As at 31st March 2022		As at 31st March 2021	
14 Deferred tax liabilities/(assets) (Net)				
At the start of the year	117.12	117.12	87.23	87.23
Credit/(debit) to the statement of profit and loss	27.44	27.44	29.89	29.89
At the end of year	144.56	144.56	117.12	117.12

14.1 Deferred tax asset is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

14.2 The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-

Timing difference on account :	As at 1st April 2021	Recognised in Profit and Loss	Recognised in OCI	As at:31st March 2022
Property, plant and equipment	117.12	27.44	-	144.56
Total	117.12	27.44	-	144.56

Timing difference on account :	As at 1st April 2020	Recognised in Profit and Loss	Recognised in OCI	As at:31st March 2021
Property, plant and equipment	87.23	29.89	-	117.12
Total	87.23	29.89	-	117.12

	As at 31st March 2022		As at 31st March 2021	
15 Trade Payables : Other than micro and small enterprises				
Outstanding dues of creditors other than Micro Enterprises and Small Enterprises (Note 15.1)	1,098.44	1,098.44	6,842.64	6,842.64
	1,098.44	1,098.44	6,842.64	6,842.64

15.1 There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date. The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Particulars	Outstanding from due date of payment as on 31st March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Others than MSME	1,098.44	-	-	-	1,098.44

Particulars	Outstanding from due date of payment as on 31st March 2021				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Others than MSME	-	6,842.64	-	-	6,842.64

	As at 31st March 2022	As at 31st March 2021
16 Other financial liabilities: current		
Audit fee payable	90.00	36.00
Salary payable	105.00	702.63
Sitting fee payable	31.50	-
Payable against expenses	24.97	3,121.09
	251.47	3,859.72
17 Other current liabilities		
TDS payable	109.50	368.38
	109.50	368.38
18 Revenue from operation	For the year ended on 31st March 2022	For the year ended on 31st March 2021
<u>Income from sale of: -</u>		
Share and securities	3,000.00	55,927.50
Fabric	827.68	28,110.25
Interest income on loans advanced	16,579.86	15,130.61
	20,407.54	99,168.36
19 Other income	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Interest income	8.56	116.57
Discount received	-	10.00
	8.56	126.57
20 Purchases of stock-in-trade	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Purchase of fabric	13,861.74	40,452.45
	13,861.74	40,452.45
21 Changes in inventories	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Opening balance of stock in trade	31,389.63	69,249.54
Less: Closing balance stock in trade	(34,141.80)	(31,389.63)
	(2,752.17)	37,859.91
22 Employee benefit expenses	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Salaries & allowances	4,726.00	7,435.15
Employer contribution towards ESI	4.68	6.24
Staff welfare	-	217.68
	4,730.68	7,659.07
23 Other expenses	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Advertisement expenses	60.84	53.64
Bad debts	287.57	210.84
Business promotion	-	4,439.12
SEBI Penalty (Note 29)	1,000.00	-
Commission paid	-	40.00
Conveyance expenses	460.15	368.28
Electricity & Water expenses	24.14	20.86
Fees & subscription	33.40	44.00
Festival expenses	-	8.28
Freight Expenses	-	93.60
Interest not recovered	-	173.89
Late fee & Interest	175.25	0.14
Loading & unloading charges	-	10.50
Newspaper & periodicals	11.88	4.78
Legal & professional charges	1,076.88	6,084.21
Listing fees	300.00	300.00
Miscellaneous expenses	2.25	9.88
Postage & courier	12.43	10.19
Printing & stationery	115.11	91.85
Payment to statutory auditors		
In respect of statutory audit	60.00	40.00
In respect of certification	17.04	6.00
Property tax	3.41	3.41
Repair & maintenance	29.20	33.14
Telephone expense	26.21	49.14
Travelling expenses	-	-
Website expenses	9.25	6.30
Director sitting fee	40.00	32.00
Allowance for credit impaired	930.56	-
	4,675.57	12,134.05

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

(Rupees in 000's unless otherwise stated)

24 Related parties :-

As per IND AS 24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Vinod Kumar Bansal (Managing Director) Mr. Neeraj Kumar Singh (Director) Mr. Santosh Kumar Kushawaha (Director) Mrs. Khushboo Agarwal (Director) Ms. Shweta Gupta (Director) Ms. Usha Sharma (CFO) Ms. Kanika Arora (Company Secretary)*resigned w.e.f. 30.04.2022
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	None

