

# SVARAJ TRADING & AGENCIES LIMITED

Registered office: Office No. 30, 380/82 Amruteshwar Co-operative Housing Soc. Ltd. 2nd floor,  
Jagannath Sunkersett Road, Mumbai, Maharashtra 400002. Ph. : 022-22053575  
CIN: L51100MH1980PLC022315

August 24, 2021

The Manager (Listing)  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai 400 023  
Fax No.2272 5092/3030

**Scrip No. 503624**

**Subject: Notice of the 41<sup>st</sup> Annual General Meeting and the Annual Report for the Financial Year 2020-2021**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Annual Report for the Financial Year 2020-2021 along with the Notice of the 41<sup>st</sup> Annual General Meeting ("AGM") of the Company to be held on Saturday, September 18, 2021 at 12.30 p.m. (IST) through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM").

The said Notice which forms a part of the Annual Report for the financial year 2020-2021 has been sent electronically to the members whose e-mail IDs are registered with the Company/ **Link Intime India Private Limited** Registrar and Share Transfer Agents of the Company and the Depositories viz. the National Securities Depository Limited and Central Depository Services (India) Limited.

The Notice of the AGM and the Annual Report has also been uploaded on the website of the Company at [www.svarajtrading.com](http://www.svarajtrading.com)

Please take the same on your records and suitably disseminated at all concerned.

Thanking You,

Yours faithfully,

**For Svaraj Trading and Agencies Limited**

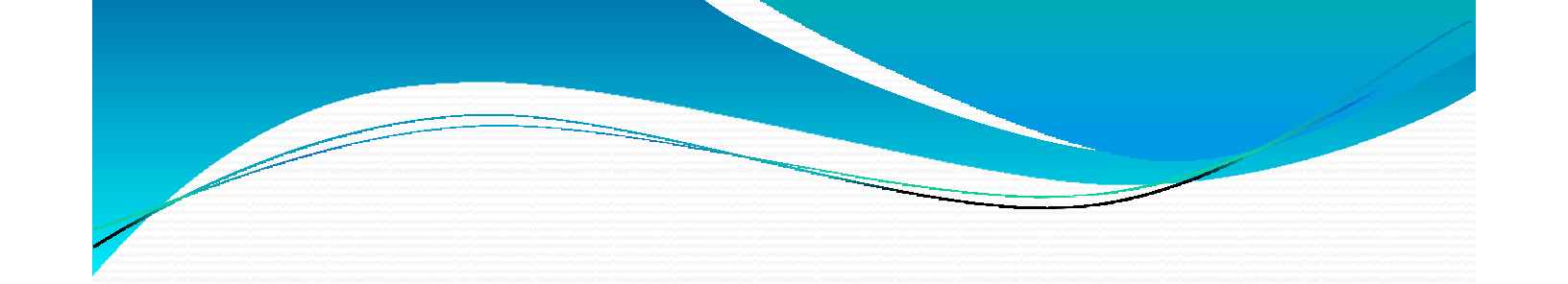
For SVARAJ TRADING & AGENCIES LTD



Director / Auth Signatory

**Harendra Gupta**  
**Managing Director**  
**DIN: 05335662**

Encl.: As Above



# **SVARAJ TRADING AND AGENCIES LIMITED**

**41<sup>ST</sup> ANNUAL REPORT  
2020-21**

**Registered Office: Office No. 30, 2<sup>nd</sup> Floor, 380/82 Amruteshwar  
Cooperative Housing Soc. Ltd.,  
Jagannath Sunkersett Road,  
Mumbai - Maharashtra – 400 002**

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## Company Information

<b>CIN</b>	: L51100MH1980PLC022315
<b>Registered office</b>	: Office No. 30, 2 <sup>nd</sup> floor 380/82, Amruteshwar CHSL, Jagannath Sunkersett Road, Mumbai- 400002.
<b>Board of Directors</b>	: Mr. Harendra Gupta                      Managing Director Mr. Shankar Das Vairagi                  Director Ms. Rekha Soni                              Director Mr. Rajeev Sharma                        Non-Executive -Independent Director Mr. Varun Kumar Choubisa               Non-Executive -Independent Director Mr. Yashawant Kumar Choubisa       Non-Executive -Independent Director
<b>Chief Financial Officer</b>	: Mr. Rajesh Jivanlal Purohit
<b>Bankers</b>	: Axis Bank Limited
<b>Statutory Auditors</b>	: R Soni & Co., Chartered Accountants
<b>Share Registrar &amp; Transfer Agent</b>	: <b>Link Intime India Pvt.Ltd.</b> C-101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai- 400083 Mumbai : 022-49186270, Fax: 022-49186060 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> , Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
<b>Website</b>	: <a href="http://www.svarajtrading.com">www.svarajtrading.com</a>

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 41<sup>st</sup> Annual General Meeting of the Members of **Svaraj Trading and Agencies Limited** will be held on Saturday, September 18, 2021 at 12.30 p.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the following business.

### Ordinary Business:

1. To receive, consider and adopt the financial statements of the Company for the financial year ended on March 31, 2021 including the audited Balance Sheet as on March 31, 2021 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Rekha Soni(DIN: 05335667), who retires by rotation and being eligible, offered herself for re-appointment.

### SPECIAL BUSINESS:

3. **Re-Appointment of Mr. Varun Kumar Choubisa(DIN: 07412698) as an Independent Non-Executive Director.**

*To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution;*

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Varun Kumar Choubisa (DIN:07412698) Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from February 11, 2021 to February 10, 2026 and whose office shall not be liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Committee' thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

4. **Re-Appointment of Mr.Yashawant Kumar Choubisa (DIN: 07412700) as an Independent Non-Executive Director.**

*To consider and, if thought fit, to pass, with or without modification, the following resolution as a special resolution;*

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“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) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Yashawant Kumar Choubisa (DIN:07412700) Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from February 11, 2021 to February 10, 2026 and whose office shall not be liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board of Directors (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized ‘Committee’ thereof) be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**By Order of the Board of Directors of  
SvarajTrading and Agencies Limited**

Sd/-  
Harendra Gupta  
Managing Director  
DIN: 05335662

**Registered Office:**

Office No. 30, 2<sup>nd</sup> floor 380/82  
Amruteshwar CHSL, Jagannath  
Sunkesett Road,  
Mumbai- 400002

Place: Mumbai,

Dated: August 13, 2021

**Notes:**

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021 (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 (the “Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations, 2015”) and MCA Circulars, the AGM of the Company will be held through VC / OAVM.
2. The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this AGM is annexed.

3. Since this AGM is being held through VC / OAVM, pursuant to MCA Circulars, physical attendance of the members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM. Hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC /OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to [rmimani@csrma.in/mmimani@csrma.in](mailto:rmimani@csrma.in/mmimani@csrma.in) with a copy marked to [evoting@cdslindia.com](mailto:evoting@cdslindia.com).
5. The Register of Members and the Share Transfer books of the Company will remain closed from Saturday, September 11, 2021 to Saturday, September 18, 2021 (both days inclusive) for the purpose of Annual General Meeting of the Company.
6. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with **Link Intime India Private Limited** in case the shares are held by them in physical form.
7. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to **Link Intime India Private Limited** in case the shares are held by them in physical form.
8. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP.
9. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
10. Members desiring any clarification on accounts are requested to write to the Company at an early date through email on [svarajtradingagencies@gmail.com](mailto:svarajtradingagencies@gmail.com), so as to enable the Company to keep the information ready.
11. In compliance with the aforesaid MCA Circulars and Securities and Exchange Board of India ("SEBI") Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2021, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.svarajtrading.com](http://www.svarajtrading.com) websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com), and on the website of CDSL : <https://www.evotingindia.com>
12. At the 37<sup>th</sup> AGM held on September 23, 2017, the Members approved appointment of R Soni & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 42<sup>nd</sup> AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at

every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 41<sup>st</sup> AGM

13. If you have shares registered in the same name or in the same order of names but in multiple Folios, you are requested to send to the Company or **Link Intime India Private Limited**, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

**14. Instructions for e-voting and joining the AGM are as follows:**

- (a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting to its shareholders in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
- (b) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all the members of the Company.
- (c) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (d) The instructions for shareholders voting electronically are as under:
- (i) The voting period begins on Wednesday, September 15, 2021 at 9.00 a.m. and ends on Wednesday, September 17, 2021 at 5.00 pm. During this period shareholders' of the Company, holding shares as on the cut-off date (record date) of September 10, 2021 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) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and MCA Circulars, the Company is 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.
- (v) 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 aforementioned SEBI Circular, login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode is given below:

<b>Type of Shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by the company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL / NSDL / LINKTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered mobile number and email ID as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a> 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 re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and</li> </ol>

	<p>voting during the meeting.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nSDL.com">https://eservices.nSDL.com</a>. Select Register Online for IDeAS Portal or click at <a href="https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nSDL.com/">https://www.evoting.nSDL.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	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's website for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.

**Important note:** Shareholders 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	Shareholders facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Shareholders facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nSDL.co.in">evoting@nSDL.co.in</a> or call at toll free No.: 1800 1020 990 and 1800 22 44 30

Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:

- (vi) Click on "Shareholders" module.
- (vii) 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.
- (viii) Next enter the Image Verification as displayed and click on Login.
- (ix) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any Company, then your existing password is to be used.

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

For Shareholders holding shares in Demat Form 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"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li> </ul>
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"> <li>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 (v).</li> </ul>

- (xi) After entering these details appropriately, click on "SUBMIT" tab.
- (xii) 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.
- (xiii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xv) 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.
- (xvi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xvii) 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.
- (xviii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xx) 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.
- (xxi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

**PROCESSES FOR THOSE SHAREHOLDERS WHO'S EMAIL ADDRESSES/MOBILE NUMBER ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

- (i) 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 o PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (ii) For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) + Update Email Id/Mobile Number to Company/RTA email id.
- (iii) The Company/RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders.

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

- (i) Shareholder will be provided with a facility to attend the 41st AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (iv) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

**INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE 41<sup>ST</sup> AGM ARE AS UNDER:-**

- (i) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- (ii) Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- (iii) If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- (iv) Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (v) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (Company email id). These queries will be replied to by the Company suitably by email.
- (vi) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**(vii) Note for Non - Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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; [rmimani@csrma.in](mailto:rmimani@csrma.in)/[mmimani@csrma.in](mailto:mmimani@csrma.in) or [info@svarajtradingagencies@gmail.com](mailto:info@svarajtradingagencies@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.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

**Other Instructions:**

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.
2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.svarajtrading.com](http://www.svarajtrading.com) and on the website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) immediately. The Company shall simultaneously forward the results to BSE Limited, where the share of the Company is listed.

**Explanatory Statement in respect of the special business pursuant to section 102 (1) of the Companies Act, 2013**

**Item No. 3**

Mr. Varun Kumar Choubisa was appointed as an Independent Non-Executive Director of the Company by the members at the 36<sup>th</sup> AGM of the Company held on September 23, 2016 for a period of five consecutive years ended on February 11, 2021. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI

(Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Varun Kumar Choubisa, being eligible for reappointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from February 11, 2021 to February 10, 2026.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Varun Kumar Choubisa fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Varun Kumar Choubisa as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day, except Saturday, upto and including the date of AGM of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. Varun Kumar Choubisa as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to reappointment of Mr. Varun Kumar Choubisa as an Independent Director for another term of five consecutive years with effect from February 11, 2021 to February 10, 2026, for the approval by the shareholders of the Company.

Except Mr. Varun Kumar Choubisa, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company is interested financially or otherwise in the said resolution.

#### **Item No. 4**

Mr. Yashawant Kumar Choubisa was appointed as an Independent Non-Executive Director of the Company by the members at the 36<sup>th</sup> AGM of the Company held on September 23, 2016 for a period of five consecutive years ended on February 11, 2021. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Yashawant Kumar Choubisa, being eligible for reappointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from February 11, 2021 to February 10, 2026.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. Yashawant Kumar Choubisa fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-

appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. YashawantKumar Choubisa as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during the normal business hours on any working day, except Saturday, upto and including the date of AGM of the Company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard 2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. YashawantKumar Choubisa as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to reappointment of Mr. YashawantKumar Choubisa as an Independent Director for another term of five consecutive years with effect from February 11, 2021 to February 10, 2026, for the approval by the shareholders of the Company.

Except Mr. YashawantKumar Choubisa, being an appointee and his relatives, none of the Directors and Key Managerial Personnel of the Company is interested financially or otherwise in the said resolution.

