

43RD ANNUAL GENERAL MEETING | 2023

**WORTH INVESTMENT &
TRADING CO LIMITED**

43RD ANNUAL REPORT

(2022-23)

43RD ANNUAL GENERAL MEETING 2023

Corporate Information

Board of Director

MIHIR RAJESH GHATALIA	EXECUTIVE DIRECTOR
NIMIT RAJESH GHATALIA	EXECUTIVE DIRECTOR& CEO
ARCHANA PRAMOD WANI	NON- EXECUTIVEDIRECTOR
BINA RAJESH GHATALIA	CHIEF FINANCIAL OFFICER (CFO)
LALIT R TULSIANI	INDEPENDENT DIRECTOR
ANIL MANDAL	INDEPENDENT DIRECTOR

Company Secretary & Compliance Officer

HIMANI GUPTA

REGISTRAR & SHARE TRANSFER AGENT

MAHESHWARI DATAMATICS PRIVATE LIMITED
SEBI Authorised Registrar & Share Transfer Agents
23, R.N.Mukherjee Road, 5th Floor
Kolkata-700001
Phone: 22435029/5809
Email: mdpldc@yahoo.com
Website: www.mdpl.in

Statutory Auditor

DMKH & Co.
Chartered Accountant,
(FRN:116886W)

Registered Office

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

Email-Id:

worthinvestmenttrading@gmail.com

Website:

www.worthinv.com

Stock Exchange

BSE Limited
The Calcutta Stock Exchange Limited

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WORTH INVESTMENT & TRADING CO LIMITED

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

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

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

NOTICE

Notice is hereby given that the 43rd (Forty Third) Annual General Meeting of the Members of Worth Investment & Trading Co Limited will be held on Monday, the 21st day of the August, 2023 at 09:15 A.M. at the registered office of the Company situated at 497/501, Village-Biloshi, Taluka-Wada, Thane - 421303, Maharashtra, India, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2023 together with the report of the Board of Directors and report of the Statutory Auditor thereon, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March, 2023, together with the report of the Board of Directors and report of the Statutory Auditor thereon, as circulated to the shareholders, be and are hereby considered and adopted."

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

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

3. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and further recommendation of the Board of Directors of the Company, M/s Motilal & Associates LLP, Chartered Accountants, (Firm's Registration No.: 106584W), Mumbai be and are hereby appointed as Statutory Auditors of the Company in place of

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Retiring Statutory Auditors M/s. DMKH & Co., Chartered Accountants, (Firm's Registration No.: 116886W), for a term of Five consecutive years from the conclusion of 43rd Annual General Meeting till the conclusion of the 48th Annual General Meeting (AGM) of the Company to be held in the calendar year 2028, at such remuneration as shall be fixed by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

SPECIAL BUSINESS:

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

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

"RESOLVED THAT pursuant to the provisions of Section 61 read with Sections 13, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing is Rs. 6,60,00,000/- (Rupees Six Crores Sixty Lakhs Only) divided into 66,00,000 (Sixty Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each, to Rs. 16,60,00,000/- (Rupees Sixteen Crores Sixty Lakhs Only) divided into 1,66,00,000 (One Crore Sixty Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) ranking *pari passu* in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

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

"V. The Authorized Share Capital of the Company is Rs. 16,60,00,000/- (Rupees Sixteen Crores Sixty Lakhs Only) divided into 1,66,00,000 (One Crore Sixty Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each with rights, privileges and conditions attaching thereto as may be determined by the Board of Directors of the Company at the time of issue, with power to increase and reduce the capital for the Company and to attach thereto respectively such preferential deferred, guaranteed, qualified or special rights, privileges and conditions as may be determined by the Board of Directors of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such

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manner as may for the time being be provided by the resolution of the Board of Directors of the Company.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

5. Issue Upto 50,00,000 Equity Shares on a Preferential Basis:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and all other applicable provisions of the Companies Act, 2013 (‘the Act’) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI LODR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeover) Regulations, 2011 as amended as amended from time to time, the listing agreement entered into by the Company with BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 10/- each (“Equity Shares”) are listed, the Foreign Exchange Management Act, 1999, the Foreign Exchange (Transfer or Issue of Securities by a Person Resident Outside India) Regulations, 2000 and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Securities and Exchange Board of India (“the SEBI”) and/or any other competent authorities (hereinafter referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approvals, consents and permissions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to mean and include one or more Committee(s) constituted by the Board to exercise its powers including the powers conferred by this Resolution), is hereby authorised to accept, the consent and approval of the Members of the Company (“Members”) be and is hereby accorded to the Board to create, issue, offer and

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allot upto 50,00,000 (Fifty Lakhs) Equity Shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 24.5/- as determined as on the Relevant Date in accordance with Regulation 164 of the ICDR Regulations and applicable law, to proposed allottees as mentioned in the explanatory statement (hereinafter referred to as the 'Proposed Allottees') by way of a preferential issue and in such manner and on such terms and conditions, as may be deemed appropriate by the Board at its absolute discretion but subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations, 2018 and the Companies Act, 2013.

FURTHER RESOLVED THAT in accordance with Chapter-V and Regulation 161 of the ICDR Regulations, the "Relevant Date", for determining the minimum price of the Equity Shares to be allotted to the Proposed Allottees, on a preferential basis, is 20th July, 2023, being the date which is 30 (Thirty) days prior to the date of this Annual General Meeting i.e. 21st August, 2023.

FURTHER RESOLVED THAT, if required, price determined for preferential issue shall be subject to appropriate adjustments in accordance with the provisions of Regulation 166 of the ICDR Regulations.

RESOLVED FURTHER THAT without prejudice to the generality of the above Resolution, the issue of the Equity Shares to Proposed Allottees under the Preferential Issue shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) The Equity Shares to be issued and allotted shall be fully paid up and rank *pari passu* with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.
- b) The Equity Shares to be allotted shall be locked-in for such period as specified in the provisions of Chapter V of the SEBI ICDR Regulations and will be listed on the Stock Exchange subject to receipt of necessary regulatory permissions and approvals.
- c) The Equity Shares shall be allotted in dematerialised form within a period of Fifteen (15) days from the date of passing of the Special Resolution by the Members, ***provided that*** where the allotment of the Equity Shares is subject to receipt of any approval or permission from Applicable Regulatory Authorities, the allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last of such approvals or permissions.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) in the terms of issue of Equity Shares, subject to the provisions of the Act and the SEBI ICDR Regulations, without being required to seek any further consent or approval of the Members.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilisation of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.

FURTHER RESOLVED THAT the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred to any Committee of Directors or any Director(s) or executive(s) / officer(s) of the Company subject to the provisions of the Companies Act, 2013 read with rules made thereunder and to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary to give effect to the aforesaid resolutions and all the actions that may be taken by the Board or Committee duly constituted for this purpose in this connection be and are hereby ratified and confirmed in all respects."

6. Issue of 50,00,000 Convertible Warrants on Preferential basis

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

"RESOLVED THAT pursuant to Sections 23(1)(b), 42, 62(1)(c) of the Companies Act, 2013 read with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) ("the Act") and Securities and Exchange

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Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations”), including the provisions of Chapter V of the ICDR Regulations, SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time (“Listing Regulations”) SEBI (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011 and any amendment thereof and subject to the approval(s), consent(s), permission(s) and/or sanction(s), if any, of the appropriate authorities (including regulatory or statutory authorities) including SEBI & Stock Exchange(s), institutions or bodies as may be required, and subject to such conditions and modifications, as may be prescribed by any of them while granting any such approval(s), consent(s), permission(s), and/or sanction(s), and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board” which terms shall be deemed to include any Committee(s) which the Board may have constituted or hereinafter constitute to exercise its power including the powers conferred by this resolution) and subject to any other alteration(s), modification(s), condition(s), correction(s), change(s) and variation(s) that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to create, offer, issue and allot, from time to time in one or more tranches, up to 50,00,000 (Fifty Lakhs Only) Convertible Warrants on preferential basis, in one or more tranches, entitling the Warrant Holder to apply for and get allotted one equity share of the face value of Re. 10/- each fully paid-up against every Warrant held (hereinafter referred to as the “Warrants”), within a period of 18 (Eighteen) months from the date of allotment of Warrants, in such manner, at such a price as may be arrived at in accordance with the ICDR Regulations or other applicable laws in this respect, to the below-mentioned proposed allottees (Promoters / Promoters Group Members / Non-Promoters), in such manner and on such terms and conditions as may be determined by the Board in accordance with ICDR Regulations or any other provisions of the law as may be prevailing as on date:

Sr. No.	Name	Category	No. of warrants
1.	Rajesh Pranalal Ghatalia	Promoter	400000
2.	Bina Rajesh Ghatalia	Promoter	400000
3.	Mihir Rajesh Ghatalia	Promoter	400000
4.	Nimit Rajesh Ghatalia	Promoter	400000
5.	Mira Mihir Ghatalia	Promoter	400000
6.	Ekta Nimit Ghatalia	Promoter	400000
7.	Mihir Rajesh Ghatalia (HUF)	Promoter	400000
8.	Priti Chetan Mehta	Non Promoter	200000
9.	Chetan Kiritbhai Mehta	Non Promoter	400000
10.	Aarey Drugs And Pharmaceuticals Limited	Promoter group	400000
11.	Enam Organics India Limited	Promoter group	400000
12.	Suraj Tradelinks Private Limited	Promoter group	400000
13.	Nimit Impex Private Limited	Promoter group	400000

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RESOLVED FURTHER THAT the “Relevant Date” pursuant to regulation 161 of ICDR Regulations in relation to the abovementioned Preferential Issue of Warrants is 20th July, 2023, being the date, which is 30 days prior to the date on which the Resolution will be passed by the Members of the Company at this Annual General Meeting i.e. Monday, 21st August, 2023.

RESOLVED FURTHER THAT the offer, issue and allotment of the aforesaid Warrants to the proposed allottees and equity shares resulting from the exercise of the entitlement of the said warrants, shall be subject to applicable guidelines, notifications, rules and regulations and on the terms and conditions given herein below:

1. Amount payable on allotment of warrants shall be 25% of the price per warrant and the amount payable before the date of conversion of warrants into Equity Shares would be 75% of the total consideration.
2. The said Warrants shall be issued and allotted to the allottees within a period of 15 days from the date of passing of this resolution ***provided that*** in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions.
3. The Equity Shares allotted on conversion of the Warrants shall rank *pari-passu* in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company.
4. The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants.
5. The proposed allottee (s) of Warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Rs. 10/- (Rupees Ten Only) for every warrant, within a period of 18 (eighteen) months from the date of allotment of such warrants.
6. The said Warrants by themselves until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder any rights with respect to that of the Shareholders of the Company.

