

# MERCURY TRADE LINKS LIMITED

CIN - L01100GJ1985PLC144317

**Regd. Office:** 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City  
Ahmedabad GJ 380054 IN

Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

Email Id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

Contact No: +91 8141200797

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**Date: 1<sup>st</sup> September, 2023**

To,  
Corporate Listing Department  
The BSE Limited,  
P J Towers,  
Dalal Street, Fort,  
Mumbai-400 001

**Subject : Notice and Annual Report of 38<sup>th</sup> Annual General Meeting for the financial year 2022-23**

**Scrip Code : 512415**

Dear Sir/Madam,

In term of Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we submit herewith the copy of Annual Report for the Financials Year 2022-23 and the Notice convening the 38<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Monday, 25<sup>th</sup> September, 2023 at 12:00 PM.

In accordance with the Circular No.3/2022 issued by the Ministry of Corporate Affairs ('MCA') dated 5<sup>th</sup> May, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 issued by the Securities and Exchange Board of India ('SEBI') the Notice convening the AGM and the Annual Report for the Financial Year 2022-23 have been sent through electronic mode to those Members whose email id are registered with the Company/Registrar/Depository Participant(s).

You are requested to take the above on your records.

Thanking you, Yours faithfully,

**For Mercury Trade Links Limited**



**Ajaykumar Jagdishbhai Parmar**  
**Managing Director**  
**DIN:09849131**

**MERCURY TRADE LINKS LIMITED**

**38TH ANNUAL REPORT**

**2022-23**

## **Corporate Information**

### **BOARD OF DIRECTORS**

Mr. Viren Makwana	:	Additional Non-Executive Independent Director
Mrs. Payal Ronak Shah	:	Non-Executive Woman Independent Director
Ms. Priyanka K Gola	:	Additional Non-Executive Independent Director
Ms.Divya Bairwa	:	Additional Executive Director

### **KEY MANAGERIAL PERSONNEL**

Ms. Ayushi Arvish Shah	:	Company Secretary & Compliance Officer
Ms.Divya Bairwa	:	Chief Financial Officer (CFO)
Mr. Ajaykumar Jagdishbhai Parmar	:	Chairman & Managing Director

### **Statutory Auditors**

#### **V S S B & Associates**

**(Formerly known as Vishves A. Shah & Co.**

Chartered Accountants

A-912, Ratnaakar Nine Square, Opp. Keshavbaug Party Plot,

Vastrapur, Ahmedabad-380015

## Registrar & Shares Transfer Agent

### **M/s Universal Capital Securities Private Limited**

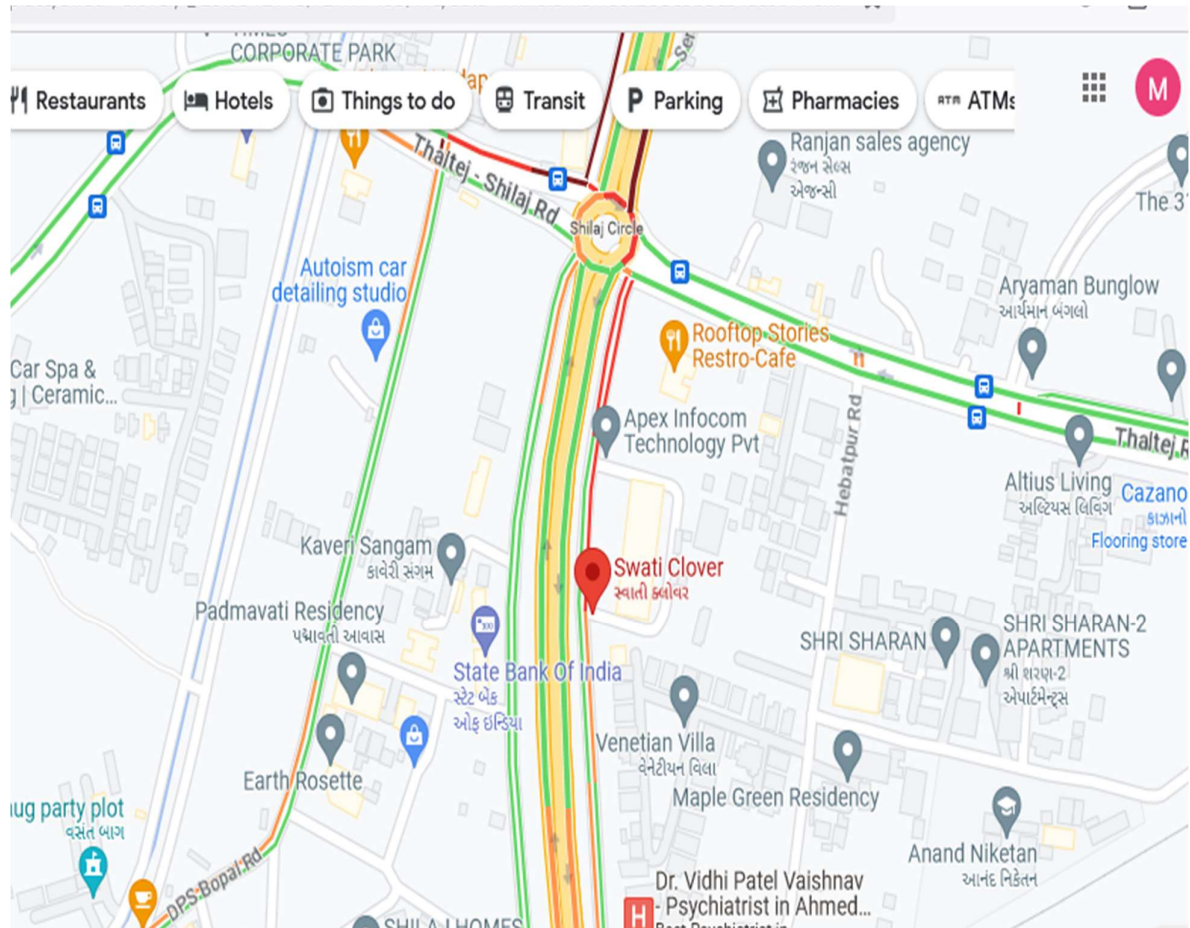
C-101, 247, Park, 1<sup>st</sup> Floor, L.B. Road,  
Gandhi Nagar, Vikhroli West,  
Mumbai-400083,  
Maharashtra, India

## Route map

### Registered office

### **M/s Mercury Trade Links Limited**

518 Swati Crimson and Clover Shilaj Circle  
SP Ring Road Thaltej Ahmadabad City Ahmedabad GJ 380054 IN  
Email: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)  
Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)



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Contact No: +91 8141200797

## **NOTICE OF 38TH ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 38<sup>th</sup> Annual General Meeting of the Members of Mercury Trade Links Limited will be held on **Monday, 25<sup>th</sup> September, 2023 at 12:00 PM** at the Registered Office of the Company situated at **518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City Ahmedabad GJ 380054 IN** to transact the following business:

### **Ordinary Business:**

#### **Item No 1: Adoption of financial statements**

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Reports of the Board of Directors and Auditors thereon.

**Item No 2: To appoint a director in place of Mr AJAYKUMAR JAGDISHBHAI PARMAR Managing Director (DIN: 09849131) who retires by rotation. Being eligible, he has offered himself for re-appointment as a Managing Director of the Company. Accordingly, to consider and, if thought fit, pass the following resolution as an ordinary resolution:**

“RESOLVED THAT Mr AJAYKUMAR JAGDISHBHAI PARMAR [DIN: 09849131], who retires by rotation and being eligible offers herself for reappointment be and hereby re-appointed as Managing Director of the Company liable to retire by rotation.

**Item No 3: To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of 43<sup>rd</sup> Annual General Meeting and to fix their remuneration and in this regard to pass the following resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provision of section 139 and other applicable provision, if any, of the Companies Act, 2013 read with the Companies (Audit and auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof for the time being in force), M/s. VSSB & Associates, Chartered Accountants (Firm Registration No. 0121356W) be and are hereby appointed as the Statutory Auditors of the Company to hold the office from the conclusion of 38th Annual General Meeting until the conclusion of the 43<sup>rd</sup> Annual General Meeting (AGM) of the company to be held in the year 2028 at such remuneration plus applicable taxes and reimbursement of out-of-expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the company and the Auditors.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorised to file and sign the necessary forms and documents with Registrar of Companies and to take all such steps as may be necessary in this regard.

**Special Business:**

**Item No 4: Appointment Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131], by appointing him as Chairman and Managing Director of the company**

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

“RESOLVED THAT Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131], who was appointed as Managing Director on the Board of Directors meeting held on 24<sup>th</sup> April, 2023 subject to the approval of shareholders in forthcoming Annual General Meeting, pursuant to Section 196 and 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permissions if any needed Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131] be and is hereby appointed as the Managing Director and Chairman of the Company, liable for retire by rotation, for a period of Five year maximum upto 24<sup>th</sup> April, 2028”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

**Item No 5: Regularization of Additional Director Mr.VIREN MAKWANA [DIN: 09007676] as Independent Director of the Company**

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr.VIREN MAKWANA [DIN: 09007676] who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f 25<sup>th</sup> July,2023 in terms of Section 161 of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 25<sup>th</sup> July 2028.”

“RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

**Item No 6: Regularization of Additional Director Ms. PRIYANKA K GOLA [DIN: 09384530] as Independent Director of the Company**

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

**“RESOLVED THAT**, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Ms. PRIYANKA K GOLA [DIN: 09384530] who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f 25th July,2023 in terms of Section 161 of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 25<sup>th</sup> July 2028.”

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

**Item No 7: Regularization of Additional Director Ms.Divya Bairwa [DIN: 10284597] as Executive Director of the Company**

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

**“RESOLVED THAT** Ms.Divya Bairwa (DIN: 10284597), who was appointed as an Additional Executive Director who holds office upto the date of this Annual General Meeting in terms of Section of the Company by the Board of Directors with effect from August 22, 2023 as on 161(1) of the Companies Act, 2013 (the “Act”) and who is eligible for appointment and has consented to act as Director of the Company and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**“RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised to take all the necessary steps or procedures to bring in effect the said resolution.”

**By Order of the Board  
For Mercury Trade Links Limited**

SD/-  
**Ajaykumar Jagdishbhai Parmar**  
**Managing Director**  
**DIN:09849131**

**Date: 31<sup>st</sup> August, 2023**  
**Place: Ahmedabad, Gujarat**

## Notes to Annual General Meeting

1. **A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of Meeting.** A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other or shareholders. A proxy form is sent herewith.
2. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. The Register of Members and the Share Transfer Book of the Company will remain closed from 19-09-2023 to 25-09-2023 (both days inclusive) for the purpose of Annual General Meeting.
5. Corporate member intending to send their authorised representative to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution /Power of Attorney authorizing their representatives to attend and vote on their behalf of the Annual General Meeting.
6. Members, Proxies and authorized representative are request to bring their attendance slip, duly filled in, for attending the meeting. Copies of the Attendance Slips will not be distributed at the meeting. In case of joint holders attending the meeting, the members whose names appear as the first holders in the order of names as per the Register of members of the Company will be entitled to vote.
7. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decide for the purpose, being 18-09-2023, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of Annual General Meeting and the annual report, including financial statements, Board report, etc by electronic mode. The Company is accordingly forwarding soft copies of the notice of Annual General Meeting and Attendance Slip to all those members, who have registered e-mail ids with their respective depository participants or with the share transfer agent of the Company. For Members who have not registered their e-mail addresses, physical copies are being sent by permitted mode.



