

PANKAJ PIYUSH TRADE AND INVESTMENT LTD.

Regd. Office : 304, Building No. 61, VijaY Block,
Laxmi Nagar, East Delhi-110092 INDIA
(CIN : L65990DL1982PLC256291)

Website : www.pptinvestment.in
E-mail : infopptinvestment@gmail.com
Ph. : 011-44781747, +91 9818502247

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

5th September, 2023

Scrip Code: 506122

Sub.: Submission of 41st Annual Report for the Financial Year 2022-23

Dear Sir/ Madam,

This is to inform that the AGM of the Company is scheduled to be held on Thursday, 28th September, 2023 at 1:00 P.M. (IST) through video Conferencing/Other Audio Visual Means.

In compliance with the provisions of Companies Act 2013, rules framed thereunder and Regulation 34(1) read with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the following documents for the financial year 2022-23, which have also been sent to shareholders:

- Notice of the 41st Annual General Meeting scheduled to be held on Thursday, 28th September, 2023 at 1:00 P.M. (IST) through video Conferencing/Other Audio Visual Means.
- 41st Annual Report of the Company for the financial year 2022-23.

Aforesaid documents are also available on the website of the Company, i.e. www.pptinvestment.in.

Kindly take the above submissions to your records.

Thanking you,

For Pankaj Piyush Trade and Investment Limited

Sakshi Chandna
Company Secretary and Compliance Officer

Pankaj Piyush Trade and Investment Limited

ANNUAL REPORT

F.Y.2022-2023



CORPORATE INFORMATION OF PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED as on 31st March, 2023

BOARD OF DIRECTORS

Mr. Prateek Kumar	Non - Executive Independent Director
Mrs. Anupma Kashyap	Non - Executive Independent Director
Mr. Anshul Sakuja	Non - Executive Non - Independent Director
Mr. Sagar Khurana	Executive Director
Mr. Amit Grover	Managing Director

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sakshi Chandna

CHIEF FINANCIAL OFFICER

Mr. Lakshay

AUDITORS

Ajay Rattan & Co., Chartered Accountants

SECRETARIAL AUDITORS

Sumit Bajaj & Associates, Company Secretaries

INTERNAL AUDITORS

Anil Hariram Gupta & Co, Chartered Accountants

BANKERS

RBL Bank
Kotak Mahindra Bank

REGISTERED OFFICE

304, Building No. 61, Vijay Block,
Laxmi Nagar, Delhi - 110092 (wef 21.11.2022)

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020
Ph.: 011 - 26812682 / 83 & 64732681 to 88

ISIN NUMBER: INE820M01018

CIN NO.: L65990DL1982PLC256291

WEBSITE: www.pptinvestment.in

E-MAIL: infopptinvestment@gmail.com

CONTACT NO.: +919818502247, 01144781747

BOARD COMMITTEES as on 31st March, 2023**AUDIT COMMITTEE**

Mr. Prateek Kumar	Chairperson
Mrs. Anupma Kashyap	Member
Mr. Anshul Sakuja	Member

NOMINATION & REMUNERATION COMMITTEE

Mrs. Anupma Kashyap	Chairperson
Mr. Prateek Kumar	Member
Mr. Anshul Sakuja	Member

Stakeholders Relationship Committee

Mrs. Anupma Kashyap	Chairperson
Mr. Prateek Kumar	Member
Mr. Sagar Khurana	Member

Contact Details for Shareholders & Investors

Ms. Sakshi Chandna

Company Secretary and Compliance Officer

Phone number: +919818502247, 01144781747

Email ID: cs@pptinvestment.in, infopptinvestment@gmail.com

Listing Information

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400001

E-mail: info@bseindia.com

Website: www.bse.india.com

41st Annual General Meeting

Date: 28th September, 2023
Day: Thursday
Time: 1:00 P.M.
Over: OAVM/Video-Conferencing