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7. The Warrants and the Equity Shares being allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI (ICDR) Regulations.
8. The Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes consolidation / sub-division / re-classification of equity shares or such other similar events or circumstances requiring adjustments as permitted under SEBI (ICDR) Regulations and all other applicable regulations from time to time.
9. The Equity Shares arising from the exercise of the Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall *inter-alia* be governed by the regulations and guidelines issued by the SEBI or any other statutory authority.
10. The consideration for allotment of Warrants and/or Equity Shares arising out of exercise of such Warrants shall be paid to the Company from the bank account of the respective Proposed Warrant Allottee.
11. In the event the Warrant Holder do not exercise Warrants within the Warrant Exercise Period, the Warrants shall lapse and the amount paid shall stand forfeited by the Company.
12. The Warrants and/or Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorised to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation to vary, modify or alter any of the relevant terms and conditions, including size of the preferential issue, the number of equity shares to be allotted, finalising the terms of agreement(s) and other related document(s), if any, to be executed including amendments thereto, provide any clarifications related to offer, issue and allotment of Equity Warrants and Equity Shares, listing of Equity Shares on Stock Exchanges and authorise to preparation, execution and entering into arrangement /

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agreements, offer letter, letter of allotment, all writings, instruments and such other documents (including documents in connection with appointment of agencies, intermediaries and advisors), utilisation of proceeds of issue and further to authorise all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) or authorised signatory/ies of the Company and generally to do all such acts, deeds and things as may be required in connection with the aforesaid resolution including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint/engage any registrar, depositories, professionals, advisors, bankers, consultants and advocates and to finalise their fees / charges and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and further authorised to make requisite filing with concerned regulatory / government authorities / depository(ies), Stock Exchanges and/or any other regulatory authorities to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this connection.

RESOLVED FURTHER THAT all action(s) taken by the Board or Committee(s) thereof, any Director(s) or Officer(s) or any other authorised signatory/ies of the Company in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FINALLY THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

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

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

Place: Thane
Date: 28th July, 2023

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

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NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business item No. 4 to 6 of the Notice, is annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In terms of Section 152 of the Act, Mr. Mihir Ghatalia (DIN: 00581005), Director, retires by rotation at the AGM and being eligible, offers himself for re-appointment. As per explanation to Section 152(6)(e) of the Act, total number of Directors for the purpose of determining Directors liable to retire by rotation shall not include Independent Directors, whether appointed under the Act or any other law for the time being in force. Information of Director proposed to be re-appointed at the AGM as required by Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings is annexed at the end of the Explanatory Statement. The Director has furnished the requisite declarations for his re-appointment, as applicable.
5. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 07th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who is appointed in the Annual General Meeting, held on 21st August, 2023.
6. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
7. Members/proxies are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the Company for admission to the meeting hall.
8. 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 the PAN details to their Depository Participants with whom they are maintaining their demat accounts.

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Members holding Shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents.

9. Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a Company to provide an advance opportunity at least once in a financial year, to the Member to register his / her e-mail address and changes therein and such request may be made by only those Members who have not got their e-mail id recorded or to update a fresh e-mail id and not from the Members whose e-mail ids are already registered. Members are requested to get their e-mail ids registered with their DP or RTA. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number and type, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form quoting your folio no.
10. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DPs and holdings should be verified from time to time.
11. To support the 'Green Initiative', Members who have not yet registered their e-mail addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
12. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easier identification of attendance at the meeting.
13. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 16th August, 2023 to Monday, 21st August, 2023 (both days inclusive) in connection with the AGM.
14. Members are requested to bring their attendance slips along with copies of the Notice/Annual Report at the meeting.
15. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
16. All relevant documents referred to in the Notice are available for inspection by the members at the registered office of the Company during business hours on working days up to the date of the AGM.
17. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the

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Companies Act, 2013 will be available for inspection by the members at the AGM.

18. Members are requested to notify immediately any change of address or bank mandates to their respective Depository Participant(s) in respect of their holding in electronic form and to the RTA, Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata – 700001, West Bengal, India, in respect of physical share folios, if any.
19. To comply with the provisions of Sections 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members. Members are thus requested to kindly submit their e-mail ID and other details vide Members Database Updation Form attached with this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the RTA. The e-mail ID provided shall be updated subject to successful verification of your signature(s) as per record available with the RTA of the Company.
20. The Annual Report 2022-23, the Notice of 43rd AGM and instructions for e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s), unless a member has requested for physical copy of the documents. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent through permitted mode.
21. Information and other instructions relating to e-voting.
 - (a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed at the 43rdAGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Company has engaged the services of National Services Depository Services Limited (NSDL) as agency to provide e-voting facility.
 - (b) The Board of Directors of the Company has appointed CS Parbat Chaudhari, Practicing Company Secretary (ACS No.: 57826 / CP No.: 22429), as the Scrutinizer to conduct and scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner.
 - (c) The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

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(d) The remote e-voting period commences on Friday, 18th August, 2023 (09:00 a.m.) and ends on Sunday, 20th August, 2023 (05:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 14th August, 2023, may cast their vote through remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

(e) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. 14th August, 2023. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

(f) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 14th August, 2023 may obtain the User Id and password by sending a request at evoting@nsdl.co.in or contact to the RTA at 033-2243 5029/5809. However, if the member is already registered with NSDL for remote e-voting then he can use his existing user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on evoting@nsdl.co.in or contact NSDL at the toll free no.: 1800 1020 990.

(g) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith. Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM. The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website www.worthinv.com and on the website of NSDL www.nsdl.co.in. The result shall simultaneously be communicated to the BSE Ltd.

(h) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. 21st August, 2023.

18. A. The instructions for remote e-voting are as under:

The remote e-voting period begins on Friday, 18th August, 2023 at 09:00 A.M. and ends on Sunday, 20th August, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 14th August, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to

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their share in the paid-up equity share capital of the Company as on the cut-off date, being 14th August, 2023.

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

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

Step 1: Access to NSDL e-Voting system

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

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web

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browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

NSDL Mobile App is available on



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or www.cdslindia.com and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.
3. If the user is not registered for Easi/Easiest, option to register is available at

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	<p>https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

B) Login Method for e-Voting and joining virtual meeting for shareholders other than

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Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the initial password which was communicated to you. Once you retrieve your

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'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the

.pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

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4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to parbatpatel97@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Sarita Mote at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to worthinvestmenttrading@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to worthinvestmenttrading@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to

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the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

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

Item No.: 04

The existing Authorised Capital of the Company is Rs. 6,60,00,000/- (Rupees Six Crores Sixty Lakhs Only) divided into 66,00,000 (Sixty Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only). Section 61 of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for the time being in force, the "Companies Act") provides that a Limited Company having a share capital may, if so authorized by its Articles of Association, with the consent of its Members, alter the conditions of its Memorandum of Association so as to increase its share capital by such amount as it thinks expedient by issuing new shares.

In view of this, the Company proposes to increase the existing Authorised Equity Capital from Rs. 6,60,00,000/- (Rupees Six Crores Sixty Lakhs Only) divided into 66,00,000 (Sixty Six Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each, to Rs. 16,60,00,000/- (Rupees Sixteen Crore Sixty Lakhs Only) by creation of additional 1,00,00,000 (One Crore) Equity Shares of face value of Rs. 10/- each.

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

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

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

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

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

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Item No.: 05

In terms of Section 62(1)(c) read with Sections 42 of the Companies Act, 2013 and Rules made thereunder (the "Act"), and in accordance with provisions of Chapter V - "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "ICDR Regulations"), as amended, and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, a Company can undertake preferential issue / private placement only after obtaining prior approval of the Shareholders by way of Special Resolution. Accordingly, the Company proposes to issue and allot fully paid-up 50,00,000 Equity Shares having face value of Rs. 10/- (Rupees Ten Only) each at or above the minimum price as determined as on Relevant Date, in accordance with Regulation 164 of the SEBI (ICDR) Regulations, 2018

The details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Act read with the rules issued thereunder, are set forth below:

(i) Particulars of the Preferential Issue including date of passing of Board resolution:

The Board of Directors at its Meeting held on 19th July, 2023, had, subject to the approval of the Members and such other approvals as may be required, approved the issuance of up to 50,00,000 Equity Shares at a price of Rs. 24.50/- per Equity Share, to proposed allottees, for cash consideration, on a preferential basis.

(ii) Kinds of securities offered and the price at which security is being offered

Up to 50,00,000 Equity Shares of the Company, at a price of Rs. 24.50/- (including a premium of Rs. 14.50/-) per Equity Share aggregating up to Rs. 12.25/- Crores, such price being not less than the minimum price as on the Relevant Date determined in accordance with the provisions of Chapter V of the SEBI ICDR Regulations.

(iii) Objects of the Preferential Issue and aggregate amount proposed to be raised

The Company proposes to raise an amount aggregating up to Rs. 12.25/- Crores through the Preferential Issue. The proceeds of the Preferential Issue will be utilized for Meeting future funding requirements and other general corporate purposes of the Company.

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(iv) Relevant Date

In terms of the provisions of Chapter V of the SEBI ICDR Regulations, relevant date for determining the floor price for the Preferential Issue is 20th July, 2023, being the date 30 days prior to the date of this Annual General Meeting (“AGM”).

(v) Basis on which the price has been arrived at and justification for the price (including premium, if any).

The Equity Shares of the Company are listed on BSE Limited (hereinafter referred to as the “Stock Exchange”). The Equity Shares are not frequently traded in terms of the SEBI ICDR Regulations and BSE has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of the applicable provisions of the SEBI ICDR Regulations, the floor price at which the Equity Shares shall be issued is Rs. 24.50/- per Equity Share, is calculated by independent Valuer as the shares of the Company are infrequently traded.

(vi) Intent of the Promoters, directors or key managerial personnel of the Company to subscribe to the Preferential Issue; contribution being made by the Promoters or Directors either as part of the Preferential Issue or separately in furtherance of the objects

The Equity Shares shall be issued to the Promoter of the Company and also to Non-Promoters. All Promoters and one Director has indicated their intention to subscribe to the Preferential Issue under the Preferential Issue or otherwise contribute to the Preferential Issue or separately in furtherance of the so objects specified herein above.

(vii) Time frame within which the Preferential Issue shall be completed

As required under the SEBI ICDR Regulations, the Equity Shares shall be allotted by the Company within a period of 15 days from the date of passing of this Resolution, *provided that* where the allotment of the proposed Equity Shares is pending on account of receipt of any approval or permission from any regulatory or statutory authority, the allotment shall be completed within a period of 15 days from the date of receipt of last of such approvals or permissions.

(viii) Principal terms of assets charged as securities

Not applicable.

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(ix) **Shareholding pattern of the Company before and after the Preferential Issue**

The pre issue and post issue shareholding pattern of the Company after considering the preferential issue to be made to Proposed Allottees is provided hereunder:

Sr no.	Category	Pre - Issue as of June, 2023		Post - Issue*	
		Number of Equity Shares	% of Shareholding	Number of Equity Shares	% of Shareholding
A	Shareholding of Promoter and Promoter Group	3457130	54.62	8409130*	51.49**
1	Promoter and Promoter Group	3457130	54.62	8409130	51.49
	Sub Total (A)	3457130	54.62	8409130	51.49
B	Non Promoters Shareholding				
1	Institutions	0.00	0.00	535160	3.28
2	Non Institutions	2872870	45.38		
3	Bodies Corporate	0.00	0.00	0.00	0.00
4	Others	0.00	0.00	0.00	0.00
	Sub- Total (B)	2872870	45.38	7385710	45.23
	GRAND TOTAL [(A)+(B)]	6330000	100.00	16330000	100.00
*Total Including warrants					
**% including warrants					

(x) **The Class or Classes of persons to whom the allotment is proposed to be made:**

The allotment is proposed to be made to the Promoters of the Company as well as Non-Promoters as mentioned in the list of Proposed Allottee.