9. Once the vote on a resolution is cast by the members, the member shall not be allowed to change is subsequently. Further, members who have casted their vote electronically shall not vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
11. In compliance with the Circular No.3/2022 issued by the Ministry of Corporate Affairs ('MCA') dated 5<sup>th</sup> May, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company, Members may note that the Notice and Annual Report 2022-23 will also be available on Company's website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in) and website of the Stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com).
12. Member who has not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company.

**Instructions and other information relating to e-voting are as under:**

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members facility to exercise their right to vote at 38<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

- (i) The voting period begins on 22-09-2023 (9:00 A.M. IST) and ends on 24-09-2023 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 18-09-2023 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) Click on Shareholders.
- (v) Now Enter your User ID
  - a. CDSL: 16 digits beneficiary ID,

b. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the image Verification as displayed and Click on Login.

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 voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr. no affixed on Annual Report, in the PAN Field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g., If your name is Ramesh Kumar with sequence number 1 then enter RAO0000001 in the PAN Field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (In dd/mm/yyyy format) as recorded in your demat accounts or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id/folio number in the Dividend Bank details filed as mentioned in instruction.</p>

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

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.

(x) For Members holding shares in physical form, the details can be used only for Evoting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xii) 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.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) 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.
- (xviii) Note for Non — Individual Shareholders and Custodians

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- 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 emailed 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 at e-mail ID [csdhartipatel@gmail.com](mailto:csdhartipatel@gmail.com) to verify the same.

Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.

13. 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).

For Members whose e-mail addresses are not registered with the Company Depositories:

Members will receive a Ballot Form along with annual report. They have two options:

- i.) To opt e - voting follow all steps from sr. no. (i) To (xix) above to cast vote.

OR

To opt for casting your vote in physical form, fill in the Ballot Form and drop it in the ballot box in the meeting.

14. The voting rights of the Members shall be in proportion to the paid-up value of their shares in the equity capital of the Company as on the cut-off date (i.e., the record date), being 23-09-2022.
15. The Board of Directors has appointed M/s. Dharti Patel & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the e-voting process (including voting through ballot form at the venue of AGM) in a fair and transparent manner.
16. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and will make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the meeting.
17. The Results on resolutions shall be declared at or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the Annual General Meeting date subject to receipt of the requisite number of votes in favour of the Resolutions.
18. The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ( [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in) ) within two (2) days of passing of the resolutions and communication of the same shall be made to BSE Limited, where the shares of the Company are listed.
19. Redressal of complaints of Investor: The Company has designated an e-mail id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com) to enable Investors to register their Complaints, if any.

## **20. Important Communication to Members**

As per the provisions of the Companies Act, 2013 the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, Members who hold shares in physical form are requested to fill the E-Communication Mandate Form and hand over the same along with Attendance Slip at the Registration Counter of venue of Annual General Meeting for registration of email address for receiving notice/documents including Annual Report.

By Order of the Board

For Mercury Trade Links Limited

SD/-

Date: 31<sup>st</sup> August, 2023  
Place: Ahmedabad, Gujarat

Ajaykumar Jagdishbhai Parmar  
Managing Director  
DIN:09849131

**ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT/RE-APPOINTMENT AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.**

Name of Director	VIREN MAKWANA	PRIYANKA K GOLA	AJAYKUMAR JAGDISHBHAI PARMAR	DIVYA BAIRWA
Date of first appointment	25 <sup>th</sup> July,2023	25th July,2023	4th January,2023	22 <sup>nd</sup> August,2023
Term of Appointment	Five (5) years	Five (5) years	Five (5) years	Five (5) years
Brief profile	Mr. Viren Rajeshkumar Makwana, is a qualified Company Secretary (Associate Member) from the Institute of Company Secretaries of India. He has also completed Master of Law (LLM) degree from Gujarat University. He has an experience of more than 6 years in the field of Corporate Law, Companies Act and Other Law related matters	Ms. Priyanka K Gola, is a qualified Company Secretary from the Institute of Company Secretaries of India. She has also completed Bachelor of Law (LLB) degree from saurashtra University. She has an experience of more than 6 years in the field of Corporate Law, Companies Act and Other Law related matters	He is having more than 10 years'experience in Agro related product.	She is Arts Graduate and having 5 years of Experience in Management co-ordination plant operations and plant erection, Agro Products, Edible Oil, spices, pluses
Directorship/ Partnership in other companies	1. Bright Solar Limited 2. Padmanabh Industries Limited 3. Seacoast Shipping Services Limited 4. Franklin Industries Limited	1. Chartered Logistics Limited 2. City Crops Agro Limited 3. Falcon Technoprojects India Limited	NIL	NIL
No. of shares held in the Company	NIL	NIL	NIL	NIL

DIN	09007676	09384530	09849131	10284597
Memberships /Chairmanships of Audit andStakeholders'Relationship Committees across Public Companies	<p><b>Franklin Industries Ltd</b></p> <p>Chairman of Audit and Nomination and Remuneration committee,Member of Shareholder Relationship Committee</p> <p><b>Seacoast Shipping Services Ltd</b></p> <p>Member of Audit and Nomination and Remuneration committee, Shareholder Relationship Committee, Corporate Social Responsibility Committee</p> <p><b>Padmanabh Industries Limited</b></p> <p>Member of Audit Committee</p> <p>Chairman of Nomination and Remuneration committee</p> <p><b>Bright Solar Limited</b></p> <p>Chairman of Audit Committee, Nomination and Remuneration committee, Shareholder Relationship Committee</p>	NIL	NIL	NIL

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

**SPECIAL BUSINESS:**

**ITEM No. 4:**

**Appointment Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131], by appointing him as Chairman and Managing Director of the company**

**Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131]** was first inducted to the Board at the Board Meeting held on 04<sup>th</sup> January, 2023 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013. **Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131]** can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the meeting held i.e., 24th April, 2023, the Board appointed Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131] as a Chairman and Managing Director of the Company, with immediate effect, for a period of Five years, subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131] by the Company. The Board is of the opinion that the appointment and presence of Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131] on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members

**ITEM No. 5:**

**Regularization of Additional Director Mr.VIREN MAKWANA (DIN: 09007676) as Independent Director of the Company**

Mr.VIREN MAKWANA [DIN: 09007676] was appointed as an Additional Independent Director with effect from 25<sup>th</sup> July, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr.VIREN MAKWANA [DIN: 09007676] on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mr.VIREN MAKWANA himself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 4 be passed as an Ordinary Resolution.

**ITEM No. 6:**

**Regularization of Additional Director Ms. PRIYANKA K GOLA [DIN: 09384530] as Independent Director of the Company**

Ms. PRIYANKA K GOLA [DIN: 09384530] was appointed as an Additional Independent Director with effect from 25<sup>th</sup> July, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Ms. PRIYANKA K GOLA [DIN: 09384530] on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Ms. PRIYANKA K GOLA herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 5 be passed as an Ordinary Resolution.

**Item No 7: Regularization of Additional Director Ms.Divya Bairwa [DIN: 10284597] as Executive Director of the Company**

Ms. Divya Bairwa [DIN: 10284597] was appointed as an Additional Independent Director with effect from 22<sup>nd</sup> August,2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Ms. Divya Bairwa [DIN: 10284597] on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Ms. Divya Bairwa herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

The Board recommends that the resolution set out at item no. 6 be passed as an Ordinary Resolution

**By Order of the Board  
For Mercury Trade Links Limited**

SD/-

**Ajaykumar Jagdishbhai Parmar  
Managing Director  
DIN:09849131**

**Date: 31<sup>st</sup> August, 2023  
Place: Ahmedabad, Gujarat**



# MERCURY TRADE LINKS LIMITED

CIN - L01100GJ1985PLC144317

**Regd. Office:** 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City  
Ahmedabad GJ 380054 IN

Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

Email Id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

Contact No: +91 8141200797

## DIRECTORS' REPORT

To,  
The Members,  
**M/s Mercury Trade Links Limited**  
CIN: L01100GJ1985PLC144317

Your directors take pleasure in presenting the 38<sup>th</sup> Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31<sup>st</sup> March, 2023

### FINANCIAL PERFORMANCE

(Rs. In Lakhs)

PARTICULARS	Current Year 2022-23	Previous Year 2021-22
Gross Income	47.76	2.58
Less: Expenditure	47.09	11.39
Profit/(Loss) before Depreciation	0.67	(8.81)
Less: Depreciation	0	0.00
Net Profit /(Loss) before Tax and extra ordinary items	0.67	(8.81)
Less: Extra Ordinary Items	0	0.00
Net Profit (Loss) before Tax	0.67	(8.81)
Less: Provisions of Tax	0	0.00
Deferred Tax	0.04	0.00
Income Tax for Earlier years	0	0.98
Net Profit /(Loss) after tax	0.63	(9.97)
Other Comprehensive Income	0	0.00
Balance of Profit/(Loss)	0.63	(9.79)

### OPERATIONS AND PERFORMANCE

During the year Company has total revenue of Rs. 47.76 Lakhs (Previous year Rs. 2.58 Lakhs) and Profit of Rs 0.63 Lakhs (Previous year Loss of Rs. 9.79 Lakhs)

### DIVIDEND

With a view to conserve resource for the company's business activities, loss and requirement of the working capital, Director's regret to recommend any dividend on Equity Shares for the year.

### **TRANSFER TO RESERVES**

No amount is proposed to be transferred to reserves during the year under review.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

The Company has changed its Nature of Business during the financial year from current object to

To carry on in India or elsewhere the business to manufacture, buy, sell, import, export, develop, process, market, supply and to act as agent, distributor, stockists, wholesales, dealers, retailer or marketers or otherwise to deal in all types, tastes, uses, descriptions of agro products, such as fertilizers, manures, plant or animal foods, pesticides, including insecticides, herbicides or eedicides and fungicides and all types of rice, maize, milo, seeds, cotton seeds, soyabeans, ground nuts, castors, linseeds, sunflower, coconut, rapeseed, almond, sesamam, mustard, sea seed, grapeseed and to carry on all activities to develop Agriculture and forest resources based industrial and also plant grow, cultivate, product and raise plantations of various agriculture corps, forest and other plantation, horticultural crops, Green house, net house, medical and aromatic plants in their own farms and /or taken on lease. To Carry on the business as manufacture, importer and exporter, whole seller, retailer and dealers of all type of agricultural and other commodities.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2023 till date of this report.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

#### **INDUSTRY STRUCTURE AND DEVELOPMENTS**

The Company is engaged in the Commercial Agriculture to deal in trading, export, import such agricultural products.