(b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Nature of Transaction	Transaction during the year	
			31st March 2022	31st March 2021
(i)	Key Management Personnel:-			
	Ms. Usha Sharma	Remuneration	360.00	360.00
	Ms. Sarita	Remuneration	Nil	72.15
	Ms. Kanika Arora	Remuneration	400.00	400.00
	Mr. Santosh Kumar Kushawaha	Sitting fees	14.00	13.00
	Mr. Harshit Agarwal	Sitting fees	Nil	6.00
	Ms. Shweta Gupta	Sitting fees	12.00	10.00
	Mrs. Khushboo Agarwal	Sitting fees	36.00	3.00
		Legal & Professional Charges	Nil	14.00
(ii)	Relatives of Key Management Personnel:-	None		
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences:-	None		

(c) Closing balances with "Related parties" at the end of the year: -

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2022	31st March 2021
(i)	Key Management Personnel:-			
	Ms. Usha Sharma	Remuneration	30.00	30.00
	Ms. Sarita	Remuneration	Nil	Nil
	Ms. Kanika Arora	Remuneration	Nil	40.00
	Mr. Santosh Kumar Kushawaha	Sitting fees	12.60	Nil
	Ms. Shweta Gupta	Sitting fees	10.80	Nil
	Mrs. Khushboo Agarwal	Sitting fees	8.10	2.78
		Legal & Professional Charges	Nil	Nil
(ii)	Relatives of Key Management Personnel:-	None		
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences:-	None		

25 Segment information:

(a) The Company has identified three reportable segments viz., trading in shares & securities, fabric and financing of loans after taking into account the nature of product and services and the differing risk and returns on such products and services. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting: -

(i) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses that relate to an enterprise as a whole and are not allocable to a segment on reasonable basis have been disclosed as "Un-allocable".

(ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".

(b) Segment information:-

Particulars	For the year ended on 31st March 2022	For the year ended on 31st March 2021
Segment Revenue: -		
Trading in shares and securities	3,000.00	55,927.50
Financing of loans	16,579.86	15,130.61
Trading in fabric	827.68	28,110.25
Un-allocable	8.56	126.57
Total Revenue	20,416.10	99,294.93
Segment Results		
(Profit/ loss before interest and taxes)		
Trading in shares and securities	-	5,226.70
Financing of loans	16,579.86	15,130.61
Trading in fabric	(7,281.89)	498.69
Less: Interest	-	-
Less: Other Un-allocable expenditure (net)	(9,544.69)	(19,821.38)
Total Profit Before Taxes	(246.73)	1,034.61
Segment assets		
Trading in shares and securities	-	3,000.00
Financing of loans	2,22,735.61	2,39,645.11
Trading in fabric	38,078.06	29,575.17
Un-allocable	12,876.12	13,540.61
Total Assets	2,73,689.79	2,85,760.90