Index

S.NO.	CONTENTS	PAGE NO.
1.	Notice	1-23
2.	Director's Report	24-43
3.	Corporate Governance Report	44-70
4.	Secretarial Audit Report	71-74
5.	Certificate on Corporate Governance	75
6.	Certificate of Non-Disqualification of Directors	76
7.	CFO Certificate	77
8.	Management Discussion and Analysis Report	78-86
9.	Independent Auditors' Report	87-98
10.	Balance Sheet	99
11.	Statement of Profit & Loss Account	100
12.	Cash Flow Statement	101
13.	Statement Of Changes In Equity	102
14.	Notes to Financial Statements	103-116

PANKAJ PIYUSH TRADE AND INVESTMENT LIMITED
(CIN: L65990DL1982PLC256291)
Regd. Off.: 304, Building No. 61, Vijay Block, Laxmi Nagar, Delhi, 110092
Tel.: 011-44781747; E-mail ID: infopptinvestment@gmail.com;
Website: www.pptinvestment.in

NOTICE OF 41st ANNUAL GENERAL MEETING

Notice is hereby given that the 41st (Forty-First) Annual General Meeting of the members of M/s Pankaj Piyush Trade and Investment Limited will be held on **Thursday, 28th September, 2023 at 01:00 P.M.** through Video Conferencing/Other Audio-Visual Means (“VC/OAVM”), without physical presence of members at the AGM venue to transact businesses as set out in this notice. The venue of the AGM shall be deemed to be the Registered Office of the Company at 304, Building No. 61, Vijay Block, Laxmi Nagar, Delhi, 110092. The following businesses will be transacted at the AGM:

ORDINARY BUSINESS:

Item No. 1: To Receive, Consider and Adopt the Audited Financial Statements of the Company for the Financial Year Ended 31st March, 2023, together with Reports of the Auditors and the Board of Directors thereon.

Item No. 2: To appoint Mr. Anshul Sakuja (Din: 09765150), Non-Executive Non-Independent Director of the Company, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3: To regularize Additional Director Mr. Sagar Khurana (DIN: 07691118) as an Executive Director of the Company.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, **Mr. Sagar Khurana (DIN: 07691118)**, who was appointed by the Board of Directors as an Additional Director of the Company with effect from 15th February 2023 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as a Director of the Company w.e.f 15th February 2023. He is liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to take all necessary steps to give effect the above resolutions.”

Item No. 4: To regularize Additional Director Mr. Anshul Sakuja (DIN: 09765150) as a Non-Executive Non-Independent Director of the Company.

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

Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 152 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and provisions of any other guidelines issued by relevant authorities, **Mr. Anshul Sakuja (DIN: 09765150)**, who was appointed by the Board of Directors as an Additional Executive Director of the Company with effect from 21st November 2022. Further, 14th February, 2023 his designation was changed from Additional Executive Director to Additional Non-Executive Non-Independent Director and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of the Director, be and is hereby appointed as an Director of the Company w.e.f 21st November 2022. He is liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to take all necessary steps to give effect the above resolutions.”

Item No. 5: To regularize Additional Director Mr. Prateek Kumar (DIN: 02923372) as an Independent Director of the Company.

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 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 as amended from time to time and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of any other guidelines issued by relevant authorities, **Mr. Prateek Kumar, (DIN: 02923372)**, who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 21st November, 2022 and who holds office up to the date of the this annual general meeting in terms of Section 161(1) of Companies Act, 2013, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director for a period of consecutive five years with effect from 21st November 2022 to 20th November 2027. He is not liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to take all necessary steps to give effect the above resolutions.”

Item No. 6: To regularize Additional Director Mrs. Anupma Kashyap (DIN: 09720124) as an Independent Director of the Company.