India is known as “Land of Villages”. Near about 67% of India’s population live in villages. The occupation of villagers is agriculture. Agriculture is the dominant sector of our economy & contributes in various ways.

#### **OPPORTUNITIES, THREATS, RISKS AND CONCERNS**

The improvement in the global economic situation coupled with protection given by Indian Government provides opportunity for growth and it is set to grow in Expected line Outlook. The company expects the pressure on Quality Customer to continue due to competition

## **SEGMENT WISE OR PRODUCT WISE PERFORMANCE**

The Company operates in single segment

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

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

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

This ensures orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The internal financial controls with reference to the financial statements were adequate and operating effectively.

## **PRESENTATION OF FINANCIAL STATEMENTS**

The financial performance of the Company for the year 2022-23 is described in the Directors' Report under the head 'Financial Performance of the Company'

## **DEPOSIT**

The Company has not accepted any deposits to which provisions of Section 73 and 76 of the Companies Act, 2013 and Rules made there under. There were no unclaimed or unpaid deposits as on 31<sup>st</sup> March, 2023

## **AUDITORS AND THEIR REPORTS:**

### **A. STATUTORY AUDITOR:**

M/s S M M P & Company, Chartered Accountants have tendered their resignation as Statutory Auditors w.e.f. 23-09-2022 citing reasons that due to change in company's management they are unable to continue. This has resulted into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditor shall be approved by the shareholders in General Meeting within three months from the date of recommendation of the Board of Directors of the Company

The Board of Directors of the Company recommended the appointment of M/s V S S B & Associates, Chartered Accountants (Firm Registration No. 121356W) as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s S M M P & Company Accordingly, shareholders' approval by way of ordinary resolution is sought.

M/s. V S S B & Associates, Chartered Accountants (Firm Registration No. 121356W), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under section 141 of the Companies Act, 2013

M/s. V S S B & Associates appointed as Statutory Auditor of the company to conduct the audit for the period ended as on 31st March 2023, and was eligible to hold the office as Statutory Auditor from the conclusion of the Extra-Ordinary General Meeting till the conclusion of ensuing Annual General Meeting.

In this AGM, it is proposed to appoint M/s. V S S B & Associates from the conclusion of 38th Annual General Meeting until the conclusion of the 43<sup>rd</sup> Annual General Meeting (AGM) of the company to be held in the year 2028

#### **B. SECRETARIAL AUDITOR**

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s DHARTI PATEL & ASSOCIATES, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2022-23 as required under provision of sub-section 1 of section 204 of the Companies Act, 2013. The Company has annexed with its Board's Report, Secretarial Audit Report given by the Secretarial Auditor as "Annexure 4".

#### **SHARE CAPITAL**

During the year under review, your Company has not issued any shares. Consequently, the Authorized Share Capital of the Company is Rs. 24,75,000/- comprising of 2,47,500 equity share of Rs.10/- each and the issued, subscribed and paid-up Share Capital of the Company is Rs. 24,75,000/- comprising of 2,47,500 equity share of Rs.10/- each fully paid up as at 31<sup>st</sup> March, 2022.

Your director state that no disclosure or reporting is required in respect of the following items as there were no transaction/ events on these items during the year under review:

- i) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ii) Issue of sweat equity shares.
- iii) Issue of employee stock options.
- iv) Provision of money by company for purchase of its own shares by employees or by trustees for benefit of employees.

#### **FACILITY OF DEMATERIALIZATION**

Your Company has obtained the ISIN INE319T01016 from both the depositories' i.e., CDSL and NSDL to facilities its shareholder to dematerialize their physical shares in to Demat Mode.

#### **BOARD & COMMITTEES:**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr AJAYKUMAR JAGDISHBHAI PARMAR (DIN 09849131)

Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

S.N.	Name of Director/KMP	Designation	Date of appointment/Change in Designation / Resignation	Remarks (if any)
4	Pareshkumar Vasantry Sheth	Additional Director	16-08-2022	Appointment
5	Naishal Jatinkumar Talati	Additional Independent Director	16-08-2022	Appointment
6	Payal Ronak Shah	Additional Independent Director	16-08-2022	Appointment
7	Kalpesh Vishnuprasad Vyas	Additional Independent Director	16-08-2022	Appointment
8	Jayesh Laxmanbhai Bhavsar	Company Secretary & Compliance Officer	16-08-2022	Appointment
9	Gopal Ramkrishna Somani	Director	16-08-2022	Resignation
10	Pradeep Kumar Sarada	Director	16-08-2022	Resignation
11	Parag Sarada	Director	16-08-2022	Resignation
12	Rita Somani	Director	16-08-2022	Resignation
13	Krishna Kumar Moondra	Director	16-08-2022	Resignation
14	Mahesh Toshniwal Ramnivas	Manager	16-08-2022	Resignation
15	Angad Dharamdev Singh	Chief Financial Officer (CFO)	16-08-2022	Resignation
16	Pareshkumar Vasantry Sheth	Chairman & Managing Director	23-08-2022	Appointed as Chairman and Managing Director of the Company for three years subject to approval of shareholder in General Meeting
	Mr. Jatin Mahendrabhai Makani	Additional Non Executive	27-09-2022	Appointment
	Hemanshi Pathak	CFO	12-10-2022	Appointment
	Kanaiyalal Hiralal Modi	CEO	12-10-2022	Appointment
	Harshil Shah	Company Secretary & Compliance Officer	27-12-2022	Appointment
	Jayesh Laxmanbhai Bhavsar	Company Secretary & Compliance Officer	16-11-2022	Resignation

	Ajaykumar Parmar	Additional Director	04-01-2023	Appointment
	Kanaiyalal Hiralal Modi	CEO	20-01-2023	Resignation
	Pareshkumar Vasantry Sheth	Managing Director	24-02-2023	Resignation
	Ajaykumar Parmar	Managing Director and CFO	24-04-2023	Appointment
	Hemanshi Pathak	CFO	24-04-2023	Resignation
	Harshil Shah	Company Secretary & Compliance Officer	28-04-2023	Resignation
	Ayushi Shah	Company Secretary & Compliance Officer	22-06-2023	Appointment
	Mr. Naishal Jatinkumar Talati	Independent Director	25-07-2023	Resignation
	Mr. Kalpesh Kumar Vishnu prasad Vyas	Independent Director	25-07-2023	Resignation
	Mr. Viren Rajeshkumar Makwana	Additional Non-Executive Independent Director	25-07-2023	Appointment
	Ms. Priyanka K Gola	Additional Non-Executive Independent Director	25-07-2023	Appointment
	Mr. Jatin Mahendrabhai Makani	Non-Executive Director of the Company:	10-08-2023	Resignation
	Mr. KANAIYALAL HIRALAL MODI	CEO	10-08-2023	Resignation
	Ms. DIVYA BAIRWA	Additional Executive Director	22-08-2023	Appointment
	Ms. DIVYA BAIRWA	CFO	22-08-2023	Appointment
	Mr. Ajaykumar Jagdish Bhai Parmar	CFO	26-08-2023	Resignation

### **DECLARATION BY AN INDEPENDENT DIRECTOR(S)**

The company has received necessary declaration from each Independent Directors under Section 149(7) of the Companies Act, 2013, state that he/she meets the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

### **BOARD EVALUATION**

In accordance with the provisions of the Companies Act, 2013 and Regulations of SEB] (LODR) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee and other Committees. The performance evaluation of Independent Director was carried out by the entire Board excluding the Director being evaluated.

## **POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS**

The Nomination & Remuneration Committee of the Company leads the process for Board appointments in accordance with the requirements of the Companies Act, 2013, the Regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and other applicable regulations and guidelines. The Board has, on the recommendation of the Nomination & Remuneration committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

The Nomination & Remuneration policy is available on the company website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in). There has been no change in the policy since the last year.

## **BOARD MEETINGS**

During the year Sixteen (16) meetings of the board of directors were held on the following date's i. e. 30<sup>th</sup> May,2023 , 13<sup>th</sup> August,2022, 16<sup>th</sup> August, 2022, 23<sup>rd</sup> August,2022,2<sup>nd</sup> September,2022, 27<sup>th</sup> September,2022, 12<sup>th</sup> October, 2022, 20<sup>th</sup> October,2023,14<sup>th</sup> November,2022, 16<sup>th</sup> November,2022, 27<sup>th</sup> December,2022, 4<sup>th</sup> January,2023, 20<sup>th</sup> January,2023,1<sup>st</sup> February, 2023, 24<sup>th</sup> February, 2023,3<sup>rd</sup> March, 2023. The Company has adhered to the timeline of gap required to be maintained between each of the Board meetings as prescribed under the Companies Act, 2013.

The details of the meeting of the Board held and attached during the Financial Year 2022-2023 is as under:

<b>Name of the Director</b>	<b>Number of Board Meetings held</b>	<b>Number of Board Meetings attended</b>	<b>Attended last AGM</b>
Pareshkumar Vasantry Sheth	16	12	No
Naishal Jatinkumar Talati	16	13	No
Kalpesh Vishnuprasad Vyas	16	13	No
Gopal Ramkrishna Somani	16	3	Yes
Pradeep Kumar Sarda	16	3	Yes
Rita Somani	16	3	Yes
Krishna Kumar Moondra	16	3	Yes
Parag Sarda	16	3	Yes
Jatin Makani	16	10	No
Ajaykumar Jagdishbhai Parmar	16	4	No

## **DIRECTORSHIP AND COMMITTEE MEMBERSHIP IN OTHER COMPANIES**

None of the directors holds office as a director, including as alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorship of private companies that are either holding or subsidiary companies of a public company are included.

As per the declarations received, none of the directors serve as an independent director in more than seven listed companies and director in more than eight listed Companies.

None of the directors was a member in more than ten committees, nor a chairman in more than five committees across all companies, in which he was a director. For the purpose of considering the limit of the committees on which a director can serve, all public limited companies, whether listed or not, have been included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 have been excluded.

### **INDEPENDENT DIRECTORS' MEETING**

As per Para VII (1) of Schedule IV to the Companies Act 2013, Independent Directors (IDs) are required to hold at least one meeting without the attendance of non-independent directors and members of management. During the FY 2022-23 Independent Directors meeting was held on 16<sup>th</sup> August, 2022

### **AUDIT COMMITTEE**

The Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 read with regulation 18 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 with Stock Exchange.

As on the end of Financial Year 2021-23 Audit Committee comprises of three Directors as under:

The Committee comprised of, Mrs. Payal Ronak Shah Chairman and Member and Mr. Ajaykumar Jagdishbhai Parmar Member of the Committee, Mr. Naishal Jatinkumar Talati Member of the Committee.

During the year under review, the 5 Audit Committee was held during Financial Year 2022-23.