**By Order of the Board of Directors of  
Svaraj Trading and Agencies Limited**

Sd/-  
Harendra Gupta  
Managing Director  
DIN: 05335662

Place: Mumbai,  
Dated: August 13, 2021

Details of directors seeking appointment/ re-appointment at the ensuing Annual General Meeting fixed on September 18, 2021 as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are given hereunder:

Item No. 2

Name of the Director	Ms. Rekha Soni
DIN	05335667
Date of Birth	31-10-1967
Age	53 years
Qualification	M. H. Sc.
No. of meeting attended during the year	3
Expertise in specific functional	Having 20 years of experience with Public Administration and Dealings
Terms and Conditions of appointment/re-appointment	As per provisions of companies Act
Details of remuneration sought to be paid	3,60,000
Remuneration last Drawn	3,60,000
Date of first appointment on the Board	29.03.2013
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Nil
Chairman / Member of the Committees of the Board of other Companies in which she is a Director	Nil
No. of shares held in the Company	412,220
Relationship between Director inter-se	Nil

## Item No. 3

Name of the Director	Mr. Varun Kumar Choubisa
DIN	07412698
Date of Birth	15-07-1967
Age	54 years
Qualification	M.Com, B.Ed
No. of meeting attended during the year	4
Expertise in specific functional areas	More than 20 years' experience in business & industry.
Details of remuneration sought to be paid	Sitting Fees will be paid for attending the Board and Committee meetings
Remuneration last Drawn	Sitting Fees paid for attending Board and Committee meetings
Date of first appointment on the Board	12.02.2016
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Nil
Chairman / Member of the Committees of the Board of other Companies in which he is a Director	Nil
No. of shares held in the Company	Nil
Relationship between Director inter-se	Nil

## Item No. 4

Name of the Director	Mr. Yashwant Kumar Choubisa
DIN	07412700
Date of Birth	03-03-1983
Age	38 years
Qualification	BSC
No. of meeting attended during the year	4
Expertise in specific functional areas	More than 17 years' experience in business & industry.
Details of remuneration sought to be paid	Sitting Fees will be paid for attending the Board and Committee meetings
Remuneration last Drawn	Sitting Fees paid for attending Board and Committee meetings
Date of first appointment on the Board	12.02.2016
List of other Directorships held excluding foreign companies, Companies under Section 8 of the Companies Act, 2013 and Private Companies	Nil
Chairman / Member of the Committees of the Board of other Companies in which he is a Director	Nil
No. of shares held in the Company	Nil
Relationship between Director inter-se	Nil



## DIRECTORS' REPORT

The Members  
Svaraj Trading and Agencies Limited, Mumbai

The Directors are pleased to present the 41<sup>st</sup> Annual Report together with the Audited Financial Statements for the financial year ended March 31, 2021.

### FINANCIAL PERFORMANCE

The brief financial results of the Company are as detailed below:

Particulars	(In Rupees)	
	Year ended 31 <sup>st</sup> March 2021	Year ended 31 <sup>st</sup> March 2020
Revenue from operation	6,100,537	10,167,561
Other Income	7,850,570	7,350,926
Total Income (Revenue)	13,951,107	17,518,487
Profit/(Loss) before taxation	9,994,524	13,418,605
Less: Tax Expense	2,515,894	3,374,398
<b>Profit/(Loss) after tax</b>	<b>7,478,630</b>	<b>10,044,208</b>

#### **1. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS**

During the financial year ended on March 31, 2021, the revenue from operations stood at Rs. 6,100,537/- as compared with Rs. 10,167,561/- in the previous year. The profit before tax stood at Rs. 9,994,524/- as against profit of Rs. 13,418,605/- in the previous year. The net profit for the year 2021 stood at Rs.7,478,630/- against profit of Rs. 10,044,208/- reported in the previous year.

At present your Company is doing its existing line business to the optimum use of its resources and is taking the effort to improve its Earning per Share (EPS) and management has no plan of venturing into any new business.

#### **Impact of Covid-19**

Due to outbreak of second wave of COVID-19 pandemic and consequent lockdown imposed by the various states to curb its wide spread, an economic disruption has been witnessed in India. The outbreak of the COVID-19 virus and the continuing lockdown imposed across the country affected business operations severely during the financial year. The Company after giving priority to the health and safety of its employees and workers was successful in overcoming all unprecedented challenges to a extent. The Company is thankful and acknowledges the contribution of its employees and workers to make it possible to run the business nearing to normalcy. Due to the worldwide uncertainty caused by COVID-19, and its potential to impact the Company, the Company has put in place mitigation plans to minimize the adverse impact on both revenue and profitability. There are no material changes or commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

#### **2. CHANGES IN THE NATURE OF BUSINESS, IF ANY**

During the year the Company is in the business of general trading. There is no change in nature of the business of the Company. The Company has its registered office at Mumbai.

#### **3. DIVIDEND AND RESERVES**

After considering the financial results for the financial year 2020-21, your Directors are of the opinion that it is prudent that no dividend be declared for the year under review so that the profits earned in the financial year can be ploughed back and utilized towards various growth and other expansion plans.

#### **4. SHARE CAPITAL**

The paid-up equity share capital as on March 31, 2021 stood at Rs. 147,500,000 (Rupees Fourteen crore Seventy-five lac only). There is no change in the share capital of the Company during the financial year.

5. **SUBSIDIARY AND ASSOCIATES COMPANIES**

As on March 31, 2021, the Company has no Subsidiary or Associates or Joint Venture Company. There are no companies which have become or ceased to be the Subsidiary or Associates or Joint Venture of the Company during the financial year ended on March 31, 2021.

6. **CORPORATE GOVERNANCE**

A Report on Corporate Governance, as required in terms of the provisions of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 together with the Auditor's Certificate thereon is annexed herewith.

7. **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2021 is available on the website of the Company at [www.svarajtrading.com](http://www.svarajtrading.com) under Investor relations tab.

8. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- In terms of the provision of section 152 of the Companies Act, 2013 and of Articles of Association of the Company, Rekha Soni (DIN: 05335667), Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, seeks re- appointment.
- The terms of appointment of Mr. Varun Kumar Choubisa and Mr. Yashawant Kumar Choubisa, Independent Non-Executive Director of the Company expired on February 11, 2021. In terms of the provisions of Section 152, 149 and all other applicable provisions of the Companies Act, 2013, Board of Directors, subject to the approval of members have approved re-appointment of Mr. Varun Kumar Choubisa & Mr. Yashawant Kumar Choubisa as an Independent Non-Executive Director for a further period of five years from February 11, 2021 to February 10, 2026.
- All Independent Directors have furnished to the Company a declaration under Section 149(7) of the Companies Act, 2013 stating that they meet criteria of Independence as provided under section 149(6) of the Companies Act, 2013 and SEBI Listing Regulations.
- During the year 2020-21, Mrs. Anita Jaiswal resigned from the position of company secretary with effect from 22<sup>nd</sup> July, 2020 and Ms. Ashita Atul Koradia was appointed as company secretary cum compliance officer with effect from November 07, 2020 and resigned with effect from 24<sup>th</sup> May, 2021.

9. **BOARD MEETING**

The Board of Directors met 4 times during the financial year ended on March 31, 2021. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report, appearing elsewhere as a separate section in this Annual Report.

10. **BOARD EVALUATION, INDUCTION AND TRAINING OF BOARD MEMBERS**

Pursuant to the provisions of the Companies Act, 2013 the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as evaluation of the working of the Board and its Committees, culture, execution and performance of specific duties, obligations and governance.

The performance evaluation of the Independent Directors was completed. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The process followed by the Company for induction and training to Board members has been explained in the Corporate Governance Report.

11. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY**

During the financial year ended on March 31, 2021, the Company has not given any loan or guarantee or provided security, or made investment pursuant to the provisions of section 186 of the Companies Act, 2013.

## 12. WHISTLE BLOWER POLICY

The Company has a whistle blower policy to report genuine concerns or grievances. The Whistle Blower policy has been posted on the website of the Company ([www.svarajtrading.com](http://www.svarajtrading.com)).

## 13. REMUNERATION AND NOMINATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The remuneration and nomination policy has been posted on the website of the Company ([www.svarajtrading.com](http://www.svarajtrading.com)).

## 14. RELATED PARTY TRANSACTIONS AND POLICY

The Company has developed a related party transactions framework through standard operating procedures for the purpose of identification and monitoring of transactions with the related parties.

The policy on related party transactions as approved by the Board of Directors has been uploaded on the website of the Company. None of the Directors has any pecuniary relationship or transactions vis- d-vis the Company.

The details of transactions entered into with the related parties are given here-in-below in form AOC- 2 in terms of the provision of section 188(1) including certain arm's length transactions:

### 1. Details of contract or arrangement or transactions not at arms' length basis; Nil

a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contract / arrangements/ transaction	NA
c.	Duration of contract / arrangements/ transaction	NA
d.	Salient terms of contract / arrangements/ transaction including the value, if any,	NA
e.	Justification for entering into such contract / arrangements/ transaction	NA
f.	Date(s) of approval by the Board	NA
g.	Amount paid as advances, if any,	NA
h.	Date on which special resolution was passed in general meeting as required under first proviso to section 188	NA

### 2. Details of contract or arrangement or transactions at arms' length basis:

a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contract / arrangements/ transaction	NA
c.	Duration of contract / arrangements/ transaction	NA
d.	Salient terms of contract/ arrangements/ transaction including the value, if any,	NA
e.	Date(s) of approval by the Board	NA
f.	Amount paid as advances, if any,	NA

## 16. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

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

## 17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors confirm that;

- i. in the preparation of the Annual Accounts for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to departures, if any;
- ii. appropriate accounting policies have been selected and applied consistently and such judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the annual accounts have been prepared on a "going concern" basis;

- v. proper internal financial controls are laid down and such internal financial controls are adequate and operating effectively;
- vi. proper systems to ensure compliance with the provisions of all applicable laws have been devised and such systems were adequate and operating effectively.

#### 18. STATUTORYAUDIT

R Soni& Co., Chartered Accountants, Firm Registration No. (FRN No. 130349W), is the Statutory Auditor of the Company appointed at the AGM held in the year 2017 for a period of five years, till the conclusion of the AGM of the Company to be held in the year 2022.

There is no audit qualification, reservation or adverse remark for the financial year under review.

#### 19. COSTAUDIT

Provision of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the Company during the financial year under review.

#### 20. SECRETARIALAUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Company has appointed **R M Mimani& Associates LLP**, a firm of Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as **Annexure - I** and forms an integral part of this report.

There is no audit qualification, reservation or adverse remark for the financial year under review.

#### 21. INTERNALAUDIT

As per Section 138 of the Companies Act, 2013, the Company has appointed **M.H. Parihar & Co.**, Chartered Accountants., as an internal auditor for the year 2021-22 to conduct the internal audit and to ensure adequacy of the Internal controls, adherence to Company's policies and ensure statutory and other compliance through periodical checks and internal audit.

#### 22. INTERNAL FINANCIAL CONROL AND THEIRADEQUACY

Your Company has policies, procedures and effective internal controls for ensuring orderly and efficient conduct of the business, safeguard of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting record, timely preparation of financial statements and proper disclosure.

During the financial year, such controls were tested and no reportable material weakness in the design or operation was observed.

The internal and operational audit is conducted on regular basis. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

#### 23. RISKMANAGEMENT

Your Company has a Risk Management Policy adopted by the Board. Periodical in-house risk audits were conducted to detect and mitigate the risks in a timely and effective manner.

Management Discussion and Analysis Report contain more details on the risk management practiced by the Company.

During the financial year under review, the Company has identified and evaluates elements of business risk. Consequently a Business Risk Management framework is in place. The risk management framework defines the risk management approach of the Company and includes periodic review of such risks and also documentation, mitigating controls and reporting mechanism of such risks. The framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business.

## **24. PREVENTION OF SEXUAL HARASSMENT POLICY**

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment.

All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2020-2021, no complaints were received by the Company related to Sexual Harassment.

## **25. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Provision of Schedule VII of the Companies Act, 2013 read with Companies Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company during the year under review.

## **26. AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Auditor's Certificate on Corporate Governance is set out in this Annual Report. The Auditor's Certificate for the year 2021 does not contain any qualification, reservation or adverse remark.

## **27. ENVIRONMENT AND SAFETY**

Your Company is committed to ensure sound Safety, Health and Environmental (SHE) performance related to its activities, products and services. Your Company is taking continuous steps to develop Safer Process Technologies and Unit Operations and has been investing heavily in areas such as Process Automation for increased safety and reduction of human error element. Enhanced level of training on process and behavior based safety, adoption of safe & environmental friendly production process; Management System is done on a continuous basis.

The Company is committed to continuously take further steps to provide a safe and healthy environment.