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 149, 150, 152 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 as amended from time to time and the rules made

thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of any other guidelines issued by relevant authorities, **Mrs. Anupma Kashyap, (DIN: 09720124)**, who was appointed by the Board of Directors as an Additional Director in the capacity of an Independent Director with effect from 21st November, 2022 and who holds office up to the date of the this annual general meeting in terms of Section 161(1) of Companies Act, 2013, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations, as amended and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing her candidature for the office of the Director, be and is hereby appointed as an Independent Director for a period of consecutive five years with effect from 21st November 2022 to 20th November 2027. She is not liable to retire by rotation.”

"RESOLVED FURTHER THAT the Board or any Committee thereof, be and is hereby authorized to do all such things, deeds, matters and acts, as may be required to give effect to this resolution and to do all things incidental and ancillary thereto."

ITEM No. 7: To regularize Additional Director Mr. Amit Grover (DIN: 09765198) as a Managing Director of the Company.

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 152, 161, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) **Mr. Amit Grover (DIN: 09765198)**, who was appointed as an Additional Director on 21st November, 2022, based on recommendation of Nomination and Remuneration Committee and holds office up to the date of ensuing general meeting in terms of section 161 for the office of Director be and is hereby appointed as a Director of the Company.

"RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and the Rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013 ("Act") (including any statutory modification(s) or re-enactment thereof for the time being in force) and read with Schedule V of the Act, as amended from time to time, subject to approval of the members be and is hereby accorded to the appointment of Mr. Amit Grover (DIN: 09765198) as the Managing Director of the Company, for a period of Five (5) years with effect from 21st November, 2022, on the terms and conditions as set out in the Explanatory Statement annexed to the Notice, with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

"RESOLVED FURTHER THAT the Board and/or any other person so authorized by the Board, be and is hereby authorized on behalf of the Company to take all necessary steps to give effect the above resolutions."

ITEM 8: To seek Approval of the Limits for the Loans and Investment by The Company in Terms of the Provisions Section 186 Of the Companies Act, 2013

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

"RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the

provisions of Section 186 of the Companies Act, 2013 and such other provisions as may be applicable, if any, including any statutory modification or re-enactment thereof for the time being in force, the Board of Directors of the Company be and is hereby authorized to agree to at its discretion to make loan(s) and/or give any guarantee(s)/provide any security(ies) in connection with loan(s) made to and to make investments in shares, debentures and/or any other securities of other body corporate, whether Indian or overseas and/or in various schemes of Mutual Funds or such other funds, in their absolute discretion deem beneficial and in the interest of the Company in excess of 60% of the paid up Share Capital and Free Reserves and Securities Premium of the Company or 100% of Free Reserves and Securities Premium of the Company whichever is more, as prescribed under Section 186 of the Companies Act, 2013 from time to time, in one or more tranches, up to maximum amount of Rs. 100 Crores (Rupees One Hundred Crores only), notwithstanding that investment along with Company's existing loans or guarantee/security or investments, shall be in excess of the limits prescribed under Section 186 aforesaid or up to the limits so prescribed under Section 186, whichever is higher and that the Board or any Committee thereof is authorized to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution, and to settle any question or doubt that may arise in this regard."

"RESOLVED FURTHER THAT the Board or any Committee thereof be and is hereby authorized to take from time to time all decisions and steps in respect of the above loans, guarantees, and investment including the timing, amount, and other terms and conditions of such loans, guarantees and investment and varying the same through transfer, sale, disinvestment or otherwise either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters, and things."

ITEM 9: To fix the borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013

To consider and if thought fit, to pass with or without modifications, the following resolutions as Special Resolution:

"RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof from time being in force, the consent of members be and are hereby accorded to borrow any sum or sums of money from time to time or at any time from Company's Bankers and/ or from any one or more other persons, firms, bodies corporate or financial institutions whether by way of discounting or otherwise and whether secured by charges, pledge, mortgages, hypothecations, lien, pledge, lease or any kind of charge(s) on the assets and properties of Company/ Subsidiary Company/ies/Joint Venture Company/ies, wheresoever situated, whether movable or stock-in-trade (including raw materials, stores, spare parts and components in stock or in transit) and work-in progress and all or any of the undertakings of the Company/ Subsidiary Company/ies/Joint Venture Company/ies notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company apart from the temporary loans obtained from the Company's bankers in the ordinary course of business may exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium that is to say, reserves not set apart for any specific purpose but, so however, that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed the sum of Rs. 100 Crores (Rupees One Hundred Crores only)."