The dates on which the said meetings were held are 30/05/2022, 13/08/2022, 27/09/2022, 14/11/2022 and 01/02/2023.

Minutes of meetings of the Audit Committee are circulated to members of the Committee and the Board is kept apprised.

Members of the Audit Committee have requisite financial and management expertise.

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal financial controls and financial reporting process. The Composition and quorum are in accordance with Section 177(8) of the Companies Act, 2013. All members of the Audit Committee possess financial/accounting expertise/exposure.

#### **Functions of the Audit Committee:**

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31<sup>st</sup> March, 2023.

The Audit Committee also oversees and reviews the functioning of Vigil Mechanism (implemented in the Company as a Risk Management Policy and Whistle Blower Policy) and review the finding of investigation in the cases of material nature and the action taken in respect thereof.



## **NOMINATION AND REMUNERATION COMMITTEE**

The Company has constituted a Nomination and Remuneration Committee as required under Section 178 of the Companies Act, 2013 read with regulation 19 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

The Board of Directors has adopted 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 same can be accessed on the Company's Website at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

### **MEETING AND ATTENDANCE:**

As on the end of Financial Year 2021-23 Audit Committee comprises of three Directors as under:

The Committee comprised of, Mrs. Payal Ronak Shah Chairman and Member and Mr. Jatinbhai Mahendrabhai Makani Member of the Committee, Mr. Naishal Jatinkumar Talati Member of the Committee.

The Nomination and Remuneration Committee met Ten times during the Financial Year 2022-23.

The dates on which the said meetings were held are 16/08/2022,23/08/2022,27/09/2022,12/10/2022, 20/10/2022,27/12/2022,16/11/2022,04/01/2023,20/01/2023,24/02/2023.

## **STAKEHOLDER RELATIONSHIP COMMITTEE**

The Company has constituted a qualified Stakeholder Relationship Committee as required under Section 178 of the Companies Act, 2013 and applicable rules thereto and as per Regulation 20 of SEBI (LODR), Regulations, 2015.

The Committee comprised of, Mrs. Payal Ronak Shah Chairman and Member and Mr. Jatinbhai Mahendrabhai Makani Member of the Committee, Mr. Naishal Jatinkumar Talati Member of the Committee.

### **MEETINGS AND ATTENDANCE**

The Stakeholder Relationship committee met one time during the Financial Year 2022-23. The Committee met on 23th August,2022. The necessary quorum was present for the Meeting.

## **POLICIES AND GOVERNANCE**

### **CORPORATE GOVERNANCE**

The reporting relating to Corporate Governance is not mandatory for your Company as per the circular no.: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by the Securities and Exchange Board of India and circular no.: DCS/COMP/10/2014-15 September 16, 2014, issued by the BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. As the paid-up Share Capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31st March, 2023. Hence, the Corporate Governance Report is not included in this Report.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Vigil Mechanism of the Company is incorporated under Whistle Blower Policy. Protected Disclosures can be made by a Whistle Blower through an e-mail or to the Chairman of the Audit Committee. The Policy on Vigil Mechanism and Whistle Blower Policy can be accessed on the Company's Website at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

## **RISK MANAGEMENT**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations. These are routinely tested and certified by Statutory as well as Internal Auditor. The Risk Management Policy of the Company is available on Company's website at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

## **CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Considering the lower turnover, net worth and net profit of the Company, provision of Section 135 of the Companies Act, 2013 is not applicable to your Company, hence it is not required to formulate Corporate Social Responsibility policy during the year 2022-23.

## **POLICY FOR DETERMINATION OF MATERIALITY OF EVENTS / INFORMATION:**

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, every listed entity shall frame a policy for determination of materiality based on criteria specified in Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 duly approved by its board of directors. Accordingly, your Company has adopted the same and made available on Company's website at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

## **DOCUMENT RETENTION AND ARCHIVAL POLICY**

Pursuant to Regulation 9 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, every listed entity shall have a policy for preservation of documents, duly approved by its board of directors. Accordingly, your Company has adopted the same. Policy is available on the website of the Company i.e., [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

## **CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy lays down the guidelines and procedures to be followed, and disclosures to be made while dealing with the shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of Insider Trading is available on our website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

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

As the Company is not engaged in any manufacturing activities and there was no technology absorption and no foreign exchange earnings or outgo, during the year under review. Hence, the information as required under Section 134(3) (m) of the Companies Act, 2013 read with The Companies (Accounts) Rules, 2014 is to be regarded as Nil.

### **RELATED PARTY TRANSACTIONS**

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2022-23, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

There were no transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 is not applicable.

### **SUBSIDIARY COMPANY:**

As on March 31, 2023, the Company does not have any subsidiary.

### **PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED**

However, the Company has not made/given loans, guarantees or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act during the year 2022-23.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

Your Company is committed to provide a safe & conducive work environment to its employees and has formulated 'Policy for Prevention of Sexual Harassment' to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. During the year under review, no case of sexual harassment was reported. Policy is available on the website of the Company i.e., [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

### **DIRECTORS RESPONSIBILITY STATEMENT**

As required under Section 134(3) (c) of the Companies Act, 2013 with respect to the Director's Responsibility Statement, it is hereby confirmed:

- i) That in preparation of Annual Accounts for the Year ended 31<sup>st</sup> March, 2023, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual Accounts on a going concern basis.
- v) The Directors had laid down Internal Financial Control to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

#### **INDIAN ACCOUNTING STANDARDS**

Our company has adopted Indian Accounting Standard (Ind AS) notified by MCA and the relevant provision of the Companies Act, 2013 and the general circulars issued by the Ministry of Corporate Affairs from time to time. The significant accounting policies which are consistently applied have been set out in the notes to the Financial Statements.

#### **SECRETARIAL STANDARDS OF ICSI**

Pursuant to the approval given on 10 April 2015 by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015. The Company is in compliance with the same.

#### **DETAILS OF NON-COMPLIANCE/ PENALTIES/ STRICTURES IMPOSED ON THE COMPANY BY THE STATUTORY AUTHORITIES:**

The Company has complied with the requirements of the Stock Exchanges, Securities and Exchange Board of India and other statutory authorities on all matters relating to capital markets during the last three years and no penalties or strictures have been imposed on the Company by any Stock Exchange, Securities and Exchange Board of India or other statutory authorities.

#### **COMPLIANCE OF MANDATORY AND DISCRETIONARY REQUIREMENTS:**

##### **Mandatory**

The Company has fully complied with the mandatory requirement of the SEBI Listing Regulations, 2015.

#### **MEANS OF COMMUNICATION:**

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are published in

leading dailies such as Business Standard (English), having all India coverage and 'Global Times' (Marathi), local newspaper and are also made available on the website of the Company, 'www.mercurytradelinks.co.in' and on BSE website ([www.bseindia.com](http://www.bseindia.com) Scrip Code: 512415). The Company displays official news releases as and when situation arises. Email id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com) Annual Reports are dispatched to all the shareholders.

### **MAXIMUM TENURE OF INDEPENDENT DIRECTORS**

The maximum tenure of independent directors is in accordance with the Companies Act, 2013 and regulation 25(2) of the SEBI Listing Regulations, 2015.

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and as per Regulation 17 of Securities Exchange Board of India (Listing obligations & Disclosure Requirements) Regulations, 2015, the Board has carried out annual performance evaluation of its own performance, the directors individually as well as evaluation of working of committees of Board of Directors.

Independent Directors, being evaluated by entire board except of Director being evaluated, on meeting their obligations connected with their independence criteria as well as adherence with the requirements of professional conduct, roles, functions and duties specifically applicable to Independent Directors as contained in Schedule IV to the Companies Act, 2013.

Chairman and other Non-Independent Directors were being evaluated by Independent Director, who also reviewed the performance of secretarial department. Performance evaluation of the Committees and that of its members in effectively discharging their duties, were also being carried out by board.

### **STATUTORY DISCLOSURE**

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in). A physical copy of the same will be made available to any shareholder on request.

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, will be made available to any shareholder on request, as per provisions of section 136(1) of the said Act.

### **APPRECIATIONS AND ACKNOWLEDGEMENTS**

The Board of directors' places on record its sincere appreciation for the dedicated efforts put in by all employees, their commitment and contribution at all levels, in most difficult and challenging environment during the year. Your directors would like to record their sincere appreciation for the support and co-operation that your Company received from business associates and other strategic partners of the company.

Your directors wish to place on record their sincere appreciation and thanks for the valuable co-operation and support received from the Registrar of Companies, Maharashtra, Regional Director, Western Region, Ministry of Company Affairs, Company's bankers, financial institutions, Regulatory Authorities, Stock Exchanges and shareholders at large and look forward to the same in greater measure in the coming years.

Your directors also wish to place on record their appreciation of the devoted services of the company's employee, which have in great way contributed to the Company's progress.

**For and on behalf of  
Mercury Trade Links Limited**

Sd/-

\_\_\_\_\_  
**Ajaykumar Jagdishbhai Parmar**  
**Managing Director**  
**DIN: 09849131**

**Place: Ahmedabad, Gujarat**  
**Date: 31st August, 2023**

# MERCURY TRADE LINKS LIMITED

CIN - L01100GJ1985PLC144317

**Regd. Office:** M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,  
Mumbai-400064, Maharashtra, India

Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

Email Id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

Contact No: +91 8141200797

## GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	Monday, 25th September, 2023 at 12:00 PM at 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City Ahmedabad GJ 380054 IN
Book Closure	19-09-2023 to 25-09-2023
Financial Year	1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023
Listing of shares with Stock Exchanges	BSE Limited
Stock Code:	BSE Script code: 512415
ISIN No.	INE319T01016
Registrars and Share Transfer Agent	Universal Capital Securities Private Limited C-101, 247 Park, 1st Floor, LB S Road, Gandhi Nagar, Vikhroli West, Mumbai 400083
Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2022-23, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit.	

## DIVIDEND:

To conserve resources, your directors have not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March, 2023

## SHARE TRANSFER SYSTEM:

The applications for transfers, transmission and transposition are received by the Company at its Registered Office address or at M/s. Universal Capital Securities Private Limited, Registrar and Transfer Agents of the Company. As the Company's shares are currently traded in demat form, the transfers are processed and approved by NSDL/CDSL in the electronic form through its Depository Participants having ISIN No: INE319T01016. The Registrar & Share Transfer Agent on a regular basis processes the physical transfers and the share certificates are being sent to the respective transferees.

## OUTSTANDING GDRS/ ADRS AND THEIR IMPACT ON EQUITY:

The Company has not issued GDRs, ADRs, Warrants or any convertible Instruments.

## INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:  
Company Secretary / Compliance Officer,  
Mercury Trade Links Limited  
518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej  
Ahmadabad City Ahmedabad GJ 380054 IN  
E-mail: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)  
Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

**NOMINATION FACILITY:**

Section 72 of the Companies Act, 2013 facilitates shareholders to make nominations in respect of shares held by them, Shareholders holding shares in physical form who are desirous of making a nomination are requested to send their requests in prescribed Form No. SH-13 to the Company's Registrar and Share Transfer Agent. Shareholders holding shares in electronic form are requested to give their nomination request to their respective Depository Participants directly.