(xi) **The Identity of the Proposed Allottees, maximum number of Equity Share proposed to be issued and the Percentage of Pre and Post issue capital that may be held by the Proposed Allottees:**

Details of proposed Allottees for issue of equity shares:

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Proposed Allottees	Natural Person who ultimately controls the Proposed Allottee	Maximum no of Equity Shares to be allotted	Pre- Issue Shareholding as on 30 th June 2023		Post - Issue Shareholding (*)	
			No of shares	%	No of shares	%
Riddhi Trade Solutions Private Limited	Ms. Kavita Sharma	48000	-	-	48000	0.29
Karishma Mukesh Bhatia	Karishma Mukesh Bhatia	53000	-	-	53000	0.32
Rakesh V Shah HUF	Rakesh V Shah	42000	-	-	42000	0.26
Shefali Sameer Bhujbal	Shefali Sameer Bhujbal	50000	-	-	50000	0.31
Chanchal Rakesh Kabra	Chanchal Rakesh Kabra	42000	-	-	42000	0.26
Shivam Hemant Nagrale	Shivam Hemant Nagrale	48000	-	-	48000	0.29
Sameer Magan Bhujbal	Sameer Magan Bhujbal	47000	-	-	47000	0.29
Rextar Plus Services Private Limited	Narendra Kumar Rai	43000	-	-	43000	0.26
Kavita Sharma	Kavita Sharma	54000	-	-	54000	0.33
Ria Hemant Nagrale	Ria Hemant Nagrale	50000	-	-	50000	0.31
Freny Ankur Shroff	Freny Ankur Shroff	54000	-	-	54000	0.33
Kavita Singh	Kavita Singh	45000	-	-	45000	0.28
Prachi Amit Shah	Prachi Amit Shah	54000	-	-	54000	0.33
Marygold Health and Education Private Limited	Ravi Narain Rai	46000	-	-	46000	0.28
Govind Baijnath Sharma	Govind Baijnath Sharma	45000	-	-	45000	0.28
Vikas Malu	Vikas Malu	48000	-	-	48000	0.29
Jigar Arvind Shah	Jigar Arvind Shah	43000	-	-	43000	0.26
Varun Anil Parakh	Varun Anil Parakh	45000	-	-	45000	0.28
Chhaya Vijay Shroff	Chhaya Vijay Shroff	48000	-	-	48000	0.29
Sagar Dattatraya Meghe	Sagar Dattatraya Meghe	47000	-	-	47000	0.29
Black Hawk Properties Private Limited	Harit Kartik Parekh	48000	-	-	48000	0.29
Priti V. Shah	Priti V. Shah	500000	-	-	500000	3.06
Vijaykumar B. Shah	Vijaykumar B. Shah	500000	-	-	500000	3.06
Sumit Malhotra	Sumit Malhotra	154080	-	-	154080	0.94
Trisha Malhotra	Trisha Malhotra	154080	-	-	154080	0.94

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<u>2.</u>	Rakesh V Shah HUF	Mr. Rakesh V. Shah	-	-	42000	42000	0.26
<u>3.</u>	Rextar Plus Services Private Limited	Narendra Kumar Rai	-	-	43000	43000	0.26
<u>4.</u>	Marygold Health And Education Private Limited	Ravi Narain Rai	-	-	46000	46000	0.28
<u>5.</u>	Black Hawk Properties Private Limited	Harit Kartik Parekh	-	-	48000	48000	0.29
<u>6.</u>	Karan Monomer Private Limited	Bharat Himatlal Shah	-	-	308160	308160	1.89

(xiii) undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.

(xiv) undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

(xv) **The Change in control, if any, in the Company that would occur consequent to the preferential offer:**

There shall be no change in management or control of the Company pursuant to the proposed issue. However, the percentage of shareholding, will change in accordance with the change in the shareholding patterns set in the point (xi).

(xvi) **Lock-in Period**

The Equity Shares shall be locked-in for such period as specified under Regulations 167 and 168 of the SEBI ICDR Regulations.

(xvii) **Undertakings:**

- a) None of the Company, its Directors or Promoter have been declared as wilful defaulter as defined under the SEBI ICDR Regulations. None of its Promoters and Directors are fugitive economic offender as defined under the SEBI ICDR Regulations.
- b) The Company is eligible to make the Preferential Issue to its Promoter as well as Non-Promoter under Chapter V of the SEBI ICDR Regulations.

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- c) As the Equity Shares have been listed for a period of more than twenty-six weeks as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

(xviii) Certificate from Statutory Auditors:

The certificate from Statutory Auditors of the Company certifying that the Preferential Issue is being made in accordance with the requirements contained in the SEBI ICDR Regulations shall be made available for inspection by the Members during the meeting.

(xix) Other Disclosures:

- a) During the period from 01st April, 2022 until the date of Notice of this AGM, the Company has not made any preferential issue of Equity Shares.
- b) Report of the registered Valuer is required under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debentures) Rules, 2014 for the proposed Preferential Issue obtained by the Company.
- c) Neither Promoter nor any member of the promoter group of the Company including Proposed Allottees have sold or transferred any Equity Shares during the Six Months preceding the Relevant Date.

In accordance with the provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI ICDR Regulations, approval of the Members for issue and allotment of the said Equity Shares to Proposed Allottees is being sought by way of a Special Resolution as set out in the said item of the Notice. Issue of the Equity Shares pursuant to the Preferential Issue would be within the Authorised Share Capital of the Company after increase of the Authorised Share Capital.

Mr. Mihir Ghatalia, Director; Mr. Nimit Ghatalia, Director; Mrs. Bina Ghatalia, Chief Finance Officer and their relatives and Mr. Chetan Mehta and his relatives are concerned or interested in the above referred resolution to the extent of their shareholding in the Company and the proposed allotment.

None of the other Directors, Key Managerial Personnel of the Company their relatives other than specified above, are in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their individual shareholding in the Company.

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The Board of Directors believes that the proposed Preferential Issue is in the best interest of the Company and its Members and, therefore, recommends the Special Resolution at Item No.: 04 of the accompanying Notice for approval by the Members of the Company.

Item No.: 06

The Board of Directors of the Company at their Meeting held on Wednesday, 19th July, 2023 had approved the issue of Warrants and accordingly proposes to issue and allot in aggregate and upto 50,00,000 (Fifty Lakhs) Convertible Warrants (“Warrants”) each convertible into or exchangeable for One (1) Equity Share of face value of Rs. 10/- each (“the Equity Shares”) at a price (including the warrant subscription price and the warrant exercise price) of Rs. 24.50/- each aggregating to Rs. 12,25,00,000/- (Rupees Twelve Crores twenty five Lakh only) to the following allottees:

Name	Number of warrants	PAN
Rajesh Pranlal Ghatalia	400000	AACPG2313G
Bina Rajesh Ghatalia	400000	AACPG2311E
Mihir Rajesh Ghatalia	400000	ALSPG4792Q
Nimit Rajesh Ghatalia	400000	BBCPG4901J
Mira Mihir Ghatalia	400000	ANVPM1817F
Ekta Nimit Ghatalia	400000	AOQPB4660R
Mihir Rajesh Ghatalia (HUF)	400000	AAAOHM2105A
Priti Chetan Mehta	200000	AJUPM6193R
Chetan Kiritbhai Mehta	400000	ADGPM1084M
Aarey Drugs and Pharmaceuticals Limited	400000	AAACA5253A
Enam Organics India Limited	400000	AADCE1806E
Suraj Tradelinks Private Limited	400000	AAOCS1028B
Nimit Impex Private Limited	400000	AADCN2610H

The details of the issue and other particulars as required in terms of the Act and ICDR Regulations in relation to the aforesaid Special Resolution are given as under:

1. Objects of the Preferential Issue:

The Company as a part of its financial strategy proposes to offer, issue and allot Convertible Warrants to its Promoter/Non Promoter/Promoter group member on preferential basis, for infusing additional funds in the Company which may be employed in the business of the Company and/or may be used to augment the funding needs for re-structuring/settlement of liabilities/debts and/or such other appropriate arrangements and/or understanding with Bankers and/or other Creditors and/or investment in technology and/or for general corporate purposes which shall enhance the business of the Company and for any other purpose as may be decided and approved by the Board.

2. The total number of securities to be issued and pricing:

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The Board intends to offer, issue and allot up to 50,00,000 (Fifty Lakhs) Convertible Warrants, on preferential basis, to the proposed allottees at Rs 24.5/- (received from independent valuer) each warrant convertible into or exchangeable for one (1) Equity Share of face value Rs. 10/- (Rupees 10 only).

3. Basis on which the price has been arrived at:

Since the shares of the Company are infrequently traded, Accordingly, the minimum issue price has been calculated on the basis of independent valuer report.

4. Relevant Date:

The relevant date as per Regulation 161 (a) of ICDR Regulations for determining the minimum price for the preferential issue of warrants (in case of infrequently traded shares) is 20th July, 2023 which is a date 30 days prior to the date on which the resolution is deemed to be passed.

5. Proposal / Intention of Promoters, Director or Key Managerial Personnel (s) to subscribe the offer:

All the allottees are Promoter / of Promoter group except Priti Chetan Mehta and Chetan Mehta

6. The shareholding pattern of the Company before the proposed issue and after the proposed conversion of warrants into equity as follows:

Sr. No.	Name of the Proposed Allottees	Category	Pre-Pref. Holding		Max. No. of Shares proposed to be issued and allotted	Post-Pref. Holding*	
			Number of Shares	% of Shares		Number of Shares	% of Shares
1	Rajesh Pranlal Ghatalia	Promoter	0	0	400000	400000	2.18
2	Bina Rajesh Ghatalia	Promoter	727465	11.49	400000	1127465	6.16
3	Mihir Rajesh Ghatalia	Promoter	375665	5.93	400000	775665	4.24
4	Nimit Rajesh Ghatalia	Promoter	854000	13.49	400000	1254000	6.85
5	Mira Mihir Ghatalia	Promoter	400000	6.32	400000	8000000	4.37
6	Ekta Nimit Ghatalia	Promoter	0	0	400000	400000	2.18
7	Mihir Rajesh Ghatalia (HUF)	Promoter	0	0	400000	400000	2.18
8	Priti Chetan Mehta	Non Promoter	610173	9.63	200000	810173	4.42
9	Chetan Kiritbhai Mehta	Non Promoter	250036	3.95	400000	650036	3.55
10	Aarey Drugs And Pharmaceuticals	Companies with	0	0	400000	400000	2.18

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	Limited	Common directors					
11	Enam Organics India Limited	Companies with Common directors	0	0	400000	400000	2.18
12	Suraj Tradelinks Private Limited	Companies with Common directors	550000	8.69	400000	950000	5.19
13	Nimit Impex Private Limited	Companies with Common directors	550000	8.69	400000	950000	5.19
					50,00,000		

7. The proposed time within which the issue or allotment shall be completed:

As required under ICDR Regulations, Convertible Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this resolution provided that where the issue and allotment of the said Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or statutory authority, the issue and allotment shall be completed within a period of Fifteen (15) days from the date of receipt of last such approval.