Segment Liabilities				
Trading in shares and securities			-	-
Financing of loans			-	-
Trading in fabric			1,098.44	2,975.14
Un- allocable			20,360.97	28,862.56
Total			21,459.41	31,837.70
Capital employed (segment assets- segment liabilities)				
Trading in shares and securities			-	3,000.00
Financing of loans			2,22,735.61	2,39,645.11
Trading in fabric			36,979.62	26,600.03
Un- allocable			(7,484.85)	(15,321.95)
Total			2,52,230.39	2,53,923.20
(c) Secondary Segment Information:-				
The Company does not have secondary segment division in respect of reportable segments.				
				(Rupees in 000's)
26	Categories of Financial Instruments and its fair value measurement			
Financial assets			As at 31st March 2022	As at 31st March 2021
(i) Investments			49.85	49.85
(ii) Trade receivables			431.50	1,185.54
(iii) Cash and Bank balance			9,935.56	7,916.11
(iv) Loans			2,22,735.61	2,39,645.11
Total			2,33,152.52	2,48,796.62
Financial liabilities			As at 31st March 2022	As at 31st March 2021
(i) Borrowings			20,000.00	20,000.00
(ii) Other financial liabilities			251.47	3,859.72
(iii) Trade and other payables			1,098.44	6,842.64
Total			21,349.91	30,702.36
27	Balance of receivables, payables and advances are subject to confirmation.			
28	Particulars		As at 31st March 2022	As at 31st March 2021
Earnings/ Remittances and/ or Expenditure in Foreign Currency			Nil	Nil
29	Contingent Liability not provided for		As at 31st March 2022	As at 31st March 2021
SEBI Adjudication Order u/s 15HA of the SEBI Act, 1992: The SEBI vide its adjudication order dated 19th May 2021 in respect of the Company and its promoters, in exercise of the powers conferred under section 15-1 of the SEBI Act, 1992, inter- alia, imposed the penalty upon the company for a sum of Rs. 10 Lakhs, alongside its promoters and other persons under section 15HA of SEBI Act, 1992 read with SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. The company has decided to pay the aforesaid amount without contesting against such order.			None*	1,000.00
*The said amount has been paid by the company during the year (Note 23)				
30	Ratio Analysis and its components			
S.No.	Particulars	31st March 2022	31st March 2021	% change from March 31, 2021
1	Current ratio	3376.11%	363.48%	828.82%
2	Debt- equity ratio	7.89%	7.88%	0.18%
3	Return on equity ratio	-0.18%	-0.30%	-38.77%
4	Inventory turnover ratio	2.53%	0.00%	0.00%
5	Trade receivable turnover ratio	102.37%	304.92%	-66.43%
6	Trade payable turnover ratio	20.85%	90.12%	-76.87%
7	Net capital turnover ratio	1.73%	90.12%	-98.08%
8	Net profit ratio	-2.27%	-0.76%	196.86%
9	Return on capital employed	-0.09%	0.38%	-123.89%
10	Long term debt to working capital	41.83%	64.12%	-34.76%
11	Bad debts to Account receivable ratio	35.57%	2.29%	1455.18%
12	Current liability ratio	0.53%	4.14%	-87.19%
13	Total debts to total assets	7.27%	7.00%	3.93%
Reasons for variance of more than 25% in above ratios				
(a)	Current ratio	Due to decrease in current liabilities.		
(b)	Return on equity ratio	Due to reduction in net losses after tax for the current year as compared to the previous year.		
(c)	Trade receivable turnover ratio	Due to decrease in turnover during the year.		
(d)	Trade payable turnover ratio	Due to decrease in turnover during the year.		
(e)	Net capital turnover ratio	Due to decrease in turnover during the year.		
(f)	Net profit ratio	Due to decrease in turnover during the year.		
(g)	Return on capital employed	Due to lower EBITA after exceptional items during the year.		
(h)	Long term debt to working capital	Due to increase in working capital in current year.		
(i)	Bad debts to Account receivable	Due to increase in bad debts and lower balance of trade receivables in the current year.		
(j)	Current liability ratio	Due to increase in current liabilities for the current year.		

Components of Ratio				March 31st 2022		March 31st 2021	
S.No.	Ratios	Numerator	Denominator	Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	49,271.25	1,459.41	43,028.21	11,837.70
2	Debt- equity ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	20,000.00	2,53,343.47	20,000.00	2,53,806.08
3	Return on equity ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening	(462.61)	2,53,574.78	(757.31)	2,54,184.74
4	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	827.68	32,765.72	28,110.25	50,319.60
5	Trade receivable turnover ratio	Revenue from sales of products	Average trade receivable [(Opening balance + closing balance)/2]	827.68	808.52	28,110.25	9,218.94
6	Trade payable turnover ratio	Revenue from sales of products	Average trade payable [(Opening balance + closing balance)/2]	827.68	3,970.54	28,110.25	3,424.52
7	Net capital turnover ratio	Revenue from sales of products	Working capital (Current asset - current liabilities)	827.68	47,811.85	28,110.25	31,190.51
8	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	(462.62)	20,407.54	(757.29)	99,168.36
9	Return on capital employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	(246.73)	2,73,343.47	1,034.63	2,73,806.08
10	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non- Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	20,000.00	47,811.85	20,000.00	31,190.51
11	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	287.57	808.52	210.84	9,218.94
12	Current liability ratio	Total Current Liabilities	Total Liabilities	1,459.41	2,74,947.44	11,837.70	2,85,760.90
13	Total debts to total assets	Total Debt	Total Assets	20,000.00	2,74,947.43	20,000.00	2,85,760.90

31 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

(i) Market risk

(a) Interest rate risk;

(ii) Credit risk and ;

(iii) Liquidity risk

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk. The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

(i) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

(a) 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. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

For details of the Company's short-term and long term loans and borrowings refer note 5 and 13

Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date.