Form No. SH-13 can be obtained from the Company's Registrar and Share Transfer Agent.

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

As stipulated by SEBI, a qualified practicing Company Secretary carries out Reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to the Listed Stock Exchanges. 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 the total number of shares in physical form.



FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March, 2023

(Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014)

To,

The Members,

**Mercury Trade Links Limited**

CIN No: L01100GJ1985PLC144317

518 Swati Crimson and Clover Shilaj Circle, SP Ring Road

Thaltej Thaltej Road Ahmadabad City Ahmedabad GJ 380054 IN

I have conducted the Secretarial Audit of compliance with the applicable statutory provisions and the adherence to good corporate practices by **Mercury Trade Links Limited (CIN No: L01100GJ1985PLC144317)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial period from **01<sup>st</sup> April 2022 to 31<sup>st</sup> March, 2023** 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial period from **01<sup>st</sup> April 2022 to 31<sup>st</sup> March, 2023** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) including amendments thereof and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable since the Company does not have any FDI,ODI or ECB);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015.
  - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable as there was no reportable event during the financial year under review;**
  - d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review;**
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review;**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008; **Not applicable as there was no reportable event during the financial year under review;**
  - g) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and/or SEBI (Share Based Employee Benefits) Regulations, 2014. **Not applicable as there was no reportable event during the financial year under review;**
  - h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.
  - (i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

**(vi) The Acts / Guidelines specifically applicable to the Company:**

Taking into consideration, business activities of the Company, there are no specific regulator / law which were specifically applicable to the Company and hence no comment was provided in respect of the same. We have verified existing systems and mechanism which was followed by the Company to ensure compliance of other applicable Laws like Labour Laws, Environmental Laws etc. and have relied on the representation made by the Company and its officers in respect of compliance of the provisions of these Laws and compliances of other applicable Acts, Laws and Regulations and found them to be satisfactory.

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

- a) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- b) The Listing Agreements entered into by the Company with BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I have relied on the representation made by the Company and its officers for the systems and mechanisms formed by the Company for compliances under applicable Acts, Rules, Laws and Regulations to the Company.

During the year under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to the following observation:

**I 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

**I further report that** based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in my opinion adequate systems and processes and control mechanism exists commensurate with the size and operation of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there was no other specific event/action in pursuance of the above referred laws, rules, regulations, guidelines, etc. referred to above, having major bearing on the Company's affairs.

**I further state that following list of the documents were verified:**

- 1) MOA and AOA of the Company;
- 2) Annual Report for the financial year 2022;
- 3) Minutes of the meetings of Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, held during the year;
- 4) Minutes of the General meeting and Postal Ballots held during the financial year under report;
- 5) Signed Attendance Sheet;
- 6) Agenda papers submitted to all directors/members for the board meetings and committee meetings;
- 7) Intimations received from the Directors of the Company pursuant to the provisions of section 184 and 149 of Companies Act, 2013;
- 8) E-forms filed by the Company from time to time under the applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
- 9) Intimations/documents/reports/returns filed with stock exchanges pursuant to provisions of the SEBI LODR/ Companies Act, 2013;

**I further report that** during the audit period there were no instances of:

- (i) Public / Debentures / Sweat Equity.
- (ii) Redemption / buy-back of securities.
- (iv) Merger / Amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

For M/s Dharti Patel and Associates  
Company Secretaries

Sd/-  
Dharti Patel  
M. No. FCS  
C.P. No. 19303  
Place: Ahmedabad  
Date: 31/08/2023  
UDIN: F012801E000909763

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

## Annexure-A

To,  
The Members,  
Mercury Trade Links Limited  
CIN No: L01100GJ1985PLC144317  
518 Swati Crimson and Clover Shilaj Circle, SP Ring Road  
Thaltej Thaltej Road Ahmadabad City Ahmedabad GJ 380054 IN

My report of even date for the financial from 01st April 2022 to 31st March, 2023 is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations 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. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Sd/-  
Dharti Patel  
M. No. FCS  
C.P. No. 19303  
Place: Ahmedabad  
Date: 31/08/2023  
UDIN: F012801E000909763

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **Mercury Tradelinks Limited**

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

#### **Opinion**

We have audited the accompanying standalone Ind AS Standalone financial statements of Mercury Tradelinks Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss and statement of cash flows for the year then ended, and notes to the standalone 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, except for the possible effects of the matter described in the Basis for Qualified opinion section of our report, the aforesaid standalone Ind AS standalone financials Statements give the information required by the companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally excepted in India, of the state of affairs and fair view of the company as at March 31, 2023, its profit (or loss), statement of changes in equity and 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.

Sr No	Key Audit Matters	Auditor's Response
1	<p>According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods.</p> <p>Determination of transaction price for measurement of revenue according to Ind AS 115.</p>	<p>Our audit procedure included the following-</p> <p>We assessed the company's process to consider the time of transfer of control of goods.</p> <p>We performed year end cut off procedures to determine whether revenues are recorded in the correct period.</p> <p>We used assessment of overall control environment relevant for measurement of revenue.</p> <p>We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.</p>

#### **Information other than the financial statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

#### **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.

### **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.

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.

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

As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the central government of india in terms of sub section (11) of section 143 of the act, we give 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, except for the matters described in the basis for qualified opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except,

The confirmations of the balances outstanding as on the reporting date with customers, suppliers, unsecured borrowings, deposits and loans and advances are subject to confirmation with books of the counter parties.

- (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 and the Statement of Profit and Loss 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, 2014.

- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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:

(a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.

(b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s)

or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(f) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Date : 29<sup>th</sup> May, 2023  
Place : Ahmedabad

**For, V S S B & Associates**  
Chartered Accountants  
Firm No.121356W

SD/-

(Vishves A Shah)  
Partner  
M. No. 109944  
UDIN: 23109944BGTKFD2319

## **“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Mercury Tradelinks Limited**

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

We have audited the internal financial controls over financial reporting of **Mercury Tradelinks Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **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”) issued by ICAI on Auditing 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

## **Opinion**

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

Date : 29<sup>th</sup> May, 2023

Place : Ahmedabad

**For, V S S B & Associates**

Chartered Accountants

Firm No.121356W

Sd/-

(Vishves A Shah)

Partner

M. No. 109944

UDIN: 23109944BGTKFD2319

## **“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT**

(Referred to in paragraph 1 under the heading ‘Report on other Legal & Regulatory Requirement’ of our report of even date)

- (i) In Respect of the Company’s Fixed Assets:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
(B) The Company has no Intangible Assets during the year.
  - (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
  - (c) Details of immovable properties, which are not held in the name of the company, are given below: Not Applicable
  - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) In respect of Inventories:

No inventories are held by the company during the year and no Inventory is there as on balance sheet date, hence reporting under clause a, b and c regarding the procedure for physical verification and reasonable records for inventories respectively is not applicable.
- (iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.



- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) In Respect of Statutory Dues:
  - a) The Company is generally regular in depositing undisputed statutory dues including Income tax and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.
  - b) Details of dues of income-tax other material statutory dues, as applicable to the Company which have not been deposited as at March 31, 2023: No any disputes are pending to be report
- (viii) The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.
- (ix) A) The Company has not borrowed funds from any banks, financial institutions or debenture holders. Hence, the provisions of paragraph 3(ix) of the Order are not applicable.  
B) We report that the Company has not been declared willful defaulter by any bank or financial institution or other lender or government or any government authority.  
C) The Company has utilized the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.

D) On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilized for long-term purposes by the Company.

E) On an overall examination of the financial statements of the Company, we report that the Company is not having subsidiaries, associates or joint ventures. Hence, the question of taking any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures does not arise.

F) We report that the Company is not having subsidiaries, joint ventures or associate companies. Therefore, the question of raising loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies does not arise.

- (x) A) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- B) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilization of the funds for the purposes for which they were raised do not arise.
- (xi) A) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- B) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.
- C) The Company is not required to and has not established whistle-blower mechanism during the year.
- (xii) The Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.

(xiv) A) Though the Company is required to have an internal audit system under section 138 of the Companies Act, it does not have the same established for the year.

B) The Company did not have an internal audit system for the period under audit.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.

However, company has not provided us with the list of persons connected to director as defined under companies act, therefore no comments can be made regarding the fact that whether any non-cash transactions has done with the persons connected to the director.

(xvi) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.

(xvii) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year cash losses of Rs. 9.79 Lacs.

(xviii) There has been change in an Auditor during the year, the previous year M/s SMMP & Associates was resigned from the post of Auditor and M/s V S S B & Associates, Chartered Accountant (FRN 0121356W) appointed as a statutory auditor of the company.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph (xx) of the Order are not applicable.
- (xxi) The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

Date : 29<sup>th</sup> May, 2023  
Place : Ahmedabad

**For, V S S B & Associates**  
Chartered Accountants  
Firm No.121356W

Sd/-

(Vishves A Shah)  
Partner  
M. No.109944  
UDIN: 23109944BGTKFD2319

**MERCURY TRADE LINKS LIMITED**  
**Balance Sheet as at March 31, 2023**

(Amount in Lacs)

	Particulars	Note No.	As at March 31, 2023		As at March 31, 2022	
<b>I</b>	<b>ASSETS</b>					
	<b>Non-current assets</b>					
	(a) Property, Plant and Equipment	14	10.95	-	-	-
	(b) Capital work-in-progress		-	-	-	-
	(c) Investment Property		-	-	-	-
	(d) Goodwill		-	-	-	-
	(e) Other Intangible assets		-	-	-	-
	(f) Intangible assets under development		-	-	-	-
	(g) Biological Assets other than bearer plants		-	-	-	-
	(h) Financial Assets					
	(i) Investments	15	-	-	-	-
	(ii) Trade receivables	16	-	-	-	-
	(iii) Loans	17	-	-	-	-
	(iv) Income Tax Assets		-	-	0.24	-
	(i) Deferred tax assets (net)		-	-	-	-
	(j) Other non-current assets	18	-	-	-	-
				<b>10.95</b>		<b>0.24</b>
<b>II</b>	<b>Current assets</b>					
	(a) Inventories		-	-	-	-
	(b) Financial Assets					
	(i) Investments	19	-	-	-	-
	(ii) Trade receivables	16	19.00	-	-	-
	(iii) Cash and cash equivalents	20	1.98	4.00	4.00	-
	(iv) Bank balances other than (iii) above	20	-	-	-	-
	(v) Loans	21	36.20	-	-	-
	(vi) Other Financial Assets	23	1.46	0.16	0.16	-
	(c) Current Tax Assets (Net)		-	-	-	-
	(d) Other current assets	22	-	36.61	36.61	-
				<b>58.65</b>		<b>40.77</b>
	<b>Total Assets</b>			<b>69.59</b>		<b>41.01</b>
<b>I</b>	<b>EQUITY AND LIABILITIES</b>					
	<b>EQUITY</b>					
	(a) Equity Share capital	2	24.75	24.75	24.75	-
	(b) Instruments entirely equity in nature		-	-	-	-
	(c) Other Equity	3	16.33	15.70	15.70	-
				<b>41.08</b>		<b>40.45</b>
	<b>LIABILITIES</b>					
	<b>Non-current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	4	-	-	-	-
	(ii) Trade payables	5	-	-	-	-
	(iii) Other financial liabilities	6	-	-	-	-
	(b) Provisions	7	-	-	-	-
	(c) Deferred tax liabilities (Net)		0.04	-	-	-
	(d) Other non-current liabilities	8	-	-	-	-
				<b>0.04</b>		<b>-</b>
<b>II</b>	<b>Current liabilities</b>					
	(a) Financial Liabilities					
	(i) Borrowings	9	-	-	-	-
	(ii) Trade payables due to	10				
	Micro and Small Enterprises		-	-	-	-
	Other than Micro and Small Enterprises		28.47	0.56	0.56	-
	(iii) Other financial liabilities	11	-	-	-	-
	(b) Other current liabilities	12	-	0.00	0.00	-
	(c) Provisions	13	-	-	-	-
	(d) Current Tax Liabilities (Net)		-	-	-	-
				<b>28.47</b>		<b>0.56</b>
	<b>Total Equity and Liabilities</b>			<b>69.59</b>		<b>41.01</b>