"RESOLVED FURTHER THAT any one Director or Key Managerial Personnel of the Company be and is hereby authorized to do and perform all such acts, deeds, matters, or things as may be considered necessary, appropriate, expedient, or desirable to give effect to the above resolution including the filing of e-form(s)/ return(s) with the Registrar of Companies of NCT of Delhi & Haryana."

Item No. 10: To fix the borrowing limits of the Company under Section 180(1)(a) of the Companies Act,

2013

To consider and if thought fit, to pass with or without modification the following resolution as a Special Resolution.

“RESOLVED THAT in supersession of all the earlier Resolutions passed in this regard, pursuant to the provisions of 180(1)(a) of the Companies Act, 2013 (the ‘Act’), read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force), and subject to such approval(s), consent(s), sanction(s) and permission(s) as may be necessary and provisions of other applicable laws, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include, unless the context otherwise requires, any Committee which the Board may have constituted or hereinafter constitute or any officer(s) authorized by the Board to exercise the power conferred on the Board under this resolution) to create such charge(s), mortgage(s) and hypothecation(s) in addition to the existing mortgages, charges and hypothecations created by the Company, on all or any immovable and movable properties of the Company wheresoever situate, both present and future, and the whole or any part of the undertaking of the Company, in such manner as the Board may deem fit, to or in favor of all or any of the financial institutions/banks/lenders to secure borrowings provided that the total amount of borrowings together with interest thereon at the respective agreed rates, compound interest, additional interest, liquidated damages, commitment charges, costs, charges, expenses and all other monies payable by the Company to the aforesaid parties or any of them under agreement entered into/to be entered into by the Company in respect of the said borrowings, shall not, at any time exceed the limit of Rs. 100 Crore (One Hundred Crore Only).”

“RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to decide on all matters and finalize with the aforesaid parties or any of them, the documents for creating the aforesaid mortgages/ charges/ hypothecations on such properties of the Company as it may think fit in the best interest of the Company, and to accept or make any alterations, changes, variations to or in the terms and conditions, and for that purpose to execute such documents, papers, deeds, and writings containing such conditions and covenants as the Board may consider fit and proper and to take all such steps as may be necessary or desirable to give effect to this Resolution.”

Place: Delhi
Date: 01.09.2023

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

Sd/-
Sakshi Chandna
Company Secretary
ACS 69450

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

NOTES:

1. In view of the Ministry of Corporate Affairs circulars May 05, 2022 and December 28, 2022 & SEBI circular dated May 13, 2022 and permitting holding of the Annual General Meeting (“AGM”) through Video conference (VC)/ Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue and in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and earlier MCA Circulars, the ensuing AGM of the Company is being held through VC/ OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/ herself. Such proxy/ proxies need not be a member of the company. Since the ensuing AGM is being held through VC / OAVM, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the proxy form and attendance slip are not annexed to this notice.
3. Institutional / Corporate Shareholders (i.e., other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/ OAVM on its behalf and to vote through remote e-voting. The said Resolution/ Authorization shall be sent to the Scrutinizer by email through his registered email address to csumitbajaj@gmail.com with a copy marked to www.evoting.cdsl.com. The cutoff date to decide the eligibility of members to attend and vote at AGM is **21st September, 2023**.
4. The relative Explanatory Statement pursuant to Regulation 36 (5) of SEBI Listing Regulation in respect to item no. 2 set out in the notice and pursuant to Section 102(1) of The Companies Act, 2013 in respect to item number 3 to 10 are set out in the Notice is annexed hereto and form part of the Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from **Friday the 22nd September, 2023 to Thursday, the 28th September, 2023** (Both days inclusive) for the purpose of Annual General Meeting.
6. Brief resume of Directors who are proposed to be appointed/ re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors are provided in the Corporate Governance Report forming part of the Annual/ Notice/ Directors Report. The details of appointment/re-appointment of retiring directors are given in Annexure A is forming part of Notice for Annual General Meeting.
7. E-voting facility will be available to all the shareholders of the Company.
8. Annual Report is available at website of the company i.e., www.pptinvestment.in
9. Members are requested to communicate their change of postal address (enclose copy of Aadhar Card), e-mail address, if any, PAN (enclose self-attested copy of PAN Card) and Bank account details (enclose cancelled cheque leaf) quoting their folio numbers to their respective Depository Participants.
10. Members who require any clarifications on accounts or operations of the Company are requested to write to the Company Secretary of the company at registered office of the company or by email at infopptinvestment@gmail.com or cs@pptinvestment.in so as to reach by 21st September, 2023 (5.00 pm IST). The queries will be answered accordingly.
11. Members who want to participate in discussion and express their views at AGM must lodge their