## **28. STATUTORY INFORMATION**

- The information on conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Section 134(3) (m) of the Companies Act, 2013, read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the financial year under review.
- The information required under section 197 of the Companies Act, 2013 read with Rule 5 (1),(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company are given in Annexure - II and III to this report.
- The Company has not accepted or renews any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.
- The Business Responsibility Reporting as required under SEBI (LODR), 2015 and is not applicable to your Company for the financial year under review.
- Disclosure as required under para F of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are not applicable to the Company during the financial year.

## **29. MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report for the year under review as stipulated under SEBI (LODR), Regulations, 2015 is presented in a separate section forming part of this Annual Report for the financial year ended March 31, 2021.

**30. CAUTIONARYSTATEMENT**

Statements in this Directors' Report & Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the Market conditions and circumstances.

**31. DISCLOSURES UNDER SECTION 134(3) (I) OF THE COMPANIES ACT, 2013**

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

**32. STATEMENT PURSUANT TO SEBI LISTINGREGULATIONS**

The Company's shares are listed with BSE Ltd. Your Company has paid the annual listing fees and there are no arrears.

**33. APPRECIATION**

Your Directors wish to thank all the stakeholders who have contributed to the success of your Company. Your Directors wish to place on record their appreciation for the contribution made by employees at all levels. Your Directors also wish to thank its customers, dealers, agents, suppliers, investors and bankers for their continued support and faith reposed in the Company.

**For and on behalf of the Board of Directors of  
Svaraj Trading and Agencies Limited**

<b>Sd/-</b>	<b>Sd/-</b>
Harendra Guta Shankar Das Vairagi	
Managing Director	Director
DIN: 05335662	DIN:01869965

Place: Mumbai  
Dated: August 13, 2021

**Form No. MR.3**

**Secretarial Audit Report for the financial year ended on March 31, 2021**

[Pursuant to Section 204(1) of the Companies Act, 2013 and the Rule 9 of the companies (Appointment and remuneration of managerial personnel) Rule, 2014]

To,  
The Members,  
**Svaraj Trading and Agencies Limited**  
[CIN: L51100MH1980PLC022315]  
Office No. 30, 2<sup>nd</sup> floor 380/82 Amruteshwa CHSL,  
Jagannath Sunkersett Road, Mumbai- 400002

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Svaraj Trading and Agencies Limited** hereinafter called (“the Company”) for the financial year ended March 31, 2021 [‘Audit Period’]. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company, the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2021 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes’ book, forms and returns filed and other records as maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

1. The Companies Act, 2013 (the “Act”) and the rules made thereunder including any re-enactment thereof;
2. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
3. The Depositories Act, 1996 and the regulations and bye-laws framed thereunder
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”), to the extent applicable:
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - iii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - iv. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
6. There was no laws specifically applicable to the Industry to which the Company belongs, as identified and confirmed by the management, as the during the audit period Company was engaged in trading and investment activities.

We have also examined compliance with the applicable clauses of the Secretarial Standards for Board Meetings (SS-1) and for General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company and test verification on random basis carried out for compliances under other applicable Acts, Laws and Regulations to the Company

The compliance by the Company of the applicable direct tax laws, indirect tax laws and other financial laws has not been reviewed in this Audit, since the same have been subject to review by the other designated professionals and being relied on the reports given by such designated professionals.

During the audit period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. as mentioned above.

During the audit period, provisions of the following regulations were not applicable to the Company;

- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- ii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- iii. The Securities and Exchange Board of India (Issue of Debt Securities) Regulations, 2008
- iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines 1999
- v. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

**We further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the Audit period.
- Adequate notice is given to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were generalysent and there was no formal system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting for meaningful participation at the meeting.
- Decisions at the meetings of the Board or Committee thereof were carried out with requisite majority, while there were no recorded instances of dissent in Board or Committee meetings.

**We further report that** based on the information provided and representation made by the Company and also on the review of compliance reports of the respective department duly signed by the department head and Compliance Certificate(s) of the Managing Director/Company Secretary/CFO taken on record by the Board of Directors of the Company, in our opinion system and process exists in the company required to be strengthen to commensurate with the size and operations of the Company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

**We further report that** during the Audit Period, the Company has not undertaken any specific event/action that can have a major bearing on the company's compliance responsibility in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **R M MIMANI & ASSOCIATES LLP**  
**[Company Secretaries]**  
**[Firm Registration No. L2015MH008300]**

Sd/-

**Manoj Mimani**  
**(Partner)**

ACS No: 17083

CP No: 11601

PR No.: 1065/2021

UDIN: A017083C000777909

Place: Mumbai

Dated: August 13, 2021

**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.**



To,  
The Members,  
**Svaraj Trading and Agencies Limited**  
[CIN: L51100MH1980PLC022315]  
Office No. 30, 2<sup>nd</sup> floor 380/82 Amruteshwa CHSL,  
Jagannath Sunkersett Road, Mumbai- 400002

Our Secretarial Audit 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 the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in 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 the compliance of laws, rules and regulation and happening of events etc.;
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis;
6. The Secretarial Audit report 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 **R M MIMANI & ASSOCIATES LLP**  
**[Company Secretaries]**  
**[Firm Registration No. L2015MH008300]**

Sd/-  
**Manoj Mimani**  
**(Partner)**  
ACS No: 17083  
CP No: 11601  
PR No.: 1065/2021

UDIN: A017083C000777909

Place: Mumbai  
Date: August 13, 2021

**Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

- i) Ratio of the remuneration of each Executive Director to the median remuneration of the Employees of the Company for the financial year 2020 - 21

Sr. No.	Name of the Director	Designation	Ratio of remuneration of each Director to median remuneration of employees
1.	Mr. Harendra Gupta	Managing Director	15.50%
2.	Mr. Shankar Das Vairagi	Director	15.50%
3.	Ms. Rekha Soni	Director	15.50%
4.	Mr. Rajeev Sharma	Independent Director	NA
5.	Mr. Varun Kumar Choubisa	Independent Director	NA
6.	Mr. Yashawant Kumar Choubisa	Independent Director	NA

- ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary or manager during the financial year 2020-21.

Sr. No.	Name	Designation	% increase in remuneration
1.	Mr. Harendra Gupta	Managing Director	NIL
2.	Mr. Shankar Das Vairagi	Director	NIL
3.	Ms. Rekha Soni	Director	NIL
4.	Mr. Rajeev Sharma	Independent Director	NA
5.	Mr. Varun Kumar Choubisa	Independent Director	NA
6.	Mr. Yashawant Kumar Choubisa	Independent Director	NA
7.	Mr. Rajesh Jivanlal Purohit	Chief Financial officer	NIL
8.	Ms. Anita Jaiswal	Company Secretary	NIL

- iii) The Company has 07 permanent employees on the rolls of Company as on March 31, 2021.

- iv) **Relationship between average increase in remuneration and Company's performance:**

As compared to Company's increase in performance, increase in remuneration is reasonable considering present market scenario and also considering reduction in remuneration in respect of surplus staff.

- v). Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

Sr. No.	Particulars	Rs. in lac		
		2020 -21	2019 -20	% of increase/ (decrease)
1	Sales	139.51	175.18	(20.36)
2	Profit before tax	99.94	134.18	(25.51)
3	Remuneration of the KMP	18.18	19.15	(5.07)

- vi) Market capitalization and price earnings ratio details are as under:

Particulars	31.03.2021	31.03.2020	Increase / (Decrease) (%)
Price Earnings Ratio	10.09	21.76	(53.63)
Market Capitalization (Rs. In Crore)	7.60	21.83	(65.19)

- vii) Average percentage increase in the salaries of employees other than the managerial personnel in the financial year is NIL whereas the increase in the managerial remuneration was also NIL.
- viii) Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company.

Sr. No.	Name of Key Managerial Personnel	Designation	Percentage increase in Remuneration	% of increase in performance
1.	Mr. Harendra Gupta	Managing Director	Nil	NA
2.	Mr. Rajesh J Purohit	Chief Financial Officer	Nil	Nil
3.	Ms. Anita Jaiswal	Company Secretary	Nil	Nil

- ix). The key parameter for any variable component of remuneration availed by Managing Directors: **Not applicable being there is no variable component is paid to Managing Director.**
- x) The ratio of the remuneration of the highest paid Director to that of the Employees who are not Directors but receive remuneration in excess of the highest paid Director during the year: **Not Applicable, as Chief Financial Officer of the Company is being paid highest among all Directors & employees.**
- xi) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

#### Annexure - III

**Details of employees pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.-**  
Not Applicable as no employees or managerial personnel draw salary equal to or exceeding Rs.102,00,000 p.a. or Rs.8,50,000 per month.

**For and on behalf of the Board of Directors of  
Svaraj Trading and Agencies Limited**

Sd/-	Sd/-
Harendra Gupta	Shankar DasVairagi
Managing Director	Director
DIN: 05335662	DIN: 01869965

Place: Mumbai  
Dated: August 13, 2021

## CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

**The Members**

**Svaraj Trading and Agencies Limited**

**[CIN: L51100MH1980PLC022315]**

Office No. 30, 2nd Floor, 380/82 Amruteshwar CHSL,

Jagannath Sunkerseth Road, Mumbai - 400 002.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Svaraj Trading and Agencies Limited** (hereinafter referred to 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.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Full Name	Designation	Date of Appointment
01869965	Mr. Shankar Das Vairagi	Executive Director	29.03.2013
05335662	Mr. Harendra Gupta	Managing Director	29.03.2013
05335667	Ms. Rekha Soni	Executive Director	29.03.2013
06396701	Mr. Rajeev Sharma	Independent Director	29.03.2013
07412698	Mr. Varun Kumar Choubisa	Independent Director	12.02.2016
07412700	Mr. Yashawant Kumar Choubisa	Independent Director	12.02.2016

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **R M MIMANI & ASSOCIATES LLP**

**[Company Secretaries]**

**[Firm Registration No.: L2015MH008300]**

Sd/-

**Manoj Mimani**

**(Partner)**

ACS No: 17083

CP No: 11601

PR No.: 1065/2021

UDIN: A017083C000778019

Place: Mumbai

Dated: August 13, 2021

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently with the second wave which has seen sudden increase in the number of cases, regional lockdowns continue. The impact of COVID-19, including changes in customer behavior and pandemic fear, as well as restrictions on business and individual activities, has led to significant volatility in global and Indian financial markets.

In India, the economic impact of COVID-19 is trickling in on the backdrop of an already challenging macro-economic environment with lower GDP growth rates, liquidity crunch, and peaking unemployment rate. Responding to the potential serious threat that this pandemic has to public health, the Indian Government has taken series of measures to contain the outbreak, which included imposing multiple 'lock-downs' across the country.

Government has initiated various measures to boost the economy including direct benefit transfer, increased allocations to key sectors like infrastructure, agriculture, MSMEs etc. Reserve Bank of India has cut repo rate by 181 bps on a cumulative basis this year to support the aggregate demand and private investment as well as ease liquidity given the COVID-19 situation. The reduction in corporate tax rate is a big boost to the industry; it makes India much more competitive globally and should accelerate investments in the economy.

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The year witnessed a highly dynamic situation of our Country. India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises. The past year has been a challenging year for our Industry with lots of ups and downs.

In spite of the above, Company has been able to maintain its steady performance during the year under review. Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

### **OPERATING RESULTS OF THE COMPANY**

The total revenue from operations of your Company for the year ended March 31, 2021 stood at Rs.6,100,537/- as against Rs. 10,167,561/-for the year ended March 31, 2020. The Company has earned a profit (after tax) of Rs. 7,478,630/-for the Year ended March 31, 2021 as compared to Rs. 10,044,208/-for the year ended March 31, 2021.

### **OPPORTUNITIES**

- There is a provision of more FDI and investment opportunities.
- Withdrawal of quota restriction is contributing immensely in market development
- The global needs are being catered with product development.
- An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

### **THREATS**

- Inflation could trigger increase in consumer price inflation, which would dampen growth.
- Striking a balance between demand and supply.
- Unfavorable economic development.

- Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

### **PROSPECT & OUTLOOK**

The management is of the view that the future prospects of your Company are bright and the performance in the current year is expected to be very well. The committed customers of the Company are expected to place more orders, which ultimately affect the top line of the Company, positively.

### **RISKS AND CONCERNS**

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

There are well-established procedures for Internal Controls for operations of the Company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The Company has constituted Audit Committee for guidance and proper control of affairs of the Company.