As per our separate report of even date

See accompanying notes to the financial statements

**For, V S S B & Associates**

Chartered Accountants

Firm No.121356W

sd/-

(Vishves A Shah)

Partner

M. No. 109944

UDIN: 23109944BGTkFD2319

Place : Ahmedabad

Date : 29th May, 2023

**For & on behalf of the Board,**  
**MERCURY TRADE LINKS LIMITED**

sd/-

Ajaykumar Parmar

**Director & CFO**

(DIN: 09849131)

sd/-

Jatinbhai Makani

**Director**

(DIN: 09737714)

**MERCURY TRADE LINKS LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2023**

(Amount in Lacs)

	Particulars	Note No.	For the year ended March 31, 2023		For the year ended March 31, 2022	
I	Revenue from Operations	23	47.64		-	
II	Other Income	24	0.11		2.58	
III	Net gain on de-recognition of financial assets at amortized cost		-		-	
IV	Net gain on reclassification of financial assets		-		-	
V	<b>Total Income (I+II+III+IV)</b>			<b>47.76</b>		<b>2.58</b>
VI	<b>Expenses</b>					
	Cost of Material Consumed		-		-	
	Purchases of Stock-in-Trade	25	16.54		-	
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	-		-	
	Employee Benefits Expenses	27	12.15		5.28	
	Finance Costs	28	0.01		-	
	Depreciation and Amortization Expense	29	0.71		-	
	Other Expenses	30	17.68		6.11	
	<b>Total Expense (VI)</b>			<b>47.09</b>		<b>11.39</b>
VII	Profit/(Loss) before Exceptional items and Tax ( V- VI)			<b>0.67</b>		<b>(8.81)</b>
VIII	Exceptional Items			-		-
IX	<b>Profit before Extraordinary Items and Tax (VIII-VII)</b>			<b>0.67</b>		<b>(8.81)</b>
X	Extraordinary Items					-
XI	<b>Profit Before Tax (VII-VIII)</b>			<b>0.67</b>		<b>(8.81)</b>
XII	<b>Tax Expense:</b>					
	1) Current Tax		-		-	
	2) Deferred Tax		0.04		-	
	3) Income Tax For Earlier Years				0.98	
				<b>0.04</b>		<b>0.98</b>
XIII	Profit for the Period from Continuing Operations (IX - X)			<b>0.63</b>		<b>(9.79)</b>
XIV	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XV	Tax Expense of Discontinuing Operations			-		-
XVI	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-		-
XVII	Profit for the Period (XI + XIV)			<b>0.63</b>		<b>(9.79)</b>
XVIII	<b>Other Comprehensive Income</b>					
	(A )(i) Items that will not be reclassified to profit or loss			-		-
	(ii) Income tax relating to items that will not be reclassified to profit and loss			-		-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss			-		-
	(ii) Income tax relating to items that will be reclassified to profit and loss			-		-
				-		-
XIX	<b>Total Comprehensive Income for the period (XV+ XIV) ( Comprising Profit/(loss) and other Comprehensive Income for the period)</b>			<b>0.63</b>		<b>(9.79)</b>
XX	Earnings Per Equity Share (For Continuing Operation) :	31				
	(a) Basic			0.25		(3.96)
	(b) Diluted			0.25		(3.96)
XXI	Earnings Per Equity Share (For Discontinuing Operation):	31				
	(a) Basic			-		-
	(b) Diluted			-		-
XXII	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	31				
	(a) Basic			0.25		(3.96)
	(b) Diluted			0.25		(3.96)
	<b>Significant Accounting Policies</b>	1				

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, V S S B & Associates**

Chartered Accountants

Firm No.121356W

sd/-  
(Vishves A Shah)  
Proprietor  
M. No. 109944  
UDIN: 23109944BGTKFD2319

Place : AHMEDABAD  
Date : 29th May, 2023

**For & on behalf of the Board ,  
MERCURY TRADE LINKS LIMITED**

sd/-  
Ajaykumar Parmar  
**Director & CFO**  
(DIN: 09849131)

sd/-  
Jatinbhai Makani  
**Director**  
(DIN: 09737714)

## **Mercury Tradelinks Limited**

### **NOTE: 1.1 – SIGNIFICANT ACCOUNTING POLICIES**

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

#### **(i) Corporate Information**

Mercury Tradelinks Limited is a Public Company domiciled in India having CIN: L01100GJ1985PLC144317. The registered office of the company is located at 518 Swati Crimson and Clover Shilaj Circle, SP Ring Road Thaltej Thaltej Road Ahmedabad City Ahmedabad GJ 380054. The Company is engaged in the business of Trading of Agriculture Products and other related materials thereof.

#### **(ii) Basis Of Preparation**

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principal generally accepted in India.

#### **(iii) Basis of Measurement**

These financial statements prepared and presented under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair value by Ind AS. The fair value is the price that would be received to sell an asset or paid to transfer liability in an orderly transaction between the market participant at the measurement date.

The Financial Statements have been presented in Indian Rupees (INR), which is also the company's function currency. All values are rounded off to the nearest rupees, unless otherwise indicated.

#### **(iv) Revenue Recognition**

Effective 1st April, 2018, the Company has applied Ind AS 115 – Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from

contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are inclusive of net of returns, trade allowances, rebates, value added taxes, goods and service tax and amounts collected on behalf of third parties.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

Revenue is recognized by the Company significant risk and rewards pertaining to ownership of goods get transferred from Seller to buyer.

**(v) Use of Estimates**

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that due provide additional evidence about conditions existing as at the reporting date.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods affected. Significant judgements and estimates about the carrying amount of assets and liabilities include useful lives of tangible and intangible assets, impairment of tangible assets, intangible assets including goodwill,



investments, employee benefits and other provisions and recoverability of deferred tax assets.

**(vi) Cash Flow Statement**

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

**(vii) Property, Plant and Equipment (PPE)**

All items of property, plant and equipment are stated at historical cost of acquisition/construction (net of recoverable taxes) less accumulated depreciation and impairment losses, if any.

Freehold land is carried at historical cost.

Subsequent costs are included in asset's carrying amount or recognized at a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Historical cost includes expenditure that is directly attributable to the acquisition as well as construction/installation of the items. Rehabilitation and resettlement expenses incurred after initial acquisition of the assets are expensed to profit or loss in the year in which they are incurred.

The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

Capital Work-in-progress includes expenditure that is directly attributable to the acquisition/construction of assets, which are yet to be commissioned.

An item of property, plant or equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset.

Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is recognized in the statement of profit and loss.

Depreciation on Property, Plant & Equity (PPE) is provided in the manner prescribed in Schedule II to the Companies Act, 2013 read with relevant circulars issued by the Department of Company Affairs. Depreciation on assets acquired/disposed off during the year is provided on pro-rata basis.

**(viii) Provisions, contingent liabilities and contingent assets**

Provisions are recognised at present value when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Provisions are not recognised for future operating losses.

Where there are number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

The measurement of provision for restructuring includes only direct expenditure arising from the restructuring, which are both necessarily entailed by the restructuring and not associated with the ongoing activities of the company.

**(ix) Off Setting Financial Instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet when, and only when, there is a legally enforceable right to offset the recognized amount and there is intention either to settle on net basis or to realize the assets and to settle the liabilities simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or counterparty.

**(x) Cash and Cash Equivalent**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

**(xi) Trade Receivables**

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

**(xii) Trade and Other Payables**

These amounts represent liability for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 90 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest rate method.

**(xiii) Related Party Disclosure:**

• **Directors & Key Managerial Personnel:-**

<b>Sr No</b>	<b>Name of KMP</b>	<b>Designation</b>
1	Kanaiyalal H Modi	CFO (KMP)
2	Payal R Shah	Director
3	Viren Makwana	Additional Director
4	Priyanka Gola	Director
5	Jatinbhai M Makani	Additional Director
6	Ajaykumar J Parmar	Additional Director
7	Ayushi A Shah	Company Secretary

**(xiv)** In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.

(xv) The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmations are obtained.

**(xvi) Investment & Financial Assets**

**(a) Classification**

The Group classifies its financial assets in the measurement categories:

- \* Those to be measured subsequently at fair value, and
- \* Those measured at amortised cost.

The Classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will be recorded in profit or loss. For investment in equity instruments, this will depend on whether group has made an irrecoverable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

**(b) Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- A. The contractual rights to the cash flows from the financial asset have expired, or
- B. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either
  - i) The Company has transferred substantially all the risks and rewards of the asset, or
  - ii) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

**(c) Impairment of financial assets**

The Company assesses impairment based on expected credit loss (ECL) model to the following:

A. Financial assets measured at amortized cost B. Financial assets measured at fair value through other comprehensive income

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 time expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. It recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. The Company uses a provision matrix to determine impairment loss allowance for trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12-months ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

- A. Financial assets measured as at amortized cost and contractual revenue receivables - ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the company does not reduce impairment allowance from the gross carrying amount.
- B. Financial assets measured at FVOCI - Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as accumulated impairment amount in the OCI.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

## **(xvii) Financial Liabilities**

### **a) Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and, in case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently, all financial liabilities are measured at amortized cost or at fair value through profit or loss. The Company's financial liabilities include trade and other payables, loan and borrowings including bank overdrafts.

### **b) Subsequent measurement**

- A. Financial liabilities measured at amortized cost
- B. Financial liabilities subsequently measured at fair value through profit or loss  
Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit

risk are recognized in OCI. These gains/ losses are not subsequently transferred to profit or loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognized in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit or loss.