request by 22nd September, 2023, by 5.00 P.M. by email at infopptinvestment@gmail.com or cs@pptinvestment.in

12. In view of the Green Initiative adopted by MCA, the Company proposes to send the Annual Reports, Notices and its annexures in electronic form to the e-mail addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical form are requested to communicate their e-mail address quoting their folio numbers to the Registrars and Share Transfer Agents. Similarly, members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest on the attached form as per attached this notice.

13. In compliance with the aforesaid MCA Circulars and SEBI Circulars dated May 12, 2020, January 15, 2021, May 5, 2022, December, 28, 2022 and SEBI Circular dated May 13, 2022, Electronic copy of the Notice of the AGM along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-2023 will also be available on the Company's website www.pptinvestment.in and website of the BSE Limited at www.bseindia.com

14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of Joint holders, the member whose name appears as First Holder in the order of names on the Register of Members of the Company will be entitled to vote.

15. Since the AGM will be held through VC/OAVM, the Route Map of the venue is not annexed to this Notice.

16. The results of the remote e-voting and e-voting during the Annual General Meeting will be announced by the Chairman or a person authorized by the Chairman within 2 days from the date of conclusion of the Annual General Meeting at the Registered office of the Company. A copy of which will be posted on the Company's website and forwarded to Stock Exchanges.

17. The Registers and documents maintained under the Act, which are eligible for inspection, will be available electronically for inspection by the members during the AGM.

18. Members are requested to provide their respective emails so as to enable company to send annual reports by email.

Place: Delhi
Date: 01.09.2023

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

Sd/-
Sakshi Chandna
Company Secretary
ACS 69450

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**ITEM NO. 3:**

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Sagar Khurana (DIN: 07691118) as Additional Executive Director of the Company effective November 21st, 2022 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. He holds office upto the date of this Annual General Meeting.

Mr. Sagar has provided his consent to act as a Director of the Company and also a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Sagar Khurana is a veteran in the secretarial stream and brings vast knowledge and expertise in financial analysis, capital markets, corporate taxation, mergers, and acquisitions. He is a keen strategist with considerable experience in participation in Company-wide initiatives for developing and implementing improved business models and profitable market-beating growth strategies. He has been instrumental in driving many automation and digitization projects critical for the Company.

The additional details of Mr. Sagar as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice. He does not hold any shares in the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Sagar is concerned or interested, financially or otherwise, in the resolution set out in Item No. 3.

The Board recommends the resolution set forth in Item No. 3 for the approval of Members as an Ordinary Resolution.

ITEM NO. 4:

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Anshul Sakuja (DIN: 09765150) as Additional Executive Director of the Company effective November 21st, 2022 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. On the Board meeting held on 14th February, 2023 his designation was changed from Additional Executive Director to Additional Non-Executive Non-Independent director wef 14th February, 2023. He holds office upto the date of this Annual General Meeting.