8. Identity of proposed allottees who are the ultimate beneficial owners of equity shares proposed to be allotted and / or who ultimately control the proposed allottees:

Sr. No.	Name of the Proposed Allottee	Name of the Ultimate Beneficial Owner	Pre issue Equity Shareholding		Number of warrants / Equity shares proposed to be issued	Post issue equity holding (After allotment of Equity shares and exercise/conversion of warrants)	
			Number of Equity shares	%		Number of Equity shares	%
1.	Mihir Rajesh Ghatalia (HUF)	Mihir Rajesh Ghatalia	-	-	400000	400000	2.18
2.	Aarey Drugs and Pharmaceuticals Limited	Mihir Rajesh Ghatalia	-	-	400000	400000	2.18
3.	Enam Organics India Limited	Mihir Rajesh Ghatalia	-	-	400000	400000	2.18
4.	Suraj Tradelinks Private Limited	Nimit Rajesh Ghatalia	550000	8.69	950000	950000	5.19
5.	Nimit Impex Private Limited	Nimit Rajesh Ghatalia	550000	8.69	950000	950000	5.19

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9. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: no warrants issued during the year.

10. **Valuation for consideration other than cash:** Not applicable

11. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable

12. **Lock-in period:**

The Equity Shares will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

13. **Listing:**

The Company will make an application to the Stock Exchanges at which the existing shares are already listed, for listing of the equity shares being issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari-passu with the existing equity shares of the Company in all respects, including dividend.

14. **Auditors Certificate:**

The Certificate from Statutory Auditors of the Company certifying that the preferential issue is being made in accordance with the requirements contained in the ICDR Regulations.

15. **Other Disclosures / Undertakings:**

The Company hereby undertakes that:

- It would re-compute the price of the securities specified above in terms of the provisions of ICDR Regulations, where it is so required;
- If the amount payable, if any, on account of the re-computation of price is not paid within the stipulated in ICDR regulations the above warrants shall be continued to be locked in till such amount is paid by the allottees;
- All the equity shares held by the proposed allottees in the company are in dematerialized form only;
- No person belonging to the promoters/promoter group have sold/transferred any equity shares of the Company during the 90 trading days preceding the relevant date.
- No person belonging to the promoters / promoter group has previously subscribed to any equity share / warrants of the company but failed to exercise them and

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- It is hereby confirmed that neither the Company nor its Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.

16. Other Disclosures:

In accordance with the provisions of the Companies Act, 2013 read with applicable rules thereto and relevant provisions of the ICDR Regulations, approval of the members for the issue and allotment of the said convertible warrants to the above mentioned allottees is being sought by way of a special resolution as set out in the said items of the notice. The issue of equity shares upon the conversion of the warrants would be within the Authorised Share Capital of the Company.

The Board of Directors believe that the proposed preferential issue is in the best interest of the Company and its Members and therefore, recommends the Special Resolution as specified under item no. 6 of the accompanying notice for the approval of the members of the company.

Except Lalit Tulsiani, Anil Mandal and Archana Wani Directors of the Company and their relatives, being a part of the promoter group of the Company and relatives of the ultimate beneficial owners of the proposed allottee, are, in any way concerned or interested, financially or otherwise, in the above referred resolutions.

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

Sr. No.	Name of the Director	Mr. Mihir Ghatalia
1.	Director Identification Number	00581005
2.	Date of Birth (Age)	
3.	Date of first appointment on the Board	18/01/2019
4.	Educational Qualification	BE Mechanical Engineer
5.	Experience (including expertise in specific functional areas) / Brief Resume	Mr. Mihir Ghatalia is a BE Mechanical Engineer and has experience in business.
6.	Directorships held in other companies (excluding foreign companies)	1. Aarey Drugs and Pharmaceuticals Limited 2. Enam Organics India Limited
7.	Memberships / Chairmanships of Committees in company	-
8.	Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Brother of Nimit Ghatalia
9.	No. of shares held in the Company either by self or as a beneficial owner	375665
11.	Name of listed entities from which the person has resigned in the past three years (excluding foreign	NIL

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	Companies)	
12.	Number of meetings of the Board attended during the year	5
13.	Remuneration last drawn & sought to be paid	3000000

**By order of the Board of Directors
For Worth Investment & Trading Co. Limited
Sd/-
Himani Gupta
Company Secretary**

Place: Thane
Date: 28th July, 2023

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

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DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the 43rd Annual Report together with the audited Financial Statements of the Company for the financial year ended 31st March, 2023.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31st March, 2023 is summarised below:

(Amount in 000.)

Particulars	2022-23	2021-22
Revenue from Operations	36452.21	16195.724
Other Income	-	-
Total	36452.21	16195.724
Profit before Finance Cost, Depreciation & Taxation	23917.91	4,251.91
Less: Finance Cost	11766.07	-
Less: Depreciation	-	-
Profit before Taxation	12151.84	4,25,19,19
Less: Tax Expenses	3161.55	1245.67
Profit after Tax	8990.29	30,06,249
Profit for the year	8990.29	30,06,249

DIVIDEND

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

RESERVES AND SURPLUS

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

BUSINESS OPERATIONS & OUTLOOK

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

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

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CHANGE IN NATURE OF BUSINESS

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

SHARE CAPITAL OF THE COMPANY

The authorised share capital of your company as on 31st March, 2023 was Rs. 6,60,00,000 (Rupees Six Crores Sixty Lakhs only) divided into 66,00,000 equity shares of Rs. 10/- each (previous year 36,00,000 equity shares of Rs. 10/- each)

The paid up equity share capital of your Company as on 31st March, 2023 was Rs. 6,33,00,000 (Rupees Six Crores Thirty three Lakhs only) divided into 63,30,000 equity shares of the face value of Rs. 10/- each fully paid up.

RISKS AND AREAS OF CONCERN

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

EXTRACT OF ANNUAL RETURN

An extract of Annual Return in Form No. MGT-9 is annexed to this report as “Annexure A”.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(d) Declaration from Independent Directors

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

(e) Annual Performance and Board Evaluation

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

The Board has devised questionnaire to evaluate the performances of Board, Board Committees and individual Directors and Chairperson. The Chairman of respective Board

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Committees shared the report on evaluation with the respective committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees. The reports on performance evaluation of the individual Directors were reviewed by the Chairman of the Board.

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

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

(f) Key Managerial Personnel (KMP)

The Key Managerial Personnel of the Company are as follows:

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

MANAGERIAL REMUNERATION AND OTHER DETAILS

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

AUDIT COMMITTEE AND ITS COMPOSITION

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

As on 31st March, 2023, the Audit Committee comprised of the following directors:

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

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

MEETINGS OF THE BOARD

During the financial year 2022-2023, the Board met 5 (five) times viz. 13th April 2022, 28th May 2022, 10th August, 2022, 12th November, 2022, and 07th February, 2023. The intervening gap between any two consecutive meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

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

(a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

(b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

(c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the Directors have prepared the annual accounts on a going concern basis;

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

(f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DEPOSITS

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

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

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

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

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

CORPORATE SOCIAL RESPONSIBILITY INITIATIVE

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

WHISTLE BLOWER / VIGIL MECHANISM POLICY

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

PREVENTION OF INSIDER TRADING

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

The Board is responsible for implementation of the Code.

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

STATUTORY AUDITORS

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

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed CS Parbat Chaudhari, Practising Company Secretary [C.P.No.:22429], to undertake Secretarial Audit of the Company for the financial year 2022-2023. The Secretarial Audit Report is annexed to this report as “**Annexure B**”.

COST AUDITOR

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

AUDITORS' REPORT

There are no qualifications, reservations or adverse remarks or disclaimer made by the Statutory Auditor in their Auditors' report for the financial year 2022-2023.

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

CORPORATE GOVERNANCE

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

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

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

INTERNAL FINANCIAL CONTROL SYSTEMS WITH REFERENCE TO THE FINANCIAL STATEMENTS

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

PREVENTION, PROHIBITION & REDRESSAL OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has in place an internal complaint committee under section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said committee.

ACKNOWLEDGEMENTS

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

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

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

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

**Place: Thane
Date: 30th May, 2023.**

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Annexure - B

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,
Worth Investment & Trading Co Limited

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

Based on my verification of Worth Investment & Trading Co Limited's statutory registers, minute books, forms and relevant returns filed with the Registrar of Companies ('the ROC'), soft copy of the various records sent over mail as provided by the Company and other relevant records maintained by the Company and also the information provided by the Company, its Officers and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 ("audit period"), prima facie complied with the statutory provisions listed hereunder;

I have examined the statutory registers, minute books, forms and relevant returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws made thereunder;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings – as per information provided by the Company, the same is not applicable during the audit period;

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

Though the following laws are prescribed in the format of the Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31st March, 2023:

- (a) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- (c) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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

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

- (a) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.

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- (b) The Listing agreement entered into by the Company with Stock Exchange read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- i. *The Company has not maintained the website as required to be maintained under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other statutory laws as applicable.*
- ii. *The Company has delayed in filing of requisite form and Auditors Certificate with the Reserve Bank of India.*
- iii. *The Company has not filed the forms MGT-14 as required to be filed under Section 179(3) of the Companies Act, 2013 for few Board Resolutions.*
- iv. *The Company / Promoter have delayed in filing of the disclosure under Regulation 31(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 to the Stock Exchange.*
- v. *As per information provided by the Company, it has not properly maintained the Structural Digital Database as required to be maintained as per the provisions of Regulation 3(5) and 3(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. However, they have installed the software in November, 2022 but the server of the software was shared with the Group Company and also internal sharing of UPSI were not captured.*
- vi. *BSE Limited, the Stock Exchange, vide its letter L/SURV/ONL/PV/NK/ 2022-2023/2372 dated 16th May, 2022 requested for clarification on Price Movement but the Company has not submitted its reply to the Stock Exchange.*
- vii. *The Company has not opened 'Suspense Escrow Demat Account' as required to be open as per the SEBI Circular No.: SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022. However, as per the information provided by the Company, it has not received any request for demat of shares during the audit period.*
- viii. *The Company has not sent intimations to the shareholders who holds the shares of the Company in physical mode as per the SEBI Circular No.: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated 16th March, 2023, as amended.*

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I further report that:

1. I have not examined the Financial Statements, Financial books and related financial Acts like Income Tax, Sales Tax, Value Added Tax, Goods and Services Tax, ESIC, Provident Fund, Professional Tax, Foreign Currency Transactions, Related Party Transactions, Loans, Investments, Guarantees, Borrowings etc., including reconciliation of Bank Statements. For these matters, I rely on the report of statutory auditor's and their observations, if any, and notes on Financial Statements for the year ended 31st March, 2023.
2. The Board of Directors of the Company is prima facie constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the audit period were prima facie carried out in compliance with the provisions of the Act.
3. As per the information provided, the Company has prima facie given adequate notice to all the Directors to schedule Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.
4. I was informed and have observed from the minutes of the Meetings that all the decisions at the Meetings were prima facie carried out unanimously.
5. There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines subject to observations and qualifications, if any made by the Statutory Auditors in their report.
6. The Management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/files required by the concerned authorities and internal control of the concerned department.
7. Pursuant to the approval of the Members vide Special Resolution passed at the Annual General Meeting of the Members of the Company held on 20th September, 2021, the Company has allotted 30,50,000 Equity Shares on 13th April, 2022 under Preferential Issue Basis.
8. As per information provided by the Company, being an NBFC Company, the Company need not to file Audited Financial Statements in xbrl mode and therefore they have not filed the Annual Report in xbrl mode with the Stock Exchange.
9. I further report that during the audit period:
 - a) There were instances of:

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- i. Allotment of 30,50,000 equity shares under Preferential Issue Basis.
- b) There were no instances of:
 - i. Public / Rights / debentures / sweat equity etc.
 - ii. Issue of equity shares under Employee Stock Option Scheme;
 - iii. Redemption / Buy Back of securities;
 - iv. Major decisions taken by the Members in pursuance to the Section 180 of the Companies Act, 2013 which would have major bearing on the Company's affairs;
 - v. Merger / amalgamation / reconstruction etc.;
 - vi. Foreign Technical Collaborations.