### **HUMAN RESOURCES**

Human Resources are highly valued assets at Svaraj Trading and Agencies Limited. The Company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

**For and on behalf of the Board of Directors of  
Svaraj Trading and Agencies Limited**

Sd/-	Sd/-
Harendra Gupta	Shankar DasVairagi
Managing Director	Director
DIN: 05335662	DIN: 01869965

Place: Mumbai  
Dated: August 13, 2021

## REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2021, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (The "Listing Regulations").

### COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

**Svaraj Trading and Agencies Limited** ("the Company") governance philosophy is based on trusteeship, transparency and accountability. As a corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust of our stakeholders. The Company's Code of Business Conduct and Ethics, Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons and the Charter- Business for Peace are an extension of our values and reflect our commitment to ethical business practices, integrity and regulatory compliances.

The Company's governance framework is based on the following principles:

- Appropriate composition and size of the Board, with each member bringing in expertise in their respective domains;
- Availability of information to the members of the Board and Board Committees to enable them to discharge their fiduciary duties;
- Timely disclosure of material operational and financial information to the stakeholders;
- Systems and processes in place for internal control; and
- Proper business conduct by the Board, Senior Management and Employees.

### THE BOARD OF DIRECTORS

The Board is entrusted with an ultimate responsibility of the Management, directions and performance of the Company. As its primary role is fiduciary in nature, the Board provides leadership, strategic guidance, objective and independent view to the Company's management while discharging its responsibilities, thus ensuring that the management adheres to ethics, transparency and disclosures. Committees of the Board: The Board has constituted the following Committees viz, Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee, and Risk Management Committee. Each of the said Committee has been mandated to operate within a given framework.

The Company is managed by the Board of Directors in co-ordination with the Senior Management team. The composition and strength of the Board is reviewed from time to time for ensuring that it remains aligned with statutory as well as business requirements. As on March 31, 2021, the Company's Board consists of Six Directors. The Board comprises of Three Executive Promoter Directors and three Non-Executive Independent Directors. Fifty per cent of the Board comprised of Independent Directors. The details of the Board of Directors as on March 31, 2021 are given below:

Name of the Director	Designation	Date of Joining	No. of Directorships / Committee Memberships / Chairmanships			
			Public Limited Companies	Private Limited and Section 8 Companies	Committee Memberships	Committee Chairmanships
Mr. Shankar Das Vairagi	Executive Director	29.03.2013	01	Nil	01	Nil
Mr. Harendra Gupta	Managing Director	29.03.2013	01	Nil	02	Nil
Ms. Rekha Soni	Executive Director	29.03.2013	01	Nil	Nil	Nil
Mr. Rajeev Sharma	Independent Director	29.03.2013	02	Nil	02	02

Mr. Varun Kumar Choubisa	Independent Director	12.02.2016	01	03	02	02
Mr. Yashawant Kumar Choubisa	Independent Director	12.02.2016	01	03	02	Nil

As on March 31, 2021 Mr. Shankar Das Vairagi, Mr. Harendra Gupta, Ms. RekhaSoni, and Mr. Rajeev Sharma hold 436,660; 312,220; 412,220; and 893 equity shares of the Company respectively. Except mentioned herein, no other Director or their relative hold shares of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (“the Act”) and SEBI (LODR), Regulations, 2015.

### Board Meetings

The Board/Committee meetings are pre-scheduled and proper notices of Board and Committee meetings is circulated to the Directors well in advance to enable them to plan their schedules and to ensure their meaningful participation in the meetings.

During the financial year under review, 04 (Four) Board meetings were held on 29/06/2020, 31/08/2020, 07/11/2020 and 04/02/2021. The gap between two Board meetings was in compliance with the provisions contained in the Act, MCA General Circular no. 11/2020 and the SEBI (LODR), Regulations, 2015. Details of Directors as on March 31, 2021 and their attendance at the Board meetings and Annual General Meeting (“AGM”) during the financial year ended March 31, 2021 are given here-in-below:

### Attendance of Directors at Board meetings and Annual General Meeting

Name of the Directors	Attendance of Directors at Board meetings				
	29/06/2020	31/08/2020	07/11/2020	04/02/2021	AGM 26/09/2020
Mr. Shankar Das Vairagi	P	P	P	P	P
Mr. Harendra Gupta	P	P	P	P	P
Mr. Rajeev Sharma	P	P	P	P	P
Ms. Rekha Soni	LOA	P	P	P	Absent
Mr. Varun Kumar Choubisa	P	P	P	P	P
Mr. Yashawant Kumar Choubisa	P	P	P	P	P

### Information placed before the Board

The Company provides the information as set out in Regulation 17 read with Part A of Schedule II of the Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings.

### Post Meeting Mechanism

The important decisions taken at the Board/Board Committee Meetings are communicated to the concerned department/ division.

### Board Support

The Company Secretary attends the Board Meetings and advises the Board on Compliances with applicable laws and governance.

### Roles, Responsibilities and Duties of the Board

The duties of Board of Directors have been enumerated in Listing Regulations, Section 166 of the



Companies Act, 2013 and Schedule IV of the said Act (Schedule IV is specifically for Independent Directors). There is a clear demarcation of responsibility and authority amongst the Board of Directors

### **Familiarization Programme for Directors**

At the time of appointing a Director, a formal letter of appointment is given to him/her, which inter alia explains the role, function, duties and responsibilities expected from him as a Director of the Company.

The Director is also explained in detail the Compliance required from him under Companies Act, 2013, the Listing Regulations and other various statutes and an affirmation is obtained. The Chairman and Managing Director also have a one to one discussion with the newly appointed Director to familiarize him/her with the Company's operations.

Further, on an ongoing basis as a part of Agenda of Board / Committee Meetings, presentations are regularly made to the Independent Directors on various matters inter-alia covering the Company's and its subsidiaries/associates businesses and operations, industry and regulatory updates, strategy, finance, risk management framework, role, rights, responsibilities of the Independent Directors under various statutes and other relevant matters. The details of the familiarization programme for Directors are available on the Company's website, i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

### **Governance Codes**

#### **Code of Business Conduct & Ethics**

The Company has adopted Code of Business Conduct & Ethics ("the Code") which is applicable to the Board of Directors and all Employees of the Company. The Board of Directors and the members of Senior Management Team of the Company are required to affirm semi-annual Compliance of this Code. A declaration signed by the Managing Director of the Company to this effect is placed at the end of this report. The Code requires Directors and Employees to act honestly, fairly, ethically, and with integrity, conduct themselves in professional, courteous and respectful manner. The Code is displayed on the Company's website i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

#### **Conflict of Interests**

Each Director informs the Company on an annual basis about the Board and the Committee positions he occupies in other companies including Chairmanships and notifies changes during the year. The Members of the Board while discharging their duties, avoid conflict of interest in the decision making process. The Members of Board restrict themselves from any discussions and voting in transactions in which they have concern or interest.

#### **Insider Trading Code**

The Company has adopted an 'Internal Code of Conduct for Regulating, Monitoring and Reporting of Trades by Designated Persons' ("the Code") in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 (The PIT Regulations). The Code is applicable to Promoters, Member of Promoter's Group, all Directors and such Designated Employees who are expected to have access to unpublished price sensitive information relating to the Company.

#### **Committees of the Board**

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall Management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are placed before the Board for noting. The Company has 03(three) Board Level Committees:

- Audit Committee,
- Nomination and Remuneration Committee,
- Stakeholders' Relationship Committee and

### Audit Committee

Audit Committee of the Board of Directors (“the Audit Committee”) is entrusted with the responsibility to supervise the Company’s financial reporting process and internal controls. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the Listing Regulations. All members of the Audit Committee are financially literate and bring in expertise in the fields of Finance, Taxation, Economics and Risk etc. It functions in accordance with its terms of reference that defines its authority, responsibility and reporting function

### Meetings and Attendance

The Audit Committee met four (04) times during the Financial Year 2020-21. The maximum gap between two Meetings for the quarter ended June, 2020 and September, 2020 was less than one hundred and eighty days, as stipulated under SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/38 dated March 19, 2020 and for the quarter ended December, 2020 and March 2021 was less than one hundred and twenty days. The Committee met on 29/06/2020, 31/08/2020, 07/11/2020 and 04/02/2021. The requisite quorum was present at all the Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 26, 2020. Constitution of the Audit Committee and attendance at their meetings during the financial year ended March 31, 2021 are given below:

Name of the Member Director	Category	No. of the Meeting held	No of the Meeting Attended
Mr. Rajeev Sharma	Chairman of the Committee & Independent Director	04	04
Mr. Varun Kumar Choubisa	Member & Independent Director	04	04
Mr. Harendra Gupta	Member & Managing Director	04	04

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee comprises of three Directors. Mr. Varun Kumar Choubisa, Independent Director, is the Chairman of the Committee. The other members of the Nomination and Remuneration Committee include Mr. Rajeev Sharma and Mr. Yashawant Kumar Choubisa, Independent Directors. The Composition of Nomination and Remuneration Committee is in accordance with the provisions of Section 178(1) of the Companies Act, 2013 and Regulation 19 of the Listing Regulations.

The Nomination and Remuneration Committee had two meeting on 07/11/2020 and 04/02/2021 during the financial year ended on March 31, 2021. All the Comiitee members were present during both the Meetings.

The remuneration policy is directed towards rewarding performance, based on review of achievements. It is aimed at attracting and retaining high caliber talent. The Nomination and Remuneration Policy is displayed on the Company’s website i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

Details of the remuneration paid/payable to the Directors for the financial year ended on March 31, 2021 are as under:

Name of the Director	Salary	Others	Perquisites	Commission/ Sitting Fees	Total
Mr. Shankar Das Vairagi	-	360,000	-	-	360,000
Mr. Harendra Gupta	360,000	-	-	-	360,000
Mr. Rajeev Sharma	-	-	-	10,000	10,000
Ms. Rekha Soni	-	360,000	-	-	360,000
Mr. Varun Kumar Choubisa	-	-	-	10,000	10,000
Mr. Yashawant Kumar Choubisa	-	-	-	10,000	10,000

### Stakeholders Relationship Committee

Pursuant to provisions of Section 178(5) of the Companies Act, 2013 read with Regulation 20 of the Listing Regulations, Committee of Directors (Stakeholders Relationship Committee) of the Board has been constituted. This Committee comprises of three Directors and Independent Director is the Chairman of this Committee. The requisite quorum was present at all the Meetings. The Stakeholders Relationship Committee met on 29/06/2020, 31/08/2020, 07/11/2020 and 04/02/2021. Details of constitution and attendance at their meetings during the financial year ended March 31, 2021 are given below:

Name of the Member Director	Category	No. of the Meeting held	No of the Meeting attended
Mr. Varun Kumar Choubisa	Chairman & Independent Director	04	04
Mr. Shankar Das Vairagi	Member & Executive Director	04	04
Mr. Harendra Gupta	Member & Executive Director	04	04

There were no investor/ shareholders' grievances complaints outstanding as on March 31, 2021.

#### • Independent Directors 'Meeting

During the year under review, the Independent Directors met on February 4, 2021, inter alia, to discuss and review:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluate performance of the Chairman of the Company, taking into account the views of the Executive and Non- Executive Directors;
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

#### Affirmations and Disclosures:

##### (a) Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

##### (b) Related party transactions

All transactions entered into with the Related Parties as defined under the Companies Act, 2013 and Regulation 23 of the Listing Regulations during the financial year were on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with "IND AS". A statement in summary form of transactions with Related Parties in ordinary course of business and arm's length basis is periodically placed before the Audit committee for review and recommendation to the Board for their approval. As required under Regulation 23(1) of the Listing Regulations, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

##### (c) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three financial years.

The Company has complied with all requirements specified under the Listing Regulations as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three Financial years.

##### (d) Vigil Mechanism/ Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of

Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website i.e. www.svarajtrading.com

**(e) Disclosure of Accounting Treatment**

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

**(f) Risk Management**

Business risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

**(g) Commodity price risk and Commodity hedging activities**

The Company has adequate risk assessment and minimization system in place including for commodities. The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/000000141 dated November 15, 2018.

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

**(i) A 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.**

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

**(j) Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the relevant financial year. Not Applicable**

**(k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part. Not Applicable**

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

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2021 is given in the Directors' report.

**(m) Non-mandatory requirements**

Adoption of non-mandatory requirements of the Listing Regulations is being reviewed by the Board from time-to time.

**Details of Adoption of Non-Mandatory (Discretionary) Requirements**

Non-mandatory (discretionary) requirements under Regulation 27 of the Listing Regulations. The status of compliance with the non-mandatory requirements of the Listing Regulations is provided below:

**• The Board**

No separate office was maintained for Chairman and/or Managing Director of the Company.

**• Shareholders rights**

The Company has not adopted the practice of sending out quarterly or half-yearly declaration of financial performance to shareholders. Quarterly results as approved by the Board are disseminated to Stock Exchanges and updated on the website of the Company.