Mr. Anshul has provided his consent to act as a Director of the Company and also a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.

Mr. Anshul is a graduate in Bachelor of Technology. He is having rich experience in the IT sector.

The additional details of Mr. Anshul as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice. He does not hold any shares in the Company.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr.

Anshul is concerned or interested, financially or otherwise, in the resolution set out in Item No. 4.

The Board recommends the resolution set forth in Item No. 4 for the approval of Members as an Ordinary Resolution.

ITEM NO. 5:

Mr. Prateek Kumar (DIN: 02923372) was appointed as an additional director in the category of Non-Executive Independent Director on the Board of the Company with effect from 21st November, 2022 to hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the candidature of Mr. Prateek Kumar (DIN: 02923372) as an Independent Director of the Company.

Mr. Prateek Kumar (DIN: 02923372) not being disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence for the appointment of an Independent Director on the Company's Board. An Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and she shall not be included in the total number of directors liable to retire by rotation.

The Company has received a declaration from Mr. Prateek Kumar (DIN: 02923372) that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and SEBI Listing Regulations 2015.

In the opinion of the Board Mr. Prateek Kumar (DIN: 02923372), fulfills the conditions for his appointment as an Independent Director as specified in the Act, the Rules made there under and SEBI Listing Regulations 2015.

A copy of the draft letter of appointment of Mr. Prateek Kumar (DIN: 02923372), as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board considers that the appointment of Mr. Prateek Kumar (DIN: 02923372), as Independent Director is in the interest of the Company and recommends the Resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives other than Mr. Prateek Kumar (DIN: 02923372) and his relatives are concerned or interested in the said resolution.

The resolution as set out in Item no. 5 of this Notice is accordingly recommended for your approval.

ITEM NO. 6:

Ms. Anupma Kashyap (DIN: 09720124) was appointed as an additional director in the category of Non-Executive Independent Director on the Board of the Company with effect from 21st November, 2022 to

hold office only up to the date of the ensuing Annual General Meeting.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 (the "Act") from a Member signifying his intention to propose the candidature of Ms. Anupma Kashyap (DIN: 09720124) as an Independent Director of the Company.

Ms. Anupma Kashyap (DIN: 09720124) not being disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Section 149 of the Act inter alia stipulates the criteria of independence for the appointment of an Independent Director on the Company's Board. An Independent Director can hold office for a term up to 5 (five) consecutive years on the Board of the Company and she shall not be included in the total number of directors liable to retire by rotation.

The Company has received a declaration from Ms. Anupma Kashyap (DIN: 09720124) that she meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and SEBI Listing Regulations 2015.

In the opinion of the Board Ms. Anupma Kashyap (DIN: 09720124), fulfills the conditions for her appointment as an Independent Director as specified in the Act, the Rules made there under and SEBI Listing Regulations 2015.

A copy of the draft letter of appointment of Ms. Anupma Kashyap (DIN: 09720124), as an Independent Director setting out the terms and conditions is available for inspection by the Members at the registered office of the Company on all working days (except Saturdays, Sundays and Public Holidays) between 10:00 am to 12:00 pm up to the date of the AGM.

The Board considers that the appointment of Ms. Anupma Kashyap (DIN: 09720124), as Independent Director is in the interest of the Company and recommends the Resolution for your approval as Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives other than Ms. Anupma Kashyap (DIN: 09720124) and her relatives are concerned or interested in the said resolution.

The resolution as set out in Item no. 6 of this Notice is accordingly recommended for your approval.

ITEM NO. 7:

The Board of Directors based on the recommendation of Nomination and Remuneration Committee has appointed Mr. Amit Grover (DIN: 09765198) as an Additional Director of the Company under Section 161(1) of the Act with effect from 21st November, 2022.

Based on the recommendation of the NRC of the Company, the Board of Directors at their meeting held on 21st November, 2022, had approved the appointment of Mr. Amit Grover as Managing Director of the

Company for a period of five years commencing from 21st November, 2022 to 20th November, 2027, subject to approval of Shareholders.