Date: 30th May, 2023

Place: Gujarat

UDIN: A057826E000418551

Parbat V. Chaudhari
Practicing Company Secretary
ACS No.: 57826 / COP No.: 22429
Peer Review Cert. No.: 1575/2021

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

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Annexure to the Secretarial Audit Report

To,
The Members,
Worth Investment & Trading Co Limited

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

I further report that:

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

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records made available by the Company through digital mode and also on the Management Representation Letter issued by the Company.

Date: 30th May, 2023

Place: Gujarat

UDIN: A057826E000418551

Parbat V. Chaudhari

Practicing Company Secretary

ACS No.: 57826 / COP No.: 22429

Peer Review Cert. No.: 1575/2021

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

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

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

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

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

**Place: Thane
Date: 30th May, 2023.**

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

OVERALL REVIEW

In Fiscal 2020-21, the global economic condition remained unpredictable and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

INDUSTRY OUTLOOK

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

RISKS AND CONCERNS

The continued policies of Government regarding change on the interest rate on lending and the changing policies of RBI in the matter of REPO rate and reverse REPO rate and volatile economic environment have a bearing on the overall performance of the company.

OPERATIONAL REVIEW

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has suitable and adequate system of Internal Controls commiserating its size and nature of operations primarily to ensure that –

- The assets are safeguarded against loss from unauthorized use or disposition;
- The transactions are authorized, recorded and reported correctly and
- Code of conduct, Policies and applicable statutes are duly complied with.

As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information

System (MIS).

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In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package. Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

HUMAN RESOURCES

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

RISK MANAGEMENT

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

CAUTIONARY STATEMENT

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

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

Sd/-

**Mihir Rajesh Ghatalia
Director
DIN: 00581005**

Sd/-

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

Place: Thane

Date: 30th May, 2023

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ANNEXURE TO THE DIRECTORS' REPORT

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

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

2. BOARD OF DIRECTORS:

2.1 Composition:

As on 31st March 2023, the Board of Directors consisted of 5 (Five) Directors. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting, the number of Directorships in other public limited companies and chairmanships / memberships in committees held by them as on 31st March, 2023 are given below:

Name of Directors	Category	No. of Board Meetings held	Attendance Particulars		No of Directorship sin public companies	Number of Committee positions held in other Company	
			Board Meeting	Last AGM		As Chairman	As Member
MihirRajesh Ghatalia	Executive Director	5	5	YES	2	-	2
NimitRajesh Ghatalia	Executive Director	5	5	YES	1	-	-
Archana Wani	Non Executive Director	5	5	YES	1	1	1
Anil Mandal	Independent Director	5	5	YES	1	0	0
LalitRadha Krishna Tulsiani	Independent Director	5	5	YES	1	1	1

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2.2 Number and date of Board Meetings held:

Seven Board meetings were held during the financial year 2022-2023 and the gap between any two meetings did not exceed one hundred and twenty days as stipulated under Regulation 17(2) of the Listing Regulations. The dates on which the said meetings were held are 13th April, 2022, 28th May, 2022, 10th August, 2022, 12th November, 2022, and 07th February, 2023.

2.3 Disclosure of relationship between directors inter-se:

Mihir Rajesh Ghatalia and Nimit Rajesh Ghatalia are brothers.

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

As on 31st March, 2023, none of the Non-Executive Directors holds shares or convertible instruments in the Company except Chetan Mehta

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

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

3. AUDIT COMMITTEE:

3.1 Brief description of terms of reference:

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

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

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c) Major accounting entries involving estimates based on the exercise of judgment by management.

d) Significant adjustments made in the financial statements arising out of audit findings.

e) Compliance with listing and other legal requirements relating to financial statements.

f) Disclosure of any related party transactions.

g) Modified opinions in the draft audit report.

v. Reviewing with the management, the quarterly financial statements before submission to the board for approval.

vi. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.

vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions of the listed entity with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of assets or undertaking of the Company wherever required.

xi. Evaluation of internal financial controls and risk management systems.

xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.

xiv. Discussion with internal auditors on any significant findings and follow up there on.

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

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

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

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

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

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

3.2 Composition:

As on 31st March, 2023 the Audit Committee comprised of Mr.LalitRadha Krishna Tulsiani as Chairman,Mr. Anil Mandal and Mr.Nimit Rajesh Ghatalia, as Members.

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

3.3 Meeting and attendance during the year:

During the financial year 2022-2023 the Audit Committee met six times on 13th April, 2022, 28th May, 2022, 30th June. 2022, 10th August, 2022, 12th November, 2022 and 07th February, 2023. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
LalitRadha Krishna Tulsiani	Independent Director	Chairman	6	6
Nimit Rajesh Ghatalia	Executive Director	Member	6	6
Anil Mandal	Independent Director	Member	6	6

4. NOMINATION AND REMUNERATION COMMITTEE:

4.1 Brief Description of terms of reference:

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

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appointment and removal and whether to extend or continue the term of appointment of the Independent Director on the basis of report of performance evaluation of Independent Directors.

4.2 Composition:

As on 31st March, 2023, the Nomination and Remuneration Committee comprised of and Mr. Anil Mandalas Chairman, and Mr. Lalit Radha Krishna Tulsiani, Mrs. Archana Wani, as Members. The Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

4.3 Meeting and attendance during the year:

During the financial year 2022-2023 the Nomination and Remuneration Committee met one time on 24th November, 2022. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
Lalit Radha Krishna Tulsiani	Independent Director	Member	1	1
Archana Wani	Non Executive Director	Member	1	1
Anil Mandal	Independent Director	Chairman	1	1

4.4 Performance evaluation criteria for Independent Directors:

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

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

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

5. REMUNERATION OF DIRECTORS:

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a) The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2022-2023.

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

c) Details of remuneration and sitting fees paid /payable to Directors for the financial year ended 31st March 2023:

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

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

6.1 Composition:

As on 31st March, 2023, the Stakeholders' Relationship Committee comprised of Mr.LalitRadha Krishna Tulsiani as Chairman, Mr. Anil Mandal and Mr.Nimit Rajesh Ghatalia. The Company Secretary of the Company acts as the Secretary, of the Stakeholders' Relationship Committee.

6.2 Compliance Officer:

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

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

No. of complaints pending as on 01.04.2022	NIL
Complaints received during the year	NIL
Complaints disposed during the year	NIL
No. of complaints pending as on 31.03.2023	NIL

7. GENERAL BODY MEETINGS:

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

AGM	Financial Year	Date	Time	Venue
42 nd AGM	2021-22	29.09.2022	09:15 A.M	Registered Office
41 st AGM	2020-2021	20.09.2021	09:15 A.M	Registered Office

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40 th AGM	2019-2020	3.12.2020	09:15 A.M	Registered Office
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8. MEANS OF COMMUNICATION:

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

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

8.3 News releases, presentations, among others:

All Corporate Announcements made to the Stock Exchange during the year 2022-2023 are available on the website of the Company. During the year 2022-2023, the company has not made any presentations to institutional investors and analysts.

9. GENERAL SHAREHOLDERS INFORMATION:

a) **43rd Annual General Meeting: Monday**, the 21st day of August, 2023 at 09:15 A.M. at its registered office at 497/501, Village Biloshi, Taluka Wada, Thane MH- 421303 IN.

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

c) **Dividend payment date:** Nil

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

e) **Listing Fees:** The Company has paid the listing fees for the financial year 2021-22.

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

g) **Trading of Securities:** The securities of the Company were not suspended from trading at any time during the financial year 2022-2023.

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

MAHESHWARI DATAMATICS PVT.LTD.

SEBI Authorised Registrar & Share Transfer Agents

Head Office:

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

Kolkata-700001

Phone: 22435029/5809

Email: mdpldc@yahoo.com

Website: www.mdpl.in

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i) Share Transfer System:

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

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

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

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

j) Distribution of Shareholding as at 31st March, 2023

Range	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Up to 500	646	90.47	115112	1.81
501 to 1000	30	4.20	28143	0.44
1,001 to 10,000	14	1.96	42891	0.67
10,001 & 50,000	2	0.28	78329	1.23
50,001 & 100,000	8	1.12	616846	9.74
100,001 and Above	14	1.96	5448679	86.07
Total	714	100	6330000	

k) Dematerialization of Equity Shares and Liquidity:

As on 31st March, 2023, 95.72% of the total shares of the Company were in dematerialized form.

10. DISCLOSURES:

10.1 Related Party Transactions: There were no transactions of material nature with related parties during the financial year 2022-2023 that had potential conflict with the interest of the Company at large. All the transactions entered during the financial year 2022-2023 with related parties were on arm's length basis and the same are disclosed in Notes on Accounts as appended to the financial statements. The policy on dealing with Related Party Transactions is available on Company's website.

10.2 Compliance by the Company: The Company has complied with all the requirements of the Listing Regulations entered into with the Stock Exchange, as well as the regulations and

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guidelines of SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities during the last three years.

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

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

Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2022-2023, no employee or director was denied access to the Audit Committee. The policy on Vigil mechanism is uploaded at the Company website.

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

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

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

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

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

10.5 Web- link for policy determining 'material' subsidiaries:

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

10.6 Compliance of the requirement of Corporate Governance Report:

During the financial year 2022-2023, the Company has complied with the requirements of Corporate Governance Report of sub paras (2) to (10) of the Point C of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

10.7 Disclosure of the Compliance with Corporate Governance:

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

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

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31st March, 2023. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

10.9 Disclosure of accounting treatment:

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

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10.10 Code of Conduct for Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading for its management, staff and directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

10.11 Code of Conduct:

The Company has framed and adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the members of the Board and Senior Management Personnel have affirmed compliance to the Code as on 31st March, 2023. A declaration to this effect is annexed to this report. The code is available on the Company's website.

10.12 Compliance Certificate by Practicing Chartered Accountant:

The Company has obtained a certificate from the Practicing Chartered Accountant regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations, which is annexed herewith and forms part of this Annual Report.

10.13 Legal Proceedings:

There is no legal proceeding pending against the Company

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

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

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

**Place: Thane
Date: 30th May, 2023.**

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CERTIFICATE OF CODE OF CONDUCT

DECLARATION - CODE OF CONDUCT

Pursuant to Regulation 17 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct during the financial year ended 31st March, 2023.