**c) Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

**(xviii) Fair Value**

The Company measures certain financial instruments at fair value at each balance sheet date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as under, based on the lowest level input that is significant to the fair value measurement as a whole:

A. Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

B. Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

C. Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

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

This note summarizes the accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

**(xix)** As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

**(xx) Contributed Equity**

Equity shares are classified as equity.

**(a) Earnings per Share**

Basic earnings per share is calculated by dividing:

-the profit attributable to the owners group

-by the weighted average number of equities shares outstanding during the year.



**(b) Rounding off amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

For and on behalf of the board of directors

**For, Mercury Tradelinks Limited**

Sd/-

Ajaykumar Parmar  
Managing Director & CFO  
(DIN: 09849131)

Sd/-

Jatinbhai Makani  
Director  
(DIN:09737714)

As per our attached report of even date

**For, V S S B & Associates**

Chartered Accountants

Firm No. 121356W

Sd/-

(Vishves A Shah)  
(Partner)

M No:-109944

UDIN: 23109944BGTKFD2319

**Place : Ahmedabad**  
**Date : 29<sup>th</sup> May, 2023**

**STATEMENT OF CHANGES IN EQUITY**

**MERCURY TRADE LINKS LIMITED**

**(CIN: L01100MH1985PLC037213)**

**Statement of Changes in Equity for the period ended 31st March, 2023**

**A. Equity Share Capital**

**(Amounts in Lacs)**

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
1st April, 2021	-	24.75
31st March, 2022	-	24.75
31st March, 2023	-	24.75

**B. Other Equity**

**(Amounts in Lacs)**

	Reserves and Surplus					Total
	Capital Reserve	Subsidy	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	
<b>Reporting as at 1st April, 2021</b>						
Balance at the beginning of the reporting period	-	-	-	26.31	-	<b>26.31</b>
Changes in accounting policy or prior period errors	-		-	-	-	-
Total Comprehensive Income for the year	-		-	(10.62)	-	(10.62)
Dividends	-				-	-
Transfer to retained earnings	-		-	-	-	-
Any other change (Written off)				-	-	-
<b>Balance at the end of 31st March, 2022</b>	-	-	-	<b>15.70</b>	-	<b>15.70</b>
						-
<b>Reporting as at 1st April, 2022</b>						-
Balance at the beginning of the reporting period	-	-	-	15.70	-	<b>15.70</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	0.63	-	0.63
Dividends	-				-	-
Transfer to retained earnings	-				-	-
Any other change (Written off)	-				-	-
<b>Balance at the end of the March 2023</b>	-	-	-	<b>16.33</b>	-	<b>16.33</b>

**MERCURY TRADE LINKS LIMITED**  
Notes to financial statements for the year ended March 31, 2023

**Note 2 - Equity Share Capital**

(a)	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Authorised :</b>		
	2,47,500 Equity Shares of Rs. 10/- each	24,75,000.00	24,75,000.00
	<b>TOTAL</b>	<b>24,75,000.00</b>	<b>24,75,000.00</b>
	<b>Issued, Subscribed and Paid-up :</b>		
	2,47,500 Equity Shares of Rs. 10/- each	24,75,000.00	24,75,000.00
	<b>TOTAL</b>	<b>24,75,000.00</b>	<b>24,75,000.00</b>

**(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.**

- i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2023, the Company has not declared any dividend.
- ii) 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.

**(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>No. of shares at the beginning of the year</b>	2,47,500.00	2,47,500.00
<b>Add: Issue of Shares during the year</b>		
Subscriber to the Memorandum	-	-
Private Placement	-	-
	2,47,500.00	2,47,500.00
<b>Less: Forfeiture of Shares during the Year</b>	-	-
<b>No. of shares at the end of the year</b>	<b>2,47,500.00</b>	<b>2,47,500.00</b>

**(d) Aggregate details for five immediately previous reporting periods for each class of shares**

Particulars	As at March 31, 2023	As at March 31, 2022
- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-
- No. of shares allotted as fully paid by way of Bonus Shares	-	-
- No. of shares bought back	-	-

**(e) Details of shareholders holding more than 5% shares in the company**

No. of Shares held by	As at March 31, 2023		As at March 31, 2022	
	Nos.	%	Nos.	%
Devang Shah	5,85,000.00	0.19	5,85,000.00	2.36
Ila Bhagat	2,92,065.00	0.10	2,92,065.00	0.10
Mandakini Shah	3,02,600.00	0.10	3,02,600.00	1.22
Indian Clearing Corporation Limited	2,60,858.00	0.09	2,60,858.00	0.09

**Details of Promoters Holding in the company**

No. of Shares held by	Nos.		% Change during the year
	Nos.	%	
Devang Shah	5,85,000.00	0.19	-
Ila Bhagat	2,92,065.00	0.10	-

**(g) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.**

The company does not have any securities convertible into shares as on reporting date.

**MERCURY TRADE LINKS LIMITED**  
**Notes to financial statements for the year ended March 31, 2023**

**Note 3 - Other Equity**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(i) Capital Reserve</b>		
As per last Balance Sheet	-	-
Add: Additions during the year (Share Forfeiture)	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	-	-
<b>(ii) Securities premium account</b>		
Opening balance	-	-
Add : Premium on shares issued during the year	-	-
Less : Utilised during the year for:	-	-
Closing balance	-	-
<b>(iii) General Reserve</b>		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Account	-	-
Less: Transferred to Profit and Loss Account	-	-
Closing balance	-	-
<b>(iv) Subsidy</b>	-	-
<b>(v) Surplus in the Profit &amp; Loss Account</b>		
As per last Balance Sheet	15.70	26.31
Add/Less: Profit / (Loss) for the year	0.63	(9.79)
Balance at the end of the year	16.33	16.52
<b>Other Comprehensive Income (OCI)</b>		(0.83)
<b>Appropriations:</b>		
Add: Transferred from reserves	-	-
	-	-
	16.33	15.70
<b>TOTAL</b>	<b>16.33</b>	<b>15.70</b>

**Note 4: Non Current Liabilities: Financial Liabilities : Borrowing**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(a) Loans From Bank and Financial Institutions</b>		
Secured Loans	-	-
Unsecured Loans	-	-
	-	-
Term Loan from others		
Secured	-	-
Unsecured	-	-
	-	-
<b>(b) Loans and advances from related parties</b>		
Secured	-	-
Unsecured	-	-
	-	-
<b>(c) Other Loan &amp; Advances</b>		
Secured Loans	-	-
Unsecured Loans	-	-
	-	-
	-	-
	-	-
	-	-

**Note 5: Non- Current Liabilities: Financial Liabilities : Payables**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(i) Trade Payable</b>	-	-
<b>(ii) Others</b>	-	-
	-	-
<b>Total</b>	-	-

**MERCURY TRADE LINKS LIMITED**  
**Notes to financial statements for the year ended March 31, 2023**

**Note 6: Non- Current Liabilities: Financial Liabilities : Others**

Particulars	As at March 31, 2023	As at March 31, 2022
(i) Trade Payable	-	-
(ii) Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 7: Non Current : Provisions**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-

**Note 8: Other Non- Current Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
(i)	-	-
(ii)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 9: Current Liabilities: Financial Liabilities : Borrowing**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Loans repayable on demand		
From Banks		
Secured	-	-
Unsecured	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 10: Current liabilities: Financial Liabilities : Trade Payables**

Particulars	As at March 31, 2023	As at March 31, 2022
For Expenses : Outstanding Dues of Micro, Small and Medium Enterprises		0.43
For Others: Outstanding Dues of Other Creditors	28.47	0.13
<b>Total</b>	<b>28.47</b>	<b>0.56</b>

**Note 11: Current liabilities: Financial Liabilities : Others**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>TOTAL</b>	<b>-</b>	<b>-</b>

**Note 12: Other Current Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Professional Tax Payable		0.00
<b>TOTAL</b>	<b>-</b>	<b>0.00</b>

**MERCURY TRADE LINKS LIMITED**  
**Notes to financial statements for the year ended March 31, 2023**

**Note 13 - Current Liabilities :Provisions**

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Audit fees	-	-
Provision for Accounting fees	-	-
	-----	-----
<b>TOTAL</b>	<b>-</b>	<b>-</b>
	=====	=====

**Note -15 - Non-Current Assets: Financial Assets: Investments**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Investments (At Cost)</b>	-	-
<b>Investment in Equity Instruments</b>		
i) of Subsidiary:	-	-
ii) of other entities:	-	-
<b>Investment in Fixed Deposits</b>	-	-
	-----	-----
	<b>-</b>	<b>-</b>
	=====	=====

**Note -17 - Non Current Assets: Financial assets: Loan**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Capital Advances	-	-
(c) Loans & Advances to Related Parties		
Unsecured considered good	-	-
	-----	-----
(d) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good		
Due from Others	-	-
Doutful or Bad	-	-
	-----	-----
	<b>-</b>	<b>-</b>
	=====	=====

**Note -18 - Other Non-Current Assets**

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
Capital Advance		
(b) Security Deposits		
Security Deposit	-	-
Unsecured Considered good	-	-
	-----	-----
	<b>-</b>	<b>-</b>
	=====	=====

**Note -19 - Current Assets: Investments**

Particulars	As at March 31, 2023	As at March 31, 2022
Current Investments (At lower of cost and fair value)		
	-----	-----
	<b>-</b>	<b>-</b>
	=====	=====

**Note 16 - Trade Receivables**

(a) Particulars	As at March 31, 2023	As at March 31, 2022
<b>(i) Due for a period exceeding six months</b>		
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Provision for Doubtful Debts	-	-
	-----	-----
	<b>-</b>	<b>-</b>
<b>(ii) Others</b>		
- Secured ,Considered good	19.00	-
- Unsecured, considered good	-	-
- Doubtful	-	-
Less: Doubtful Debts Writtewn off	-	-
	-----	-----
	<b>19.00</b>	<b>-</b>
	=====	=====
<b>TOTAL</b>	<b>19.00</b>	<b>-</b>
	=====	=====

**MERCURY TRADE LINKS LIMITED**  
**Notes to financial statements for the year ended March 31, 2023**

**Note 20 - Cash & Cash equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(a) Cash &amp; Cash Equivalents</b>		
(i) Balances with Banks :		
Bank Accounts	0.37	4.00
(ii) Cash-on-hand	1.60	0.00
(iii) Cheques & Drafts on-hand		
(iv) Others - Stamps on Hand		
(b) Other Bank Balances		
- Margin Money or Security Deposit		
- Repatriation Restrictions		
- Deposit Accounts more than 3 month maturity		
- Deposit Accounts more than 12 month maturity		
<b>TOTAL</b>	<b>1.98</b>	<b>4.00</b>