**• Modified opinion(s) in audit report**

There are no modified opinions in audit report.

• **Reporting of Internal Auditor**

In accordance with the provisions of Section 138 of the Companies Act, 2013, the Company has appointed an Internal Auditor who reports to the Audit Committee. Quarterly internal audit reports are submitted to the Audit Committee which reviews the audit reports and suggests necessary action.

**Shareholder Information:**

**General Body Meetings:**

➤ The details of the Annual General Meetings held during the last three financial years;

Financial Year	AGM	Date and time	Venue	Details of Special Resolution Passed
2019-20	40 <sup>th</sup>	September 26, 2020 12.00 Noon	Through Video/Audio Conferencing Means	Nil
2018-19	39 <sup>th</sup>	September 21, 2019 11.30 a.m.	The Number One Party Hall, Sumer Nagar Building No.1, Swami Vivekanand Road, Shastri Nagar, Sumer Nagar, Borivali West, Mumbai- 400092	Re-appointment of Mr. Rajeev Sharma (DIN: 06396701) as an Independent Non-Executive Director
2017-18	38 <sup>th</sup>	September 15, 2018 11.00 a.m.	Acme Plaza Bldg. No. -2 Fifth Floor, Andheri Kurla Road, Andheri (East) Mumbai- 400059	Nil

During the last three financial years, no Extra Ordinary General Meeting was held and no resolution was passed through postalballot.

**Annual General Meeting for the Financial Year 2020-21**

Day and Date	Saturday, September 18, 2021
Time	12.30 p.m.
Venue	Through Video Conference
Financial Year	2020-21
Book Closure	September 11, 2021 to September 18, 2021 (both days inclusive)

**Tentative Calendar for Financial Year ending March 31, 2021**

The tentative dates for Board Meetings for consideration of quarterly financial results are as follows:

First Quarter Results	On or before the 2nd week of August 2021
Second Quarter & Half Yearly Results	On or before the 2nd week of November 2021
Third Quarter & Nine-months ended Results	On or before the 2nd week of February 2022
Fourth Quarter & Annual Results	On or before the last week of May 2022

**General Shareholder Information**

Dividend payment date	Not applicable
Listing on Stock Exchange	BSE Limited
Payment of annual listing fees	Listing fees for the year 2021-2022 have been paid to BSE Limited
Stock Code (BSE)	INE406N01014
Demat ISIN no. for CDSL and NSDL	503624
Corporate Identity Number (CIN)	L51100MH1980PLC022315

Share Registrar & Transfer Agent	<b>Link Intime India Pvt. Ltd.</b> C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai- 400083 Tel No.: 022-49186270, Fax: 022-49186060 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>
Compliance officer	Mr. Harendra Gupta, Managing Director Officer Office No. 30, 2 <sup>nd</sup> floor 380/82, Amruteshwar CHSL, Jagannath Sunkersett Road, Mumbai-400002 Email id: <a href="mailto:svarajtradingagencies@gmail.com">svarajtradingagencies@gmail.com</a>

### Unclaimed Dividend/ Shares

The Company was not required to transfer any amount of unclaimed Dividend to Investor Education and Protection Fund ('the IEPF') pursuant to the provisions of Section 124(5) of the Companies Act, 2013.

### Distribution of shareholding as on March 31, 2021

Sr. No	No. of equity shares held		Shareholder(s)		Shareholding(s)	
	From	To	Nos.	%	Nos.	%
1	01	500	247	61.29	19,282	0.13
2	501	1000	34	8.44	28,086	0.19
3	1001	2000	19	4.71	31,711	0.22
4	2001	3000	06	1.49	17,530	0.12
5	3001	4000	06	1.49	23,118	0.16
6	4001	5000	04	0.99	19,032	0.13
7	5001	10000	13	3.23	95,542	0.64
8	10001	Above	74	18.36	14,515,699	98.41
<b>Total</b>			<b>403</b>	<b>100.00</b>	<b>14,750,000</b>	<b>100.00</b>

- Shareholding pattern of the Company as on March 31,2021:**

Sr. No.	Category	No. of Shares	% (Percentage)
1	Promoters (Including Promoters Body Corporate)	1,161,100	7.87
2	Body Corporate (other than Promoters)	8,470,576	57.43
3	Resident Individuals and HUF	5,092,197	34.52
4	Any Other	26,127	0.18
<b>TOTAL</b>		<b>14,750,000</b>	<b>100.00</b>

- Dematerialization of shares and liquidity**

The Company's shares are traded compulsorily in dematerialized form on the stock exchange. As on March 31, 2021 14,749,100 equity shares of the Company are in dematerialized format representing 99.99% of the paid-up share capital of the Company.

- Reconciliation of Share Capital Audit Report**

As stipulated by SEBI, a qualified Practicing Company Secretary carries out Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange where the Company's shares are listed. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialized form (held with NSDL and CDSL) and total number of shares in physical form.

- **Compliance with Secretarial Standards**

The Institute of Company Secretaries of India (ICSI), a Statutory Body, has issued Secretarial Standards ('the SS') on various aspects of corporate law and practices out of which the SS-1 i.e. Secretarial Standards on Meeting of Board of Directors and SS-2 i.e. Secretarial Standards on General Meetings is notified. The Company has complied with the SS-1 and SS-2

**Share Price Data:**

The Shares of the Company is listed at BSE Limited. The details of the share price data as below;

Month	High (In Rs.)	Low (In Rs.)	Volume
April, 2020	14.55	12.90	18,326
May, 2020	12.26	10.90	5,005
June, 2020	11.10	10.26	876,066
July, 2020	10.26	9.50	156,280
August, 2020	9.60	7.38	577,611
September, 2020	8.52	8.12	42,046
October, 2020	8.40	7.60	48,079
November, 2020	8.00	7.60	34,736
December, 2020	8.00	6.00	136,421
January, 2021	6.94	5.51	1,662,130
February, 2021	6.66	5.09	1,088,489
March, 2021	6.85	5.15	4,069,215

Closing Price as on March 31, 2021 (Last trading day of the financial year)	Rs. 5.15
Market capitalization	759.63 lacs

**Outstanding GDRs/ Warrants and Convertible Bonds, conversion date and likely impact on equity:**

There were no GDRs/ Warrants and Convertible Bonds outstanding as on March 31, 2021 hence not applicable to the Company.

**Means of Communication to Shareholders**

- The Un-audited quarterly/ half yearly results are announced within forty-five days of the close of the quarter. The audited annual results are announced within sixty days from the closure of the financial year as per the requirement of the Listing Regulations.
- The approved financial results are forthwith sent to the Stock Exchanges and are published in 'Financial Express' (English newspaper) and 'Mumbai Lakshadeep' (local language (Marathi) newspaper), within forty-eight hours of approval thereof. Presently the same are not sent to the shareholders separately. The Company's financial results and official press releases are displayed on the Company's Website i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

Management Discussion and Analysis report forms part of the Annual Report, which is sent to the shareholders of the Company.

The quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the BSE Limited are filed electronically. The Company has complied with filing submissions through BSE's BSE Listing Centre.

SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can lodge complaint against a Company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

The Company has designated the email id: [svrajtradingagencies@gmail.com](mailto:svrajtradingagencies@gmail.com) exclusively for investor relation and the same is prominently displayed on the Company's website i.e. [www.svarajtrading.com](http://www.svarajtrading.com)

### Share Transfer System

The transfer of shares in physical form is processed and completed by Registrar & Transfer Agent within stipulated time from the date of receipt thereof provided all the documents are in order. In case of shares in electronic form, the transfers are processed by NSDL/CDSL through respective Depository Participants. In compliance with the Listing Regulations, a Practicing Company Secretary carries out audit of the System of Transfer and a certificate to that effect is issued.

### Nomination

Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

### Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share transfer Agent, **Link Intime India Private Limited**, to its dedicated e-mail id i.e. [isrl@intimespectrum.com](mailto:isrl@intimespectrum.com)

### Address for correspondence

Company Secretary & Compliance officer	Mr. Harendra Gupta, Managing Director Office No. 30, 2 <sup>nd</sup> floor 380/82, Amruteshwar CHSL, Jagannath Sunkerseth Road, Mumbai-400002 Email id: <a href="mailto:svarajtradingagencies@gmail.com">svarajtradingagencies@gmail.com</a>
Share Registrar & Transfer Agent	<b>Link Intime India Pvt. Ltd.</b> C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai- 400083 Tel No.: 022-49186270, Fax: 022-49186060 Email: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk@linkintime.co.in</a> Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a>

For Svaraj Trading and Agencies Limited

Sd/-  
HarendraGupta  
ManagingDirector  
DIN:05335662

Place: Mumbai  
Dated: August 13, 2021



**DECLARATION BY THE CEO UNDER REGULATION 26(3) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 REGARDING ADHERENCE CODE OF CONDUCT:**

In accordance with Regulation 26(3) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management Personnel of the Company have affirmed compliance to the Code of Conduct for the Financial Year ended March 31, 2021

**For Svaraj Trading and Agencies Limited**

**Sd/-  
Harendra Gupta  
Managing Director  
DIN: 05335662**

Place: Mumbai  
Dated: August 13, 2021

**CEO/CFO CERTIFICATION TO THE BOARD**  
**[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]**

We, Mr. Rajesh J Purohit, Chief Financial Officer (CFO) and Mr. Harendra Gupta Managing Director of **Svaraj Trading and Agencies Limited** appointed in terms of provision of Companies Act 2013, certify to the Board that:

- a. We have reviewed the financial statements and the cash flow statement for the financial year ended on March 31, 2021 and that to the best of our knowledge and belief:
  - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2021 which are fraudulent, illegal or violative of the Company's code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
  - Significant changes in internal control over the financial reporting during the financial year 2020-21.
  - Significant changes in accounting policies during the financial year 2020-21 and that the same have been disclosed in the notes to the financial statements; and
  - Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over the financial reporting.

Sd/-  
**Harendra Gupta**  
**Managing Director**  
**DIN: 05335662**

Sd/-  
**Rajesh J Purohit**  
**Chief Financial Officer**

Place: Mumbai  
Dated: June 29, 2021

## INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members of  
Svaraj Trading and Agencies Limited  
Mumbai**

We have examined compliance of conditions of Corporate Governance by **Svaraj Trading and Agencies Limited** (the Company) for the financial year ended on **March 31, 2021** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

### **Managements' Responsibility**

The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations.

### **Auditor's Responsibility**

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

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the "ICAI"), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

### **Opinion**

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Para C and D of Schedule V to the Listing Regulations during the year ended 31st March 2021.

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

**For R. Soni & Co.**  
**Chartered Accountants**  
**(FRN.:130349W)**  
**Sd/-**  
**Rajesh Soni**  
**Partner**  
Membership No.133240  
UDIN: 21133240AAAARS6789

Place: Mumbai  
Dated: August 13, 2021

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Svaraj Trading & Agencies Limited**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the standalone financial statements of Svaraj Trading & Agencies Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, statement of changes in equity and 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 according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and profit, changes in equity and its cash flows for the year ended on that date.

#### **Basis for Opinion**

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

## **Key Audit Matters**

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

Description of each key audit matter in accordance with SA 701:

<b>The Key Audit Matter</b>	<b>How the matter was addressed in our Audit</b>
<p><b>Measurement of Investment in accordance with Ind AS 109 “Financial Instruments”</b></p> <p>On initial recognition, investment are recognized at fair value in vase of investment which are recognized at fair value through FVOCI. In that case that transaction costs are attributable to the acquisition value of the investments.</p> <p>The Company’s investment are subsequently classified into following categories based on the objective to manage the cash flows and options available in the standard:</p> <ul style="list-style-type: none"> <li>• At amortised cost</li> <li>• At fair value through profit or loss (FVTPL)</li> <li>• At fair value through Other comprehensive Income (FVTOCI)</li> </ul> <p>The company has assessed following two objectives:</p>	<p><b>Principal Audit procedure:</b></p> <ul style="list-style-type: none"> <li>• Obtaining an understanding of the companies objectives for such investments and assessment thereof in terms of Ind AS 109.</li> <li>• Obtaining an understanding of the determination of the measurement of the investments and tested the reasonableness of the significant judgement applied by the management.</li> <li>• Evaluated the design of internal controls relating to measurement and also tested the operating effectiveness of the aforesaid controls.</li> <li>• Obtaining understanding of basis of valuation adopted in respect of fair value investment and ensured that valuation techniques used are appropriate in circumstances and for which sufficient data are available to measure fair value.</li> <li>• Assessed the appropriateness of the</li> </ul>

<ul style="list-style-type: none"> <li>• Held to collect contractual cash flows.</li> <li>• Realising cash flows through sale of investments. The Company makes decision based on assets fair value and manages the assets to realize those fair values.</li> </ul> <p>Since valuation of investment at fair value involves critical assumptions, significant risk in valuation and complexity in assessment of objectives, the valuation of investments as per Ind AS 109 is determined to be a key audit matter in our audit of the standalone financial statements.</p> <p>Refer Note 1 to the standalone financial statements.</p>	<p>disclosed in the standalone financial statements in accordance with the applicable financial reporting framework.</p>
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### **Management’s Responsibility for the Standalone Financial Statements**

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing 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.