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

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

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

**Place: Mumbai
Date: 30th May, 2023.**

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REPORT ON CORPORATE GOVERNANCE & NON DISQUALIFICATION OF DIRECTORS

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

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

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

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

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

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

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

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

**Place: Mumbai
Date: 30th May, 2023.**

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of **WORTH INVESTMENT & TRADING COMPANY LIMITED** (the "Company"), which comprise the Balance Sheet as of March 31, 2023, and the Statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS Financial Statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit and total comprehensive income (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit matters

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

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Key Audit Matters	How our audit addressed the key audit matter
Income Recognition, Asset Classification (IRAC) and Provisioning Norms	
As per RBI guidelines every NBFC require to maintain minimum provision in the books of accounts of the NBFC. As per norms company require to maintain 0.4% provision on all standard assets of the company. In the books company have standard asset of amount Rs. 4275.66 Lakh and company has made provision on standard of Rs. 7.19 lakh in the current financial year.	As per verification of books of accounts of the company, all the loans and advances are standard hence company require to maintain only 0.4% provision on outstanding balance as on balance sheet date. As per verification company maintain appropriate provision on standard assets. And in the books of company have not non-performing asset hence ECL (Expected Credit Loss) provision does not require to maintain as per Ind AS 109.

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 Annual Report but does not include the Ind AS financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Ind AS Financial Statements

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

Materiality is the magnitude of misstatement in the Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in:

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- (i) Planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) To evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2023, and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matters or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 4 of the Companies Indian Accounting Standards Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance

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with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

iv.

1. The management has represented that, to the best of its knowledge and belief, as disclosed in note 26 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Holding Company or its subsidiary companies and joint venture company incorporated in India or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

2. The management has represented, that, to the best of its knowledge and belief, as disclosed in note 26 to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

3. Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e) as provided under clause (a) and (b) contain any material misstatement.

v. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended,

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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For DMKH & Co.
Chartered Accountants
(FRN: 116886W)

CA Manish Kankani
Partner
Membership No. 158020
UDIN: 23158020BGUSDQ4709
Place: Mumbai
Date: May 30, 2023

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Annexure "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in Paragraph 1, under the "Report on Other Legal and Regulatory Requirements" section of our report of even date)

Report on the Ind AS Financial Statements of WORTH INVESTMENT & TRADING COMPANY LIMITED

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of the audit, we state as under:

- i. In respect of company's property, plant and equipment:
 - a. A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
B. The Company does not have any intangible assets in the books of accounts during the year.
 - b. All property, plant and equipment have not been physically verified by the management during the year but there is a regular program of verification on sample basis which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. According to the information and explanations given by the management, the company does not have any immovable properties included in property, plant and equipment during the year.
 - d. No, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - e. There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. In respect of its inventories:
 - a. As explained to us, company have not any inventory as a stock in trade in the books of accounts of the company hence the said clause is not applicable.
 - b. According to the information given to us, the company has not availed working capital limits from bank or financial institutions on the basis of security of current assets.
- iii. Yes, during the year company has made investments, given guarantee or security or granted loans or advances which are characterized as loans, unsecured or secured, to LLPs, firms or companies or any other person.

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- a. This clause is not applicable since the principal business of company is to give loans.
 - b. As per explanation given by management and examination of records, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
 - c. As the business model of company is to give loans, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are generally regular.
 - d. Amounts are overdue in respect of above loans. The total amount overdue for more than ninety days is Rs. 6.95 Crores and reasonable steps have been taken by the company for recovery of the principal and interest.
 - e. This clause is not applicable since the principal business of company is to give loan.
 - f. As per the examination of books, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. In our opinion and according to the information and explanations given to us, since the details of granting of loans, investments, guarantees given and securities provided in view of provisions of section 185 and 186 of the Companies Act, 2013 are not available at the company, reporting on the matters specified in paragraph 3(iv) of the companies (Auditor's Report) Order, 2020 is not applicable.
- v. The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provision of Section 73 to 76 of the Act, any other relevant provision of the Act and the relevant rules framed thereunder. Therefore, paragraph 3(v) of the Order is not applicable.
- vi. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the products/services of the Company. Thus, reporting under paragraph 3(vi) of the order is not applicable to the Company.
- vii. According to information and explanations given to us, in respect of statutory dues:
- a. The Company has been generally regular during the year, in depositing undisputed statutory dues, including provident fund, income-tax, employees' state insurance, goods and service tax, cess and other statutory dues applicable to it to the appropriate authorities. The provisions relating to duty of excise are not applicable to the Company.
 - b. There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues outstanding, at the year end, for a period of more than six months from the date they became payable.
- viii. As per the examination of books there are no transactions which are not recorded

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in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. According to the information and explanations given to us, the Company have not taken any loans or borrowings from financial institutions, banks, government and has not issued any debentures. Accordingly, paragraph 3(ix) of the Companies (Auditor's Report) Order, 2020 is not applicable to the company.
- x.
 - a. In our opinion and according to the information and explanation given by the management, the company has not raised money by way of term loan (including debt instruments) during the year. The Company did not raise any money by way of Initial Public offer or further public offer. Hence, paragraph 3(x) of the Companies (Auditor's Report) Order, 2020 is not applicable.
 - b. In our opinion and according to the information and explanation given by the management, the company has not made any preferential allotment (Sec. 62) or private placement (Sec. 42) of shares or convertible debenture (fully, partially or optionally convertible) during the year. Hence, paragraph 3(x) of
 - c. The Companies (Auditor's Report) Order, 2020 is not applicable to the company.
- xi.
 - a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the company has been noticed or reported during the year.
 - b. There is no reporting u/s 143(12) of the companies act, 2013 has been filed by us (the auditors) in form ADT-4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c. No whistle Blower complaints has been received by the company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable and hence not commented upon.
- xiii. According to the information and explanations given by the management, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
- xiv.
 - a. To the best of our knowledge the company has internal audit system which is commensurate with the size and nature of its business.
 - b. The audit report of internal auditors was considered while conducting statutory audit.
- xv. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons

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connected with him as referred to in section 192 of the Companies Act, 2013.

- xvi. According to the information and explanations given by the management, the company is required to be registered under section 45 -IA of the Reserve bank of India Act, 1934 and holds a certificate of registration as a non-banking financial institution without accepting public deposit (NBFC-ND-SI) vide registration no. B.05.03383.
- xvii. As per the information and explanation given by the management, company has not incurred any cash losses in the financial year 2022-23 and the immediately preceding financial year 2021-22.
- xviii. There was no resignation of auditor during the financial year, so the said clause is not applicable to 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, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The CSR spent obligation is not applicable to company.

For DMKH & Co.
Chartered Accountants
(FRN: 116886W)

CA Manish Kankani
Partner
Membership No. 158020
UDIN: 23158020BGUSDQ4709
Place: Mumbai
Date: May 30, 2023

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **WORTH INVESTMENT & TRADING COMPANY LIMITED** (the “Company”) as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial 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

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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 judgement, 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 authorisations 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

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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 criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For DMKH & Co.
Chartered Accountants
(FRN: 116886W)

CA Manish Kankani
Partner
Membership No. 158020
UDIN:23158020BGUSDQ4709
Place: Mumbai
Date: May 30, 2023

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WORTH INVESTMENT & TRADING COMPANY LIMITED

Balance Sheet as at 31st March 2023

(Rupees in thousands, unless otherwise stated)

	Schedule	As at 31st March 2023	As at 31st March 2022
ASSETS			
Financial assets			
Cash and cash equivalents	3	2,154.55	35,350.18
Investments	4	19,955.94	19,955.94
Loans	5	427,566.00	333,012.13
		449,676.49	388,318.26
Non-financial assets			
Current tax assets (Net)	7d)	-	1,288.30
Deferred tax assets (Net)	7c)	-	2.07
Property, plant and equipment	8	-	2.10
Other non-financial assets	6	415.39	351.49
		415.39	1,643.96
Total assets		450,091.88	389,962.22
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Trade payables	9	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		13,759.37	11,791.96
Borrowings	10	314,001.42	322,628.13
Other financial liabilities	11	1,877.30	2,116.21
Non-financial liabilities			
Provisions	12	2,520.75	2,713.87
Current tax liabilities (Net)	13	834.70	-
EQUITY			
Equity share capital	14	63,300.00	32,800.00
Other equity	15	53,798.34	17,912.06
Total liabilities and equity		450,091.88	389,962.22

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ForDMKH&Co

CharteredAccountants

FirmRegistrationNo.:0116886W

CAManishKankani

Partner

M.No.158020

Place:Mumbai

Dated:30-05-2023

MihirRGhatalia

Director

NimitRGhatalia

Director

Himani Gupta (CS)

BinaGhatalia

CFO

43RD ANNUAL GENERAL MEETING 2023

WORTH INVESTMENT & TRADING COMPANY LIMITED

Statement of Profit and Loss for the year ended 31st March 2023

(Rupees in thousands, unless otherwise stated)

	Schedule	For the year ended 31st March 2023	For the year ended 31st March 2022
Revenue from operations			
Interest income	16	36,452.21	16,195.72
Total income		36,452.21	16,195.72
Expenses			
Finance costs	19	11,766.07	6,035.68
Employee benefits expense	17	3,898.29	3,273.68
Others expenses	18	8,636.01	2,634.45
Total expenses		24,300.37	11,943.81
Profit/ (Loss) before tax		12,151.84	4,251.91
Tax expense:			
Current tax	7a)	3,159.48	1,245.67
Deferred tax		2.07	-
Profit/ (Loss) for the year (A)		8,990.29	3,006.24
Other comprehensive income (B)			
(i) Items that will not be reclassified to profit or loss			
Actuarial gain / loss on gratuity		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss			
Tax impact on actuarial gain / loss on gratuity		-	-
Other comprehensive income		-	-
Total comprehensive income for the year (A + B)		8,990.29	3,006.24
Earnings per equity share			
Basic (Rs.)	20	1.45	0.92
Diluted (Rs.)		1.45	0.92

As per our report of even date

For DMKH & Co

Chartered Accountants

Firm Registration No.: 0116886W

CA Manish Kankani

Partner

M.No.158020

Place: Mumbai

Dated: 30-05-2023

Mihir R Ghatalia

Director

Nimit R Ghatalia

Director

Himani Gupta (CS)

Bina Ghatalia

CFO

43RD ANNUAL GENERAL MEETING 2023

WORTH INVESTMENT & TRADING COMPANY LIMITED
Statement of Cash Flows for the year ended 31st March 2023
 (Rupees in thousands, unless otherwise stated)