Impact on Profit/(loss) before tax	For the year ended 31st March 2022		For the year ended 31st March 2021	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of Variable Rate on Loans and advances given	2,236.66	(2,236.66)	2,396.45	(2,396.45)
On account of Variable Rate on borrowings	-	-	-	-
Net impact on profit/(loss) before tax	2,236.66	(2,236.66)	2,396.45	(2,396.45)

(ii) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate of allowance for doubtful debts, impairment and expected credit loss that represents its estimate of expected credit loss

A. Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

However, the company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures

B. Cash and cash equivalents

The Company holds cash and cash equivalents with creditworthy banks of ₹ 99,35,556 .The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cashflow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cashinflows and outflows in day today business. Liquidity needs are monitor edon various time bands, on a day t o day and week to week basis , as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine head room or any shortfalls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at 31st March 2022						
Unsecured borrowings	20,000.00	20,000	-	-	-	20,000.00
Other financial liabilities	251.47	251.47	251.47	-	-	-
Trade payables	1,098.44	1,098.44	1,098.44	-	-	-
Other current liabilities	109.50	109.50	109.50	-	-	-

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at 31st March 2021						
Unsecured borrowings	20,000.00	20,000.00	-	-	-	20,000.00
Other financial liabilities	3,859.72	3,859.72	3,859.72	-	-	-
Trade payables	6,842.64	6,842.64	6,842.64	-	-	-
Other current liabilities	368.38	368.38	368.38	-	-	-

- 32 The Ind AS financial statements were approved for issue by the Board of Directors on 30th May 2022.
- 33 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 34 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 35 Previous year's figures have been re- arranged or re- grouped wherever considered necessary.
- 36 Figures have been rounded off to the nearest thousands of rupees.
- 37 Figures in brackets indicate negative (-) figures.
- 38 The company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.
- 39 The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs. In view of the above, the Management believes that there will not be significant impact of this outbreak in continuing its business operations, in maintaining its financial position and in its ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Pankaj Piyush Trade and Investment Limited

O. P. Pareek
Partner
Membership No. 014238

Vinod Kumar Bansal
Managing Director
DIN: 00243709

Shweta Gupta
Director
DIN: 07452923

UDIN: 22014238AJXBAA7088

Usha Sharma
CFO

Sandeep Kumar
Company Secretary

New Delhi, the 30th day of May 2022

PAN: BRFPS1323F

M.No: A34263



INVESTMENT LIMITED

PANKAJ PIYUSH TRADE AND

(CIN: L65990DL1982PLC256291)

Regd. Off.: 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085

Phn. No.: 011-42804171; E-mail ID: infopptinvestment@gmail.com; Website: www.pptinvestment.in

ATTENDANCE SLIP

Members attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 40th Annual General Meeting of the Company at Registered office of the Company situated at 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085 at 09:15 A.M.

Full name of Shareholder/Proxy Holder (in block letters)	
Address of the member/Proxy Holder (in block letters)	
Joint Holder 1 (in block letters)	
Joint Holder 2 (in block letters)	
Folio No./DP ID*/Client ID*	
No. of Shares Held	
Signature of member/proxy holder	

I/we certify that I am member/proxy for the member(s) of the Company and hereby record my/our presence at the 40 (Forty) Annual General Meeting of the shareholders of Pankaj Piyush Trade and Investment Limited held on 29th September, 2022 at 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085 at 09:15 A.M.

Note: Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

PROXY FORM
Form No. MGT-11

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

CIN: L65990DL1982PLC256291

Name of the Company: Pankaj Piyush Trade and Investment Limited

Registered Office: 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085

Name of the member(s): Registered Address : Email ID: Folio No./Client ID : DP ID :
--

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

1. Name: _____
2. Address: _____
3. E-mail Id: _____
4. Signature: _____ Or failing him

1. Name: _____
2. Address: _____
3. E-mail Id: _____
4. Signature: _____ Or failing him

1. Name: _____
2. Address: _____
3. E-mail Id: _____
4. Signature: _____ Or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th (Forty) Annual General Meeting of the Company, to be held on 29th September, 2022 at 314, 3rd Floor, Opposite Plot No. 39, R. G. Mall, Sector-9, Rohini, New Delhi-110085 at 09:15 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2022 and the reports of the Board of Directors and Auditors thereon.
2.	To re-appoint Mr. Neeraj Kumar Singh (DIN: 07452949) who retires by rotation and being eligible, seeks re-appointment.
3.	Appointment of Statutory Auditors of the Company
Special Business	
4.	Appointment of Ms. Renu Kathuria (DIN: 09726096) as an Independent Director

Signed this..... Day of2021
Signature of the shareholder.....
Signature of the Proxy holder(s) (1) (2)..... (3).....

Affix Re. 1/- Revenue Stamp

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

Route Map

Venue of AGM: Pankaj Piyush Trade and Investment Limited

314, 3rd Floor, Opposite Plot No. 39, R.G. Mall, Sector-9, Rohini, Delhi-110085