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

### **Information Other Than The Financial Statements And Auditors' Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or

applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the 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 control that we identify during our audit.

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

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

### **Other Matters**

The Investment, Deposits with banks etc. are closely monitored by Board of Directors and therefore no appraisal, renewal, policies, procedures and documents has been executed.

Our opinion is not modified in respect of this matter.

## **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(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:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
3. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For R SONI & COMPANY**  
Chartered Accountants  
Firm's Registration No. 130349W

**Sd/-**  
**RAJESH SONI**  
Partner  
Membership No. 133240

Place of Signature: Mumbai  
Date: 29/06/2021  
UDIN: - 21133240AAAARS6789

## **ANNEXURE A TO THE AUDITORS' REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended March 31<sup>st</sup>, 2021, we report that:

- (i)** (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of one years. In accordance with this program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) There are no immovable properties held by the Company.
- (ii)** (a) There are no inventories held by the Company.
- (iii)** (a) The Company has not granted loans to any party covered in the register maintained under section 189 of the Companies Act,2013 ('the Act'),

(b)No loans has been granted to any parties in the register maintained under section 189 of the act, Accordingly, paragraph 3(ii) (b) of the order is not applicable to the company in respect of payment of the principal amount.

(c) There are no overdue amounts for period of more than ninety days in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the act.
- (iv)** In our opinion and according to the information and explanations given to us, the Company has complied with provision of section 185 and 186 of Act, with respect to the loan and investment made.
- (v)** The Company has not accepted any deposits during the year within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vi)** The Central Government has not prescribed the maintenance of cost records under section148 (1) of the Act, for any of the services rendered by the Company

- (vii)** (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including provident fund, income tax, service tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of sales tax, wealth tax, duty of customs, value added tax, employees' state insurance and duty of excise.
- (b) According to the information and explanation given to us, there is no dispute pending in respect of dues of provident fund/sales tax/wealth tax/service tax/custom duty/excise duty/cess/value added tax, were in arrears as at 31<sup>st</sup> march, 2021 for a period of more than six month from the date they became payable.
- (viii)** The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.
- (ix)** The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x)** Based upon the audit procedure performed for purpose of reporting the true and fair view of the Financial Statements and According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.
- (xi)** According to the information and explanations given to us and based on our examination of the record of the Company, managerial remuneration has been paid/provided in accordance with the requisite approvals.
- (xii)** In our opinion and according to the information and explanations given to us, the company is not Nidhi Company. Accordingly paragraph 3(xii) of Order is not applicable.
- (xiii)** According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.

- (xiv)** The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv)** According to the information and explanations given to us and based on our examination of the record of the Company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi)** According to the information and explanations given to us, the provisions of the section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company.

**FOR R SONI & COMPANY**

Chartered Accountants

Firm's registration number: 130349W

**Sd/-**

**RAJESH SONI**

Partner

Membership No.133240

Place: Mumbai

Date: 29/06/2021

UDIN:- 21133240AAAARS6789

## **ANNEXURE B TO THE AUDITORS' REPORT**

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

We have audited the internal financial controls over financial reporting of **Svaraj Trading and Agencies Limited** ('the Company') as of 31<sup>st</sup> March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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

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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

(1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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



## **Opinion**

In our opinion, the company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at march 31, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the guidance note on audit of internal financial control over financial reporting issued by the Institute of Chartered Accountant of India.

## **FOR R SONI & COMPANY**

Chartered Accountants

Firm's registration number: 130349W

**Sd/-**

**RAJESH SONI**

Partner

Membership No.133240

Place: Mumbai

Date: 29/06/2021

UDIN: - 21133240AAAARS6789

# SVARAJ TRADING & AGENCIES LTD.

## BALANCE SHEET AS AT 31st March, 2021

(In Rupees)

Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020
<b>ASSETS</b>			
(1) Non - Current Assets			
(a) Property, Plant and Equipment	1	55,183,722	55,182,792
(b) Capital work - in - progress		-	-
(c) Other Intangible Assets		-	-
(d) Intangible assets under development		-	-
(e) Financial assets			
(i) Investments	2	341,809,594	341,809,594
(f) Other tax assets (Net)	3	2,031,489	1,695,319
(g) Other non - current assets	4	46,635,000	44,929,437
(h) Deferred tax Asset		-	-
<b>Total Non - Current Assets (A)</b>		<b>445,659,805</b>	<b>443,617,142</b>
(2) Current Assets			
(a) Inventories		-	-
(b) Financial assets			
(i) Investments	5	-	66,463,425
(i) Trade receivables	6	5,382,905	3,306,046
(ii) Cash and cash equivalents	7	69,235,532	1,183,169
(iii) Bank balances other than (ii) above		-	-
(iv) Loans	8	267,109	3,556
(v) Other financial assets	9	22,235,034	21,042,562
(c) Other tax assets (Net)		-	-
(d) Other current assets	10	-	-
<b>Total Current Assets (B)</b>		<b>97,120,580</b>	<b>91,998,758</b>
<b>TOTAL ASSETS (A+B)</b>		<b>542,780,387</b>	<b>535,615,901</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	11	147,500,000	147,500,000
(b) Other Equity	12	394,862,880	387,384,250
<b>Total Equity (A)</b>		<b>542,362,880</b>	<b>534,884,250</b>
<b>LIABILITIES</b>			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
<b>Total Non Current Liabilities (B)</b>		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(i) Trade payables	13	160,654	416,353
(ii) Other financial liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions	14	-	-
(d) Current tax liabilities (Net)	15	256,853	315,298
<b>Total Current Liabilities (c)</b>		<b>417,507</b>	<b>731,651</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>		<b>542,780,387</b>	<b>535,615,901</b>

The accompanying Notes 1 to 23 are integral part of these Financial Statements.

As per our report of even date attached.

FOR R SONI & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration Number: 130349W

FOR SVARAJ TRADING AND AGENCIES LIMITED

Sd/-

Rajesh Soni

PARTNER

MEMBERSHIP NO. 133240

Sd/-

Harendra Gupta

MANAGING DIRECTOR

DIN: 05335662

Sd/-

Shankar Das Vairagi

DIRECTOR

DIN: 01869965

Sd/-

Rekha Soni

DIRECTOR

DIN: 05335667

Sd/-

Rajesh Jivanlal Purohit

CHIEF FINANCIAL OFFICER

PAN: AHFPP2116A

PLACE : MUMBAI

DATED : 29/06/2021

UDIN: 21133240AAAARS6789

# SVARAJ TRADING & AGENCIES LTD.

## Statement of Profit and loss for the year ended 31st March, 2021

(In Rupees)

Particulars	Note No.	2020-21	2019-20
Revenue from operations	16	6,100,537	10,167,561
Other income	17	7,850,570	7,350,926
<b>Total Income</b>		<b>13,951,107</b>	<b>17,518,487</b>
<b>Expenses</b>			
Operating Expenses		-	-
Purchases of Stock - in - Trade	18	-	-
Changes in inventories of Finished goods	19	-	-
Excise Duty on sales of goods		-	-
Employee benefit expenses	20	2,321,940	2,390,181
Finance Cost	21	2,508	1,297
Depreciation & amortization expenses	1	48,298	12,063
Other Expenses	22	1,583,838	1,696,341
<b>Total Expenses</b>		<b>3,956,583</b>	<b>4,099,882</b>
Profit before exceptional items & tax		9,994,524	13,418,605
Exceptional Items		-	-
Profit/(Loss) before tax		9,994,524	13,418,606
Less: Tax expenses			
(1) Current tax			
of Current year		2,515,894	3,374,398
of Earlier years		-	-
(2) Deferred tax		-	-
<b>Profit for the period</b>	<b>A</b>	<b>7,478,630</b>	<b>10,044,208</b>
<b>Other Comprehensive Income</b>			
A. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
B. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>B</b>	-	-
<b>Total Comprehensive Income for the period (Comprising Profit and Other Comprehensive Income for the period)</b>	<b>(A+B)</b>	<b>7,478,630</b>	<b>10,044,208</b>
<b>Earning per equity share (Face Value of Rs. 10/- each)</b>	<b>23</b>		
(1) Basic		0.51	0.88
(2) Diluted		0.51	0.88

The accompanying Notes 1 to 23 are integral part of these Financial Statements.

As per our report of even date attached.

FOR R SONI & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 130349W

FOR SVARAJ TRADING AND AGENCIES LIMITED

Sd/-  
Rajesh Soni  
PARTNER  
MEMBERSHIP NO. 133240

Sd/-  
Harendra Gupta  
MANAGING DIRECTOR  
DIN: 05335662

Sd/-  
Shankar Das Vairagi  
DIRECTOR  
DIN: 01869965

Sd/-  
Rekha Soni  
DIRECTOR  
DIN: 05335667

PLACE : MUMBAI  
DATED : 29/06/2021  
UDIN: 21133240AAAARS6789

Sd/-  
Rajesh Jivanlal Purohit  
CHIEF FINANCIAL OFFICER  
PAN: AHFPP2116A

# SVARAJ TRADING & AGENCIES LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

		2020-21 RUPEES		2019-20 RUPEES
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax & Extraordinary Items		9,994,524		13,418,605
Adjustment for:				
Depreciation /Amortisation	48,298		12,063	
Interest income	(4,146,245)		(1,216,486)	
Sundry balance written back (Net)	-		-	
Exchange Rate Fluctuation (Net)	-		-	
		(4,097,948)		(1,204,423)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		5,896,576		12,214,182
<b>ADJUSTMENTS FOR WORKING CAPITAL CHANGES :</b>				
Loans & Advances	(263,553)		(2,998)	
Non current Assets	(1,705,563)		48,727,351	
Other Tax Assets	(336,170)		(622,779)	
Trade Receivables	(2,076,859)		2,759,854	
Other financial assets	(1,192,472)		136,056	
Trade Payables	(255,699)		133,537	
Short Term Provisions	-		-	
Other Long Term Liabilities	-		-	
Other Current Liabilities	(58,446)		(83,415)	
		(5,888,762)		51,047,606
<b>Cash Generated from Operations</b>		7,815		63,261,788
Tax Paid/ Provided for		(2,515,894)		(3,374,398)
<b>NET CASH FROM OPERATING ACTIVITIES</b>		(2,508,079)		59,887,390
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>				
Addition to Fixed Assets	(49,228)		(191,640)	
Redemption/(Investment) in Mutual Funds	66,463,425		(66,463,425)	
Interest Received	4,146,245		1,216,486	
		70,560,442		(65,438,579)
<b>NET CASH USED IN INVESTING ACTIVITY</b>		70,560,442		(65,438,579)
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>				
OCI	-	Nil	-	Nil
	-		-	
	-		-	
<b>NET CASH USED IN FINANCING ACTIVITY</b>				-
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>		68,052,363		(5,551,189)
<b>OPENING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		1,183,169		6,734,358
<b>CLOSING BALANCE OF CASH &amp; CASH EQUIVALENTS</b>		69,235,532		1,183,169
		68,052,363		(5,551,189)
<b>Notes</b>				
<u>Closing Balance of Cash &amp; Cash Equivalents</u>				
<b>1 Cash and Cash Equivalents Includes: (Refer Note No 07)</b>				
<b>CASH IN HAND</b>		38,132		333,441
<b><u>BALANCE WITH SCHEDULED BANKS</u></b>				
- In Current Account		69,197,400		849,728
		69,235,532		1,183,169

2 Previous year figures have been regrouped and rearranged wherever considered necessary to make them comparable with those of the current

As per our report of even date attached.