	For the year ended 31st March 2023	For the year ended 31st March 2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	12,151.84	4,251.91
Adjustments for:		
Others	2.10	-
Operating profit before working capital changes	12,153.93	4,251.91
Adjustments for:		
Decrease/(Increase) in Other Financial Assets	(94,553.87)	(245,597.02)
Decrease/(Increase) in Other Non Financial Assets	(63.91)	(320.79)
Increase/(Decrease) in Trade Payables	1,967.41	11,764.72
Increase/(Decrease) in Other Financial Liabilities	(238.91)	1,760.00
Increase/(Decrease) in Provisions	(193.10)	2,271.42
Cash flow from operating activities post working capital changes	(80,928.44)	(225,869.76)
Direct taxes	(1,036.48)	(2,087.78)
Net cash flow from operating activities (A)	(81,964.92)	(227,957.54)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investment	-	(11,705.94)
Net cash used in investing activities (B)	-	(11,705.94)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	(8,626.71)	273,739.76
Issue of Share Capital including securities premium	57,396.00	-
Net cash used in financing activities (C)	48,769.29	273,739.76
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(33,195.63)	34,076.28
Cash and cash equivalents as at 1st April	35,350.18	1,273.90
Cash and cash equivalents as at 31st March	2,154.55	35,350.18
NET INCREASE IN CASH AND CASH EQUIVALENTS	(33,195.63)	34,076.28

Notes

1. The Cash Flow Statement has been prepared in accordance with 'Indirect method' as set out in Ind AS - 7 - 'Statement of Cash Flows', as notified under Section 133 of the

	As at 31st March 2023	As at 31st March 2022
Cash and Cash Equivalents		
Balances with banks	233.68	35,187.56
Cash on hand	1,920.87	162.63
Bank deposit with maturity more than 3 months but less than 12 months	-	-
	2,154.55	35,350.18

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

As per our report of even date

For DMKH & Co

Chartered Accountants

Firm Registration No.: 0116886W

CA Manish Kankani

Partner

M.No.158020

Place: Mumbai

Dated: 30-05-2023

Mihir R Ghatalia
Director

Nimit R Ghatalia
Director

Himani Gupta (CS)

Bina Ghatalia
CFO

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WORTH INVESTMENT & TRADING COMPANY LIMITED

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

(Rupees in thousands, unless otherwise stated)

a. Equity share capital

For the year ended on	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
31st March 2022	32,800.00	-	32,800.00
31st March 2023	32,800.00	30,500.00	63,300.00

b. Other equity

	Reserves and surplus				Total other equity
	General reserve	Securities premium	Statutory Reserve Fund	Retained earnings	
Balance as at 1st April 2021	500.00	8,400.00	3,975.46	2,030.36	14,905.82
Profit for the year	-	-	-	3,006.24	3,006.24
Other comprehensive income for the year	-	-	-	-	-
Transferred during the year to statutory reserve fund	-	-	-	-	-
Balance as at 31st March 2022	500.00	8,400.00	3,975.46	5,036.60	17,912.06
Balance as at 1st April 2022	500.00	8,400.00	3,975.46	5,036.60	17,912.06
Profit for the year	-	-	-	8,990.29	8,990.29
Other comprehensive income for the year	-	-	-	-	-
Securities Premium added during the year	-	26,896.00	-	-	26,896.00
Transferred during the year to statutory reserve fund	-	-	1,798.06	-1,798.06	-
Balance as at 31st March 2023	500.00	35,296.00	5,773.51	12,228.83	53,798.34

WORTH INVESTMENT & TRADING COMPANY LIMITED

Schedules forming part of the standalone financial statements

(Rupees in thousands, unless otherwise stated)

1 Corporate information

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

2 Basis of preparation

a) Statement of compliance:

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

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

b) Basis of measurement:

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

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c) Significant accounting judgements, estimates and assumptions

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

3 Significant accounting policies

3.1 Property, Plant & Equipments

Recognition and initial measurement

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

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

Subsequent measurement (depreciation and useful lives)

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

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

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

Derecognition:

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

Capital work-in-progress (CWIP)

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

3.2 Impairment of non-financial assets

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

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

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

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3.3 Provisions, Contingent Liabilities And Contingent Assets

Provisions:

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

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

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

Contingent Liabilities and Contingent Assets

Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

3.4 Income tax

Current tax:

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

Deferred tax:

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

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

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

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

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

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

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3.5 Employee Benefits

Short-term Employee Benefits:

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

Post-employment benefit plans:

Defined Contribution Plans:

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

Defined benefit plans

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

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

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

3.6 Fair value measurement

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

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

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

Fair value hierarchy

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

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

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

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

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

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

3.7 Financial Instruments

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

a) Financial assets

Initial recognition and measurement

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

Subsequent measurement

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

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

Debt instruments at amortised cost

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

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

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

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Debt instrument at FVTPL

Derecognition

Impairment of financial assets

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

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

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

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

b) Financial liabilities

Initial recognition and measurement

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

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

Subsequent measurement

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

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

Derecognition:

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

Offsetting of financial instruments

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

3.8 Cash and cash equivalents

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

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3.9 Revenue Recognition

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

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

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

Step 2: Identify the performance obligation in contract

Step 3: Determine the transaction price

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

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

Interest Income

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

3.10 Earnings per share

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

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

3.11 Cash flow statement

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

3.12 Borrowing Cost

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

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

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

	As at 31st March 2023	As at 31st March 2022
3 Cash and cash equivalents:		
Cash in hand	1,920.87	162.63
Balances with banks - current accounts	233.68	35,187.56
	2,154.55	35,350.18
4 Investments:		
At Amortised cost		
Investment in equity instruments :-		
a) Other companies (unquoted fully paid up)		
Crystal Dealmark Pvt. Ltd.	7,150.00	7,150.00
Twister Vincom Pvt Ltd	1,100.00	1,100.00
Investment in Other instruments :-		
Others	11,705.94	11,705.94
	19,955.94	19,955.94

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5	Loans	As at 31st March 2023	As at 31st March 2022
	Loans and advances to Related Parties	9,980.00	5,125.67
	Loans and advances to others	417,586.00	327,886.46
		427,566.00	333,012.13
6	Other non-financial assets	As at 31st March 2023	As at 31st March 2022
	Preliminary Expenses	-	18.44
	Recoverable from government authorities	415.39	333.05
		415.39	351.49
7	Income tax		
7a)	The major components of income tax expense for the year are as under:		
i)	Amounts recognised in the Statement of Profit and Loss comprises :	For the year ended 31st March 2023	For the year ended 31st March 2022
	Current tax:		
	- in respect of the current year	3,159.48	1,245.67
		3,159.48	1,245.67
	Deferred tax expense:		
	<u>Attributable to -</u>		
	- Origination and reversal of temporary differences	2.07	-
		2.07	-
	Total Income tax expense	3,161.55	1,245.67
ii)	Income tax recognised in Other Comprehensive Income	For the year ended 31st March 2023	For the year ended 31st March 2022
	Net loss/(gain) on remeasurements of defined benefit plans	-	-
	Income tax charged to OCI	-	-
7b)	Reconciliation of effective tax rate	For the year ended 31st March 2023	For the year ended 31st March 2022
	Profit before tax	A 12,151.84	4,251.91
	Company's domestic tax rate	B 26.00%	26.00%
	Tax expense	C = A * B 3,159.48	1,105.50
	Tax effect of :		
	Others	2.07	140.00
	Tax expense as recognised in Statement of Profit and Loss	3,161.55	1,245.67

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7c) Deferred Tax Liabilities (Net)

	As at 1st April 2021	Profit & Loss	OCI	As at 31st March 2022
Deferred tax relates to the following:				
Others	2.07	-	-	2.07
Deferred Tax Liabilities (Net)	2.07	-	-	2.07

	As at 1st April 2022	Profit & Loss	OCI	As at 31st March 2023
Deferred tax relates to the following:				
Others	2.07	(2.07)	-	-
Deferred Tax Liabilities (Net)	2.07	(2.07)	-	-

7d) Income Tax Assets (Net)

	As at 31st March 2023	As at 31st March 2022
Advance income-tax (net of provision for taxation)	-	1,288.30
	-	1,288.30

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8 Property, plant and equipment

Reconciliation of carrying amount

Particulars	Laptop	Total
Gross carrying value		
Balance as at 1st April 2021 (deemed cost)	2.10	2.10
Add: Additions made during the year	-	-
Less: Disposals /adjustments during the year	-	-
Balance as at 31st March 2022	2.10	2.10
Add: Additions made during the year	-	-
Less: Disposals / adjustments during the year	(2.10)	(2.10)
Balance as at 31st March 2023	-	-
Accumulated depreciation		
Balance as at 1st April 2021	-	-
Add: Depreciation expense for the year	-	-
Less: On disposals /adjustments during the year	-	-
Balance as at 31st March 2022	-	-
Add: Depreciation expense for the year	-	-
Less: On disposals /adjustments during the year	-	-
Balance as at 31st March 2023	-	-
Net carrying value		
As at 31st March 2023	-	-
As at 31st March 2022	2.10	2.10

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

9 Trade payables

	As at 31st March 2023	As at 31st March 2022
Total outstanding dues to micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	13,759.37	11,791.96
	13,759.37	11,791.96

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Notes:

Trade payables are non-interest bearing.

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

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

- The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year

- Principal amount due to micro and small enterprises

- Interest due on above

- The amount of interest paid by the buyer in terms of section 16 of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year

- The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest Specified under the MSMED Act 2006.

- The amount of interest accrued and remaining unpaid at the end of each accounting year

- The amount of further interest remaining due and payable even in the succeeding years , until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowances as deductible expenditure under section 23 of MSMED Act 2006

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade payables						
MSME	-	-	-	-	-	-
Others	-	1,967.41	11,791.96	-	-	13,759.37
	-	1,967.41	11,791.96	-	-	13,759.37

Ageing for trade payables outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following periods from due date of payment					
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Trade payables						
MSME	-	-	-	-	-	-
Others	-	11,791.96	-	-	-	11,791.96
	-	11,791.96	-	-	-	11,791.96

43RD ANNUAL GENERAL MEETING 2023

	As at 31st March 2023	As at 31st March 2022
10 Borrowings		
Loan from Related Parties	187,848.21	127,135.37
Loan from others	126,153.21	195,492.76
	314,001.42	322,628.13
11 Other financial liabilities		
Accrued salary and benefits	1,877.30	2,000.00
Liabilities for Expenses	-	116.21
	1,877.30	2,116.21
12 Provisions		
Contingent Provision for Standard Assets	1,710.33	1,332.53
Provision for Expenses	810.42	1,381.34
	2,520.75	2,713.87
13 Current tax liabilities (Net)		
Provision for taxation (net of Advance income-tax)	834.70	-
	834.70	-

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

14 Equity share capital

(a) Authorised & Issued Share Capital

Authorised

Equity shares:

Equity shares of Rs.10 each

Total

	As at 31st March 2023		As at 31st March 2022	
	Number	(Rs.)	Number	(Rs.)
Equity shares of Rs.10 each	6,600,000	66,000.00	3,600,000	36,000.00
Total	6,600,000	66,000.00	3,600,000	36,000.00

Issued, subscribed and fully paid up

Equity shares:

Equity shares of Rs.10 each

Total

Equity shares of Rs.10 each	6,330,000	63,300.00	3,280,000	32,800.00
Total	6,330,000	63,300.00	3,280,000	32,800.00

(b) Terms and rights attached to equity shares

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

ii) In the event of liquidation of the company, the holders of equity share will be entitled to received remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii) The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31st March, 2021, the company has not declared any dividend.