**Note 21 - Current Assets: Financial Assets: Loans**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(i) Security deposits</b>		
Secured, considered good	-	
Unsecured, considered good	-	
Doubtful	-	-
	-	-
<b>(ii) Inter-corporate deposits</b>		
Secured, considered good	-	
Unsecured, considered good		
Doubtful	-	-
	-	-
<b>(iii) Share Application Money Given</b>		
<b>(iv) Advance income tax and TDS - Unsecured, considered good</b>		
	-	-
	-	-
<b>(v) Others</b>		
Secured, considered good	36.20	
Unsecured, considered good	-	-
Doubtful	-	-
	-	-
	36.20	-
Less: Provision for Doubtful Debts		
<b>TOTAL</b>	<b>36.20</b>	<b>-</b>

**Note 22: Other Current Assets**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Other Bank Balances</b>		
Fixed Deposits with more than 3 months maturity	-	36.61
	-	36.61
	-	36.61

**Note 23: Other Financial Assets**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Other Financial Assets</b>		
TDS Receivable on Fixed Deposit Interest	0.01	0.14
Balance with Statutory Authorities (Net)	1.46	0.02
	1.46	0.16
	1.46	0.16

MERCURY TRADE LINKS LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 23 - Revenue from Operations

(Amount in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Agricultural Sales	47.64	-
<b>TOTAL</b>	<u><u>47.64</u></u>	<u><u>-</u></u>

Note 24 - Other Income

(Amount in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Interest Income</b>		
Interest on FD	0.11	2.38
Interest on Income Tax Refund	0.01	0.00
<b>Other Income</b>		
Provision of Leave encachment W/off	-	0.15
Misc Income	0.01	
Sundry creditor Balances W/off	(0.02)	0.04
<b>TOTAL</b>	<u><u>0.11</u></u>	<u><u>2.58</u></u>

Note 25- Purchases

(Amount in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Agricultural Purchase	16.54	-
<b>TOTAL</b>	<u><u>16.54</u></u>	<u><u>-</u></u>

Note 26 - Changes in inventories

(Amount in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<u>Inventories at the end of the year:</u>		
Equity Shares	-	-
Mutual Fund	-	-
	-	-
<u>Inventories at the beginning of the year:</u>		
Equity Shares	-	-
Mutual Fund	-	-
	-	-
	<u><u>-</u></u>	<u><u>-</u></u>

Note 27 - Employee Benefit Expenses

(Amount in Lacs)		
Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries and Incentive	12.15	5.28
Contribution to -		
i) Provident Fund		-
ii) Superannuation Fund		-
<b>TOTAL</b>	<u><u>12.15</u></u>	<u><u>5.28</u></u>



MERCURY TRADE LINKS LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 28 - Financial Costs

(Amount in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Bank Charges	0.01	-
Interest Paid	-	-
<b>TOTAL</b>	<u><u>0.01</u></u>	<u><u>-</u></u>

Note 29 - Depreciation & Amortised Cost

(Amount in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation	0.71	-
<b>TOTAL</b>	<u><u>0.71</u></u>	<u><u>-</u></u>

MERCURY TRADE LINKS LIMITED

Notes to financial statements for the year ended March 31, 2023

Note 30 - Other Expenses

(Amount in Lacs)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Auditor Remuneration	-	0.06
Advertisement Expenses	0.68	0.70
Board Sitting Fees	0.06	0.19
Legal and Professional Charges	3.43	0.71
Share Transfer Expenses	-	0.21
Website Maintenance Charges	0.30	0.03
Software Charges	0.17	-
Listing Fees	7.89	3.54
Internet Charges	0.12	-
Demat Charges	0.02	0.40
Rent Expenses	4.32	-
Office Expenses	0.28	-
Filling Charges	0.23	0.03
Domain Registration Charges	0.04	-
GST Expenses	0.01	0.03
Sundry Balances W/off	0.05	-
Printing and stationery	0.08	0.06
Courier Charges, Postage & stamps	0.00	0.01
Other Expenses	-	0.13
<b>TOTAL</b>	<b>17.68</b>	<b>6.11</b>

Note 31 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>(a)</b> Net profit after tax attributable to equity shareholders for		
Basic EPS	0.63	(9.79)
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for	0.63	(9.79)
Diluted EPS		
<b>(b)</b> Weighted average no. of equity shares outstanding during the		
year		
For Basic EPS	2.48	2.48
<b>(c)</b> Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	0.25	(3.96)
Diluted EPS	0.25	(3.96)
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.25	(3.96)
Diluted EPS	0.25	(3.96)

**Note:**

The figures of the previous year have been re-arranged, re-grouped and re-classified wherever necessary.

**MERCURY TRADE LINKS LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

Particulars	Year ended 31st March, 2023 Rs.		Year ended 31st March, 2022 Rs.	
	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax for the year		0.67		(8.81)
<b>Adjustments for :</b>				
Depreciation	0.71		-	
Interest Paid	-		-	
Income Tax For Earlier Years	-		(0.98)	
Dividend Received	-		-	
Interest Income	(0.12)		(2.38)	
		0.59		(3.36)
<b>Operating Profit before Working Capital change</b>		1.26		(12.17)
<b>Adjustments for :</b>				
Decrease/(Increase) in Short Term Loans & Advances	(36.20)		-	
Decrease/(Increase) in Receivables	(19.00)		0.12	
Decrease/(Increase) in Other Current Assets	(1.31)		-	
Increase/(Decrease) in Payables	27.92		(0.71)	
Increase/(Decrease) in Provisions	0.00		-	
Increase/(Decrease) in Current Liabilities	-		(0.15)	
Increase/(Decrease) in Other Current Liabilities	(0.04)		-	
		(28.62)		(0.74)
<b>Cash Generated From Operations</b>		(27.36)		(12.91)
Direct Tax Paid/ Adjustments		0.04		(0.67)
<b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>		(27.40)		(12.24)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
(Purchase) / sale of Assets	(10.95)		-	
(Purchase) / sale of Investment	-		0.01	
Dividend Received	-		0.00	
Increase In Investment	36.20		12.80	12.82
<b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>		25.25		12.82
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
Interest on Fixed Deposit	0.12		2.38	
<b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>		0.12		2.38
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		(2.02)		2.96
Cash and Cash Equivalents -- Opening Balance		4.00		1.05
Cash and Cash Equivalents -- Closing Balance		1.98		4.00
		(0.00)		(0.00)
<b>Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.</b>				

As per our separate report of even date

**See accompanying notes to the financial statements**

**For, V S B & Associates**

Chartered Accountants

Firm No.121356W

sd/-

(Vishves A Shah)

Partner

M. No. 109944

UDIN: 23109944BGTKFD2319

**For & on behalf of the Board,  
MERCURY TRADE LINKS LIMITED**

sd/-

Ajaykumar Parmar

**Director & CFO**

(DIN: 09849131)

sd/-

Jatinbhai Makani

**Director**

(DIN: 09737714)

Place : Ahmedabad

Date : 29th May, 2023

# MERCURY TRADE LINKS LIMITED

CIN - L01100GJ1985PLC144317

**Regd. Office:** 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City  
Ahmedabad GJ 380054 IN

Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

Email Id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

Contact No: +91 8141200797

## Attendance Slip for 38<sup>th</sup> Annual General Meeting (to be handed over the Registration Counter)

Registered Folio/DP ID & Client ID:

No. of Shares:

Name and Address of the Shareholder (s):

Joint Holder (s)

I/We hereby record my/our presence at the 38<sup>th</sup> Annual General Meeting of the Company at its Registered Office at 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City Ahmedabad GJ 380054 IN on Monday, the 25th September, 2023 at 12:00 PM

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice and annual report for reference at the meeting.

\_\_\_\_\_  
Signature of the Member/Proxy / Authorised Representative

# MERCURY TRADE LINKS LIMITED

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Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

Email Id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

Contact No: +91 8141200797

## BALLOT PAPER ASSENT/ DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1.	Name(s) & Registered Address of the sole / first named Member	:	
2.	Name(s) of the Joint-Holder(s) If any	:	
3.	Registered Folio No./ DP ID No & Client ID No. [Applicable to Members holding shares in dematerialized form]	:	
4.	Number of Shares(s) held	:	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated 25th September, 2023, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
		For	Against
<b>Ordinary Business:</b>			
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Reports of the Board of Directors and Auditors thereon		
2.	To appoint a director in place of Mr AJAYKUMAR JAGDISHBHAI PARMAR Managing Director (DIN: 09849131) who retires by rotation. Being eligible, he has offered himself for re-appointment as a Managing Director of the Company (Ordinary Resolution)		
3.	To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of 43rd Annual General Meeting and to fix their remuneration		
<b>Special Business:</b>			
4.	Appointment Mr. Ajaykumar Jagdishbhai Parmar [DIN: 09849131], by appointing him as Chairman and Managing Director of the company (Special Resolution)		
5.	Regularization of Additional Director Mr.VIREN MAKWANA [DIN: 09007676] as Independent Director of the Company (Ordinary Resolution)		
6.	Regularization of Additional Director Ms. PRIYANKA K GOLA [DIN: 09384530] as Independent Director of the Company (Ordinary Resolution)		
7.	Regularization of Additional Director Ms.Divya Bairwa [DIN: 10284597] as Executive Director of the Company (Ordinary Resolution)		

**Place:**

\_\_\_\_\_  
**Signature of the Member**

**Date:**

**Or**

**Authorised Representative**

### **General Instructions**

1. Shareholders have option to vote either through e-voting i.e., electronic means or to convey assent/dissent. If a shareholder has opted for physical Assent/Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through physical assent/dissent form and e-voting, then vote cast through e-voting shall be treated as valid.
2. Voting through physical assent/ dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization, as stated below.

### **Instructions for voting physically on Assent / Dissent Form**

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted)
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

# MERCURY TRADE LINKS LIMITED

CIN - L01100GJ1985PLC144317

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Contact No: +91 8141200797

## Proxy form

### Form No. MGT-11

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

Name of the Member (s): .....

Registered Address: .....

E Mail ID: .....

Folio No. /DP ID and Client ID: .....

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

(1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38<sup>th</sup> Annual General Meeting of the Company, to be held on Monday 25th September, 2023 at 12:00 PM at 518 Swati Crimson and Clover Shilaj Circle SP Ring Road Thaltej Ahmadabad City Ahmedabad GJ 380054 IN and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Ordinary Business	
1.	To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and Reports of the Board of Directors and Auditors thereon.(Ordinary Resolution)
2.	To appoint a director in place of Mr AJAYKUMAR JAGDISHBHAI PARMAR Managing Director (DIN: 09849131) who retires by rotation. Being eligible, he has offered himself for re-appointment as a Managing Director of the Company (Ordinary Resolution)
3.	To appoint Statutory Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of 43rd Annual General Meeting and to fix their remuneration
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	Independent Director of the Company (Ordinary Resolution)
7.	Regularization of Additional Director Ms.Divya Bairwa [DIN: 10284597] as Executive Director of the Company (Ordinary Resolution)

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2023

\_\_\_\_\_  
Signature of Proxy Shareholders

\_\_\_\_\_  
Signature of Shareholder

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.