FOR R SONI & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 130349W

FOR SVARAJ TRADING AND AGENCIES LIMITED

Sd/-  
Rajesh Soni  
PARTNER  
MEMBERSHIP NO. 133240

Sd/-  
Harendra Gupta  
MANAGING DIRECTOR  
DIN: 05335662

Sd/-  
Shankar Das Vairagi  
DIRECTOR  
DIN: 01869965

Sd/-  
Rekha Soni  
DIRECTOR  
DIN: 05335667

PLACE : MUMBAI  
DATED : 29/06/2021  
UDIN: 21133240AAAARS6789

Sd/-  
Rajesh Jivanlal Purohit  
CHIEF FINANCIAL OFFICER  
PAN: AHFPP2116A

# SVARAJ TRADING & AGENCIES LTD.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 ST MARCH, 2021

(In Rupees)

<b>A. Equity Share Capital</b>					
<b>Particulars</b>					<b>Amount</b>
<b>Balance at at 31st March, 2020</b>					<b>147,500,000</b>
Changes in equity share capital during the year					-
<b>Balance at at 31st March, 2021</b>					<b>147,500,000</b>
<b>B. Other Equity</b>					
<b>Particulars</b>	<b>Reservers and Surplus</b>			<b>Other items of Other comprehensive income</b>	<b>Total</b>
	<b>Capital reserve</b>	<b>General Reserves</b>	<b>Retained Earnings</b>		
<b>Balance at at 31st March, 2020</b>	<b>45,292,942</b>	-	<b>8,641,714</b>	<b>333,449,594</b>	<b>387,384,250</b>
Profit for the year	-	-	7,478,630	-	7,478,630
Final Dividend	-	-	-	-	-
Tax on Dividend	-	-	-	-	-
Excess Provision written Back	-	-	-	-	-
Fair Value effect of Investments of shares	-	-	-	-	-
<b>Balance at at 31st March, 2021</b>	<b>45,292,942</b>	-	<b>16,120,344</b>	<b>333,449,594</b>	<b>394,862,880</b>

NOTE 1  
PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES			DEDUCTION DURING THE YEAR	AS AT 31.03.2021	
	AS AT 01.04.2020	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2021	UP TO 01.04.2020	DEP. FOR THE YEAR			IMPAIRMENT LOSSES
		THROUGH PURCHASE	THROUGH BUSINESS							
Computers	3,215	-	-	-	3,215	-	-	-	-	3,215
Laptop	-	34,737	-	-	34,737	-	7,296	-	-	27,441
Printer	-	14,491	-	-	14,491	-	2,673	-	-	11,818
Mobile Phone	100,234	-	-	-	100,234	1,424	20,047	-	-	78,763
LED TV	91,406	-	-	-	91,406	10,639	18,281	-	-	62,486
Capital Work-In-Progress	55,000,000	-	-	-	55,000,000	-	-	-	-	55,000,000
Total Property, Plant and Equipment	55,194,855	49,228	-	-	55,244,083	-	48,298	-	-	55,183,722

NOTE 1  
PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTISATION/IMPAIRMENT LOSSES			DEDUCTION DURING THE YEAR	AS AT 31.03.2020	
	AS AT 01.04.2019	ADDITION		DEDUCTION DURING THE YEAR	AS AT 31.03.2020	UP TO 01.04.2019	DEP. FOR THE YEAR			IMPAIRMENT LOSSES
		THROUGH PURCHASE	THROUGH BUSINESS COMBINATION							
Computers	3,215	-	-	-	3,215	-	-	-	-	3,215
Mobile Phone	-	100,234	-	-	100,234	-	1,424	-	-	98,810
LED TV	-	91,406	-	-	91,406	-	10,639	-	-	80,767
Capital Work-In-Progress	55,000,000	-	-	-	55,000,000	-	-	-	-	55,000,000
Total Property, Plant and Equipment	3,215	191,640	-	-	55,194,855	-	12,063	-	-	55,182,792

**SVARAJ TRADING & AGENCIES LTD.**

**NOTE 2  
INVESTMENTS**

Particulars	Face Value	QTY	As at	QTY	As at
			March 31, 2021		March 31, 2020
<b>Non Trade Investments (at fair value)</b>					
<b>Unquoted</b>					
<b>Equity Shares</b>					
Crystal Infrabuilds Private Limited	10	265,000	72,087,497	265,000	72,087,497
Mountain Vintrade Private Limited	1	4,900,000	145,868,360	4,900,000	145,868,360
Rapid Fire Multitrade Private Limited	1	81,000	123,853,737	81,000	123,853,737
<b>Total Value of Unquoted Investments</b>			<b>341,809,594</b>		<b>341,809,594</b>
<b>Total of Long Term Investments</b>			<b>341,809,594</b>		<b>341,809,594</b>
<b>Less: Provision for Diminution in the value of Investment</b>					<b>-</b>
<b>Net Value of Investment</b>			<b>341,809,594</b>		<b>341,809,594</b>

Note: No Deferred Tax Liability/ Assets has been made on the difference on account of Fair Value Measurements for Investments for Shares above.

**NOTE 3  
OTHER TAX ASSETS NET)**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Advance Tax (Net of Provisions, TDS & Income tax refundable)	2,031,489	1,695,319
	<b>2,031,489</b>	<b>1,695,319</b>

**NOTE 4  
OTHER NON CURRENT ASSETS**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Deposits	46,635,000	44,929,437
	<b>46,635,000</b>	<b>44,929,437</b>

**NOTE 5  
INVESTMENTS**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Investment in Mutual Fund	-	66,463,425
	<b>-</b>	<b>66,463,425</b>

**NOTE 6  
TRADE RECEIVABLES**

Particulars	As at		As at	
	March 31, 2021		March 31, 2020	
<b>Unsecured</b>				
Considered good	5,382,905		3,306,046	
Considered Doubtful	-		-	
Less: Allowance for Bad Debts	-	5,382,905	-	3,306,046
		<b>5,382,905</b>		<b>3,306,046</b>

Note: 1. No Trade or other receivables are due from Directors or other officers of the company either severally or jointly with any other person. Nor

any trade or other receivable are due from the firms or private companies respectively in which any director is partner, a director or member.

2. The carrying amounts of Trade Receivables are considered to be the same as their fair values , due to their short term nature.

**NOTE 7  
CASH & CASH EQUIVALENTS**

Particulars	As at	As at
	March 31, 2021	March 31, 2020
Balance With Banks	69,197,400	849,728
Cash on Hand	38,132	333,441
	<b>69,235,532</b>	<b>1,183,169</b>

Note : The carrying amounts of Cash & Cash Equivalents are considered to be the same as their fair values , due to their short term nature.

<b>NOTE 8</b>					
<b>LOANS</b>					
Particulars		As at		As at	
		March 31, 2021		March 31, 2020	
Unsecured, Considered Good, unless specified otherwise					
<b>Other Loans &amp; Advances</b>					
Other Advances		267,109		3,556	
		267,109		3,556	
<b>NOTE 9</b>					
<b>OTHER FINANCIAL ASSETS</b>					
Particulars		As at		As at	
		March 31, 2021		March 31, 2020	
FDR		22,235,034		21,042,563	
		22,235,034		21,042,563	
<b>NOTE 10</b>					
<b>OTHER CURRENT ASSETS</b>					
Particulars		As at		As at	
		March 31, 2021		March 31, 2020	
Preliminary Expenses to the extent not written off		-		-	
		-		-	
<b>NOTE 10</b>					
a) In the opinion of the management, assets other than Fixed Assets and Non Current Investment have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.					
b) Balance confirmation/reconciliation is carried out for cash & Bank Balances, Certain Loans & Advances and certain liabilities. Provisioning is considered against all doubtful and unrecoverable amounts. However in the opinion of the management all items of current assets are fully recoverable and held good.					
<b>NOTE 11</b>					
<b>EQUITY SHARE CAPITAL</b>					
Particulars		As at		As at	
		March 31, 2021		March 31, 2020	
Authorized Share Capital					
1,75,00,000 Equity shares, Re. 10/- par value					
(Previous Year 1,75,00,000 equity shares Re. 10/- par value )		175,000,000		175,000,000	
		175,000,000		175,000,000	
Issued, Subscribed and Fully Paid Up Shares					
1,47,50,000 Equity shares, Re. 10/- par value fully paid up					
(Previous Year 1,47,50,000 equity shares Re. 10/- par value )		147,500,000		147,500,000	
		147,500,000		147,500,000	
Note No 11.1: The reconciliation of the number of shares outstanding at the beginning and at the end of reporting period 31-03-2021:					
Particulars		As at 31st March, 2021		As at 31st March, 2020	
		No. of Shares	Amount	No. of Shares	Amount
Number of shares at the beginning		14,750,000	147,500,000	14,750,000	147,500,000
Add: Shares issued during the year		-	-	-	-
Less : Shares bought back (if any)		-	-	-	-
Number of shares at the end		14,750,000	147,500,000	14,750,000	147,500,000
Note No 11.2: Terms/rights attached to equity shares					
(A) The company has only one class of equity shares having a par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share.					
(B) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.					
Note No 11.3: Aggregate number of bonus shares issued and sub-division of shares during the period of five years immediately preceding the reporting date :					
No Bonus Shares Issued and Sub-Division of shares during the period of five years.					
Note No 11.4: The details of shareholders holding more than 5% shares in the company :					
Name of the shareholder		As at 31st March, 2021		As at 31st March, 2020	
		No. of shares held	% held as at	No. of shares held	% held as at
Madan Lal Paliwal		368,829	2.50%	884,828	6%
Madan Lal Paliwal HUF		294,576	2.00%	879,842	5.97%
SatyaLaxmi Vinimay Private Limited		880,358	5.97%	880,358	5.97%



<b>NOTE 12 OTHER EQUITY</b>				
Particulars		As at		As at
		March 31, 2021		March 31, 2020
<b>Capital Reserve</b>				
At the beginning and at the end of the year		45,292,942		45,292,942
<b>Surplus</b>				
Opening Balance (As per the last Balance sheet)		8,641,714		-1,402,494
Add: Net profit after tax transferred from statement of profit & loss		7,478,630		10,044,208
		16,120,344		8,641,714
Add: Excess Provision Written back		-		-
		16,120,344		8,641,714
<b>OCI</b>				
Opening Balance		333,449,594		333,449,594
Add: during the year		-		-
Closing Balance		333,449,594		333,449,594
		394,862,880		387,384,250
<b>NOTE 13 TRADE PAYABLES</b>				
Particulars		As at		As at
		March 31, 2021		March 31, 2020
Sundry Creditors For Services				-
Sundry Creditors For Expenses		160,654		416,353
		160,654		416,353
<b>NOTE 14 PROVISIONS</b>				
Particulars		As at		As at
		March 31, 2021		March 31, 2020
<b>Other Provisions</b>				
Other Provisions		-		-
		-		-
<b>NOTE 15 CURRENT TAX LIABILITIES (NET)</b>				
Particulars		As at		As at
		March 31, 2021		March 31, 2020
Duties & Taxes Payable		256,853		315,298
		256,853		315,298

<b>NOTE 16</b>			
<b>REVENUE FROM OPERATIONS</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Revenue from Brokrag on Flat Bookings	76,927		1,330,583
Revenue from Business Advisory Servies	-		2,000,000
Revenue from Promotional Services	6,023,610		6,836,978
	<b>6,100,537</b>		<b>10,167,561</b>
<b>NOTE 17</b>			
<b>OTHER INCOME</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Interest Income - Mutual Fund	4,146,245		1,216,486
Interest Income - FD	1,289,158		1,500,811
Interest Income - Income Tax Refunds	-		76,655
Interest Income - Security Deposits	2,415,167		3,836,896
Provision of Earlier Years written back	-		720,078
	<b>7,850,570</b>		<b>7,350,926</b>
<b>NOTE 18</b>			
<b>PURCHASES OF STOCK IN TRADE</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Traded goods	-		-
	-		-
<b>NOTE 19</b>			
<b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
<b>STOCK IN TRADE</b>			
Change in Stock in Goods	-		-
	-		-
<b>NOTE 20</b>			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Salaries, Wages and Bonus	1,919,440		1,987,681
Salary to Managing Director	360,000		360,000
Sitting Fees	42,500		42,500
	<b>2,321,940</b>		<b>2,390,181</b>
<b>NOTE 21</b>			
<b>FINANCE COST</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Interest Expense	-		-
Bank Chages	2,508		1,297
	<b>2,508</b>		<b>1,297</b>
<b>NOTE 22</b>			
<b>OTHER EXPENSES</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
Listing Fees	300,000		300,000
Depository/Share Transfer Charges	48,000		36,000
Custodian Charges	90,000		90,426
AGM Expenses	-		41,000
Audit Fees	130,000		30,000
Office Rent	84,000		84,000
Printing & Stationary	-		3,450
Advertisement	31,208		35,880
Telephone, Postage & Telegram	117,609		102,111
Legal & Professional Fees	160,000		178,750
Internal Audit Fees	-		-
Secretarial Audit Fees	100,000		100,000
Conveyance Travelling expense	271,580		311,090
Office Expenses	218,227		359,020
Miscellaneous expenses	33,213		24,614
	<b>1,583,838</b>		<b>1,696,341</b>
<b>NOTE 23</b>			
<b>EARNING PER SHARE</b>			
<b>Particulars</b>	<b>2020-21</b>		<b>2019-20</b>
(A) Profit attributable to Equity Shareholders (Rs.)	7,478,630		13,025,996
(B) No. of Equity Share outstanding during the year.	14,750,000		14,750,000
(C) Face Value of each Equity Share ( Rs.)	10		10.00
(D) Basic & Diluted earning per Share ( Rs.)	0.51		0.88

24 Related party disclosure

a) Name of the related party and description of relationship.