43RD ANNUAL GENERAL MEETING 2023

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

Equity Shares

Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Shares held	No. of Shares held	% of Shares held
Nimit Rajesh Ghatalia	854,000	13.49%	654,000	19.94%
Bina Rajesh Ghatalia	727,465	11.49%	427,401	13.03%
Mihir Rajesh Ghatalia	375,665	5.93%	225,665	6.88%
Preeti Mehta	609,513	9.63%	323,422	9.86%
Nimit Impex Private Limited	550,000	8.69%	-	-
Suraj Tradelinks Private Limited	550,000	8.69%	-	-
Zil Penil Doshi	350,000	5.53%	-	-
MIRA MIHIR GHATALIA	400,000	6.32%	-	-
	4,416,643	69.77%	1,630,488	49.71%

15 Other equity

General reserve

Balance at the beginning of the year

As at
31st March 2023

500.00

As at
31st March 2022

500.00

Balance at the end of the year

500.00

500.00

Securities premium

Balance at the beginning of the year

8,400.00

8,400.00

Added during the year

26,896.00

-

Balance at the end of the year

35,296.00

8,400.00

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

Balance at the beginning of the year

3,975.46

3,975.46

Add : Transfer to Reserve Fund during the year

1,798.06

-

Balance at the end of the year

5,773.51

3,975.46

Retained earnings

Balance at the beginning of the year

5,036.60

2,030.36

Add: Profit for the current year

8,990.29

3,006.24

Less: Transfer to Reserve Fund during the year

(1,798.06)

-

Balance at the end of the year

12,228.83

5,036.60

53,798.34

17,912.06

Schedules forming part of the standalone financial statements

(Rupees in thousands, unless otherwise stated)

16 Interest income

**For the year ended
31st March 2023**

**For the year ended
31st March 2022**

On Financial Assets measured at Amortised Cost

Interest on Loan

36,452.21

16,195.72

36,452.21

16,195.72

17 Employee benefits expense

**For the year ended
31st March 2023**

**For the year ended
31st March 2022**

Salaries and bonus / incentives

3,367.16

3,071.08

Staff welfare expenses

531.12

202.60

3,898.29

3,273.68

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18 Other expenses	For the year ended 31st March 2023	For the year ended 31st March 2022
Provision for Standard assets	719.08	965.75
Provision for ECL	16.82	-
Advertisement Expenses	21.93	26.57
Auditors' Remuneration	60.00	60.00
Rent	2,100.00	-
Repairs & Maintenance	3,311.52	-
Sales Promotion	625.68	-
Bank Charges	27.79	4.25
Custody Fees	-	18.00
Filing Fees	-	287.40
Listing Fees	321.00	487.00
Preliminary Expenses Written Off	11.06	-
Professional Fees	277.77	281.15
RTA Expenses	-	-
Printing and Stationery	52.66	72.20
Conveyance	792.77	261.25
Office Exps	256.22	167.48
Share issue expense	32.25	-
Other Expenses	9.46	3.39
	8,636.01	2,634.45
19 Finance costs		
On Financial Assets measured at Amortised Cost		
Interest - others	11,766.07	6,021.64
Other interest expenses	-	14.05
	11,766.07	6,035.68

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

20 Earning per share	For the year ended 31st March 2023	For the year ended 31st March 2022
Total profit for the year	8,990	3,006
Weighted average number of equity shares of Rs. 10/- each (Nos)	6,212,384	3,280,000
EPS - Basic and Diluted (per share in Rs.)	1.45	0.92

21 Related Party Transactions

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

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

Key Managerial Personnel

Kalpana Tekchandani
Mihir Rajesh Ghatalia
Nimit Ghatalia
Bina R Ghatalia

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

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

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b) Transactions with the related parties for the year ended

Particulars	Key Managerial Personnel	Enterprises over which Key Managerial Personnel and/ or their Relatives have control or significant influence
31st March 2023		
Borrowings		
Enam Organics India Limited	-	(21,855.00)
Mihir Rajesh Ghatalia		2,500.00
Aarey Drugs & Pharmaceuticals Limited		38,566.67
Suraj Tradelinks Private Limited	-	11,132.01
Nimit Impex Private Limited	-	11,717.83
Bina R Ghatalia		23,877.00
Shalimar Chemicals Industries Private Limited	-	(100.00)
31st March 2022		
Borrowings		
Enam Organics India Limited	-	56,397.00
Suraj Tradelinks Private Limited	-	2,300.00
Nimit Impex Private Limited	-	8,400.00
Shalimar Chemicals Industries Private Limited	-	15,000.00

c) Detail of Outstanding Balances are as follows:-

Particulars	Key Managerial Personnel	Enterprises over which Key Managerial Personnel and/ or their Relatives have control or significant influence
As on 31st March 2023		
Borrowings		
Enam Organics India Limited	-	79,580.37
Mihir Rajesh Ghatalia	-	2,500.00
Aarey Drugs & Pharmaceuticals Limited	-	38,566.67
Suraj Tradelinks Private Limited	-	13,432.01
Nimit Impex Private Limited	-	20,117.83
Bina R Ghatalia	-	23,877.00
Shalimar Chemicals Industries Private Limited	-	9,774.33
As on 31st March 2022		
Borrowings		
Enam Organics India Limited	-	101,435.37
Suraj Tradelinks Private Limited	-	2,300.00
Nimit Impex Private Limited	-	8,400.00
Shalimar Chemicals Industries Private Limited	-	15,000.00
Loans and advances		
Shalimar Chemicals Industries Private Limited	-	5,125.67

22 Financial instruments

Fair value measurements

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

	As at 31st March 2023		As at 31st March 2022	
	FVTPL	Amortised Cost	FVTPL	Amortised Cost
Financial assets				
Cash and cash equivalents	-	2,154.55	-	35,350.18
Investments	-	19,955.94	-	19,955.94
Other financial assets	-	427,566.00	-	333,012.13
	-	449,676.49	-	388,318.26
Financial liabilities				
Trade payables	-	13,759.37	-	11,791.96
Borrowings	-	314,001.42	-	322,628.13
Other financial liabilities	-	1,877.30	-	2,116.21
	-	329,638.09	-	336,536.30

43RD ANNUAL GENERAL MEETING 2023

Fair Value hierarchy

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

	Fair value Measurement		
	Level 1	Level 2	Level 3
As at 31st March 2023			
Financial assets			
Cash and cash equivalents	-	-	2,154.55
Other financial assets	-	-	427,566.00
	-	-	429,720.55
Financial liabilities			
Trade payables	-	-	13,759.37
Borrowings	-	-	314,001.42
Other financial liabilities	-	-	1,877.30
	-	-	329,638.09
As at 31st March 2022			
Financial assets			
Cash and cash equivalents	-	-	35,350.18
Other financial assets	-	-	333,012.13
	-	-	368,362.31
Financial liabilities			
Trade payables	-	-	11,791.96
Borrowings	-	-	322,628.13
Other financial liabilities	-	-	2,116.21
	-	-	336,536.30

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

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

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

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

23 Financial risk management objectives and policies

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

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

(a) Market Risk

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

(i) Interest Rate Risk

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

(ii) Foreign Currency Risk

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

(iii) Equity Price Risk

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

(b) Liquidity Risk

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

43RD ANNUAL GENERAL MEETING 2023

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

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	> 5 years	
Trade payables	13,759.37	#REF!	#REF!	-	#REF!
Borrowings	314,001.42	314,001.42	-	-	314,001.42
Other financial liabilities	1,877.30	1,877.30	-	-	1,877.30
Total	329,638.09	#REF!	#REF!	-	#REF!

The following are the contractual maturities of the financial liabilities, including estimated interest payments as at 31st March 2022:

	Carrying amount	Contractual Cash Flows			Total
		0-1 year	1-5 years	> 5 years	
Trade payables	11,791.96	11,791.96	-	-	11,791.96
Borrowings	322,628.13	273,740.13	48,888.00	-	322,628.13
Other financial liabilities	2,116.21	1,760.21	356.00	-	2,116.21
Total	336,536.30	287,292.30	49,244.00	-	336,536.30

24 Capital management

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

Company's Gearing ratio

	As at 31st March 2023	As at 31st March 2022
Total Liabilities	332,993.54	339,250.16
Less: Cash and Cash Equivalents	(2,154.55)	(35,350.18)
Net Debt	335,148.09	374,600.35
Total Equity	117,098.34	50,712.06
Gearing Ratio	2.86	7.39

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

26 Other Notes

No funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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.

No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.

There is no "undisclosed income" which has been reported by the Company during the assessment.

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

42nd ANNUAL GENERAL MEETING 2022

WORTH INVESTMENT AND TRADING COMPANY LIMITED

CIN: L67120MH1980PLC343455

Reg Off: 497/501, Village Biloshi, Taluka Wada, Thane MH- 421303

43rd ANNUAL GENERAL MEETING ON 21st AUGUST, 2023

MGT-11

PROXY FORM

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

DP ID :- _____

Client ID:- _____

I _____ of _____
_____ in the district of _____

Member (s) of the above named Company hereby appoint _____

Of _____ district of _____

as my /our Proxy to attend and vote for me / us and my/ our behalf at the Forty Third Annual General Meeting of the Company to be held on 21st August, 2023 at 9:15 a.m. at 497/501, Village Bilohi, Taluka Wada, Thane MH- 421303 and at any adjournment thereof.

Resolutions		
Ordinary Business	For	against
1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2023, including the Audited Balance Sheet as at 31 st March, 202, Statement of Profit & Loss for the year ended on that date and the reports of the Board of Director's and Auditor's thereon.		
2. To appoint a Director in place of Mihir Ghatalia (DIN: 00581005), who retires by rotation and being eligible, offer himself for re-appointment		
Resolutions		
Special Business	For	against
3. To appoint Statutory Auditors of the company, and to fix their remuneration		
4. Increase In Authorised Share Capital And Consequential Alteration Of Capital Clause Of The Memorandum Of Association		
5. Issue Upto 50,00,000 Equity Shares On a Preferential Basis		
6. Issue of 50,00,000 Convertible Warrants on Preferential basis		

Signed on the ___ day of _____ 2023

Affix a
revenue
stamp

43RD ANNUAL GENERAL MEETING 2023

Signature of shareholder _____

Signature of Proxyholder _____

Notes:

- 1. The Proxy Form 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. A member entitled to attend and vote at the annual General meeting is entitled to appoint proxy/proxies to attend and vote instead of himself and such proxy/proxies need not be a member of the Company.**
- Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- This form of proxy will be valid only if it is duly complete in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remain sun stamped/inadequately stamped or forms in which the stamps are not cancelled shall be treated as invalid.

43RD ANNUAL GENERAL MEETING 2023

Attendance Slip

FULL NAME OF THE FIRST SHAREHOLDER: _____

Joint Shareholders, if any: _____

Father's / Husband Name: _____

Address in full: _____

FULL NAME(S) OF THE PERSON ATTENDING THE MEETING AS A PROXY: _____

I hereby record my attendance at the Annual General Meeting of Members of the Entity, to be held on Monday, the 21st day of August, 2023 at 9:15 a.m. at the Registered Office of the Company situated at 497/501, Village Biloshi, Taluka Wada, Thane, Maharashtra - 421303 .

Folio No.: _____ No. of Shares held: _____

DP ID No.: _____ Client ID No.: _____

Signature of the Member/Proxy _____

Time: _____

Place: Wada, Thane

Road Map:

Worth Investment & Trading Co. Limited

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