S.No.	Related Parties	Nature of Relationship
1	Harendra Kumar Gupta	Director
2	Shankar Das Vairagi	Director
3	Rekha Soni	Director
4	Rajeev Sharma	Director
5	Varun Kumar Choubisa	Director
6	Yashwant Kumar Choubisa	Director
7	Rajesh jivanlal Purohit	CFO
8	Anita Rameshprasad Jaiswal	Company Secretary
9	Ashita Atulkumar Koradia	Company Secretary

b) Details of Transactions and Balances during the year with related parties at the year end.

S.No.	Related parties	Nature of Transactions during the year	2020-21	2019-20
			(Rs.)	(Rs.)
1	Harendra Kumar Gupta	Director Remuneration	360,000	360,000
2	Shankar Das Vairagi	Director Remuneration	360,000	360,000
3	Rekha Soni	Director Remuneration	360,000	360,000
4	Rajeev Sharma	Sitting Fees	10,000	10,000
5	Varun Kumar Choubisa	Sitting Fees	10,000	10,000
6	Yashwant Kumar Choubisa	Sitting Fees	10,000	10,000
7	Rekha Soni	Sitting Fees	-	2,500
8	Shankar Das Vairagi	Sitting Fees	-	10,000
9	Shankar Das Vairagi	Director Remuneration	360,000	360,000
9	Rajesh jivanlal Purohit	Remuneration to CFO	493,674	505,801
10	Anita Rameshprasad Jaiswal	Remuneration to CS	120,000	360,000
11	Ashita Atulkumar Koradia	Remuneration to CS	120,000	-

25 Balance of Trade Receivable includes Rs. 53,26,300/- which are overdue for which no provision has been made in the accounts as the Management is hopeful of recovery.

26 Balances of Trade Receivables, Trade Payables and Loans and Advances are subject to confirmation and consequential adjustment, if any.

As per our report of even date attached.

FOR R SONI & COMPANY

CHARTERED ACCOUNTANTS

Firm Registration Number: 130349W

Sd/-  
Rajesh Soni  
PARTNER  
MEMBERSHIP NO. 133240

Sd/-  
Harendra Gupta  
MANAGING DIRECTOR  
DIN: 05335662

Sd/-  
Shankar Das Vairagi  
DIRECTOR  
DIN: 01869965

Sd/-  
Rekha Soni  
DIRECTOR  
DIN: 05335667

PLACE : MUMBAI  
DATED : 29/06/2021  
UDIN: 21133240AAAARS6789

Sd/-  
Rajesh Jivanlal Purohit  
CHIEF FINANCIAL OFFICER  
PAN: AHFPP2116A

27 **Company Overview**

The Company ("Svaraj Trading and Agencies Limited", "Svaraj") is an existing public limited company incorporated on 07th March 1980 under the provisions of the Indian Companies Act, 1956 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at office No. 30, 2nd floor 380/82 Amruteshwar CHSL Jagannath Sunkersett Road MUMBAI Mumbai City MH 400002. The Company offers a diverse range of products and services including company is in to Trading and Agencies Business and Allied Activities business. The equity shares of the Company are listed on BSE Limited ("BSE"). The financial statements are presented in Indian Rupee (₹).

28 **Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**(A) Basis Of Preparation Of Financial Statement**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended March 31, 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act. These financial statements are the first financial statements of the Company under Ind AS. Refer Note no. 53 on 'First Time Adoption of Ind AS' for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows which is separately presented in the annual report.

The financial statements were authorized for issue by the Company's Board of Directors on 29/06/2021.

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest lacs, unless otherwise indicated.

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The financial statements are prepared under the historical cost convention, except in case of significant uncertainties and except for the following:

- (i) Certain financial assets and liabilities (Including Derivative Instruments) that are measured at fair value;
- (ii) Investments are measured at fair value.

**(B) Revenue Recognition**

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade discount taxes and amounts collected on behalf of third parties. The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company.

**(I) Sales**

- (i) Domestic sales are recognised when significant risks and rewards are transferred to the buyer as per the contractual terms or on dispatch where such dispatch coincides with transfer of significant risks and rewards to the buyer.
- (ii) Export sales are recognised on the date of ship on board signifying transfer of rewards of ownership to the buyer as per terms of sale and initially recorded at the relevant exchange rates prevailing on the date of transaction.

**(II) Other Income**

**(i) Interest Income**

Interest income on financial asset is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instruments.

**(ii) Dividends**

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the group, and the amount of the dividend can be measured reliably.

**(C) Property, plant and equipment**

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

- (i) All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

**(ii) Depreciation**

- (a) Fixed assets are stated at cost less accumulated depreciation.
- (b) The depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

**(D) Cash And Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**(E) Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

**(F) Trade and other payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

**(G) Borrowing Cost**

(i) Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

(ii) Borrowings are classified as current financial liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

**(H) Investments**

All equity investments are measured at fair value, with value changes recognised in Other Comprehensive Income.

**(I) Segment Report**

(i) The company identifies primary segment based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the executive Management in deciding how to allocate resources and in assessing performance.

(ii) The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

**(J) Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**(K) Taxation**

(i) The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

(ii) Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

(iii) Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

(iv) Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax no tax has been recognised in Books of Accounts .

**(L) Impairment of Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed , and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

**(M) Provisions and Contingent Liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(N) Operating Cycle**

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non current.

**(O) Financial Instruments**

**(I) Financial Assets**

**(i) Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**(ii) Subsequent measurement**

**(a) Financial assets carried at amortised cost (AC):** A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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.

**(b) Financial assets at fair value through other comprehensive income (FVTOCI):** A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets 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.

**(c) Financial assets at fair value through profit or loss (FVTPL):** A financial asset which is not classified in any of the above categories are measured at FVTPL.

**(iii) Impairment of financial assets**

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

**(a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or**

**(b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).**

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

**(II) Financial Liabilities**

**(i) Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

**(ii) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**29 FIRST TIME ADOPTION OF IND AS**

The Company has adopted Ind AS with effect from 1st April 2017 with comparatives being restated. Accordingly the impact of transition has been provided in the Opening Reserves as at 1st April 2016. The figures for the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS and Schedule III.

**Explanation 1 - Exemptions and exceptions availed**

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

**(I) Ind AS Optional exemptions**

**Deemed Cost - Property, Plant and Equipment and Intangible Assets**

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets. Accordingly, the Company has elected to measure all of its property, plant and equipment and intangible assets at their previous GAAP carrying values.

**(II) Ind AS mandatory exemptions**

**(i) Estimates**

An entity's estimates in accordance with Ind AS' at the date of transition to Ind AS shall be consistent with the estimates made for the same date in accordance with the previous GAAP (after adjustments to reflect any difference in accounting policies) unless there is an objective evidence that those estimates were in error.

**(ii) Classification and measurement of financial assets (other than equity instruments)**

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

**(iii) De-recognition of financial assets and financial liabilities**

Ind AS 101 requires a first time adopter to apply the de-recognition provisions for Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows first time adopter to apply the derecognition requirements provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past Ind AS 101 retrospectively from the date of entity's choosing, transactions was obtained at the time of initially accounting for the transactions.

30 The previous year figures have been regrouped/reclassified, wherever necessary to conform to the current presentation as per the schedule III of Companies Act, 2013.

As per our report of even date attached.

FOR R SONI & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 130349W

FOR SVARAJ TRADING AND AGENCIES LIMITED

Sd/-  
Rajesh Soni  
PARTNER  
MEMBERSHIP NO. 133240

Sd/-  
Harendra Gupta  
MANAGING DIRECTOR  
DIN: 05335662

Sd/-  
Shankar Das Vairagi  
DIRECTOR  
DIN: 01869965

Sd/-  
Rekha Soni  
DIRECTOR  
DIN: 05335667

PLACE : MUMBAI  
DATED : 29/06/2021  
UDIN: 21133240AAAARS6789

Sd/-  
Rajesh Jivanlal Purohit  
CHIEF FINANCIAL OFFICER  
PAN: AHFPP2116A

**Note 10: Financial instruments – Fair values and risk management**

**A. Accounting classification and fair values**

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31st March 2021								
Particulars	Carrying amount				Fair value			
	Mandatory at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	341,809,594	-	341,809,594	-	-	-	341,809,594
Other Non Current Assets		-	46,635,000	46,635,000	-	-	-	-
Cash and cash equivalents			69,235,532	69,235,532	-	-	-	-
Other Financial Assets	-	-	22,235,034	22,235,034	-	-	-	-
	-	341,809,594	138,105,566	479,915,160	-	-	-	341,809,594

Financial liabilities								
Trade Payables	-		160,654	160,654				
	-	-	160,654	160,654	-	-	-	-

As at 31st March 2020								
Particulars	Carrying amount				Fair value			
	Mandatory at FVTPL	FVTOCI - designated as such	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments	-	341,809,594	-	341,809,594	-	-	341,809,594	341,809,594
Other Non Current Assets		-	44,929,437	44,929,437	-	-	-	-
Cash and cash equivalents			1,183,169	1,183,169	-	-	-	-
Other Financial Assets	-	-	21,042,562	21,042,562	-	-	-	-
	-	341,809,594.00	67,155,168	408,964,762	-	-	341,809,594	341,809,594

Financial liabilities								
Trade Payables	-		416,353	416,353				
	-	-	416,353	416,353	-	-	-	-

**B. Measurement of fair values**

**Valuation techniques and significant unobservable inputs**

The Fair Value of the Financial Assets & Liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**C. Financial Risk Management**

**C.i. Risk management framework**

A wide range of risks may affect the Company's business and operational or financial performance. The risks that could have significant influence on the Company are market risk, credit risk and liquidity risk. The Company's Board of Directors reviews and sets out policies for managing these risks and monitors suitable actions taken by management to minimise potential adverse effects of such risks on the company's operational and financial performance.

**C.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 trade and other receivables, cash and cash equivalents and other bank balances. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends and analysis of historical bad debts and ageing of accounts receivable. The maximum exposure to credit risk in case of all the financial instruments covered below is restricted to their respective carrying amount.



**(a) Trade and other receivables from customers**

Credit risk in respect of trade and other receivables is managed through credit approvals, establishing credit limits and monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in the credit risk on an on-going basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on assets as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected significant adverse changes in business
- ii) Actual or expected significant changes in the operating results of the counterparty
- iii) Financial or economic conditions that are expected to cause a significant change to the counterparties ability to meet its obligation
- iv) Significant changes in the value of the collateral supporting the obligation or in the quality of third party guarantees or credit enhancements

Financial assets are written off when there is a no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. When loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due, When recoverable are made, these are recognised as income in the statement of profit and loss.

The Company measures the expected credit loss of trade receivables and loan from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

Financial Assets are considered to be of good quality and there is no significant increase in credit risk

**(b) Cash and cash equivalents and Other Bank Balances**

The Company held cash and cash equivalents and other bank balances as stated in Note No. 06. The cash and cash equivalents are held with bank with good credit ratings and financial institution counterparties with good market standing.

**C.iii. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by Company through effective fund management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and other borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**C.iv. Market risk**

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

**C.iv.a Currency risk**

The Company is not exposed to any currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. Our exposure are mainly denominated in INR's Only. The Company's business model incorporates assumptions on currency risks and ensures any exposure is covered through the normal business operations. This intent has been achieved in all years presented. The Company has put in place a Financial Risk Management Policy to Identify the most effective and efficient ways of managing the currency risks.

**C.iv.b 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 is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

As per our report of even date attached.

FOR R SONI & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Registration Number: 130349W

FOR SVARAJ TRADING AND AGENCIES LIMITED

Sd/-  
Rajesh Soni  
PARTNER  
MEMBERSHIP NO. 133240

Sd/-  
Harendra Gupta  
MANAGING DIRECTOR  
DIN: 05335662

Sd/-  
Shankar Das Vairagi  
DIRECTOR  
DIN: 01869965

Sd/-  
Rekha Soni  
DIRECTOR  
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