The Nomination & Remuneration Committee and the Board of Directors is of the opinion that Mr. Amit Grover has vast knowledge and varied experience will be of great value to the Company and has recommended the Resolution at Item No. 7 of this Notice relating to his appointment as the Managing Director of the Company for a period of Five years w.e.f. 21st November, 2022 as a Special Resolution for your approval.

A brief summary on profile of Mr. Amit Grover is attached to this Notice as given below and also in Annexure A of this notice.

None of the Directors, Key Managerial Personnel, and their relatives other than Mr. Amit Grover, and his relatives are concerned or interested in the Resolution at Item No. 7.

Information in accordance with Schedule V of Companies Act, 2013:

I. GENERAL INFORMATION

1	Nature of Industry: Trading Company			
2	Date or expected date of commencement of commercial: The Company started its commercial operations in the year 1993.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications:			
	Particulars	2022-2023	2021-2022	2020-2021
	Turnover	3,74,58,961.94	2,04,07,536	9,91,68,359
	Net profit / (loss) after Tax	(5,26,778.30)	(4,62,613)	35,18,460
5	Foreign investments or collaborations, if any: Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

1	Background Details: Mr. Amit Grover has vast knowledge and experience in the IT sector.
2	Past Remuneration: Not Applicable
3	Recognition or awards: Not Applicable
4	Job Profile and his suitability: Mr. Amit Grover will lead the Company as the Managing Director and by virtue of his rich experience of years in the market, he can turn around the performance of the Company and take it to greater heights.
5	Remuneration proposed: As set out in the resolution for the Item No. 7 the remuneration to Mr. Amit Grover, Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors. He will be paid remuneration as per Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with limits prescribed under Schedule V of Act.
6	Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. Amit Grover and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Not Applicable
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III. OTHER INFORMATION:

1	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the efficiency which in turn will add to the growth of the business as well as the profitability.
2	Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will increase considerably in the coming years.

Item No. 8

As per the provisions of Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members to:

- a) give any loan to any person or other body corporate;
- b) give any guarantee or provide security in connection with a loan to any other body corporate or person;
- and
- c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of:

60% of the paid-up share capital and free reserves and securities premium account; or
100% of the free reserves and securities premium account; whichever is higher.

The Company has been investing/making loans/providing guarantees/security. In order to enable the Company to invest/make loans/provide guarantees/security, it is considered necessary to obtain the approval of the members to make loan/invest/provide guarantees/security, for an amount not exceeding Rs. One Hundred Crores Only, under the provisions of Section 186 of the Companies Act, 2013.

In view of the above, the Board of Directors recommends the Resolution for approval of Shareholders by way of Special Resolution.

None of the Directors or Key Managerial Personnel of the Company and their relatives are concerned or in any way interested in this Special Resolution except to the extent of their shareholding and directorship in the Company.

Item No. 9

The Company requires to borrow funds from time to time to meet both its short-term and long terms business objectives, from various external agencies like banks, financial institutions, bodies corporate, individuals, or other kinds of lenders.

As per Section 180(1)(c) of the Companies Act, 2013, the Company shall not, except with the approval of members by special resolution, borrow monies together with the monies already borrowed, if any, (apart from temporary loans obtained by Company's bankers in the ordinary course of business) exceeding the aggregate of paid-up capital and its free reserves.

Considering the future funding requirements of the Company, it is proposed to fix the borrowing powers of the Board of Directors of the Company from various Banks and/ or Financial Institutions and/ or any other lending institutions and/ or Bodies Corporate and/ or such other persons as may be considered fit. The Proposed borrowing together with the monies already borrowed by the Company (apart from temporary loans) may exceed the aggregate of the paid-up capital, free reserves, and securities premium of the Company. Hence, it is proposed to fix the maximum borrowing limits upto Rs. 100 Crores (Rupees One Hundred Crores Only).

The resolution, if passed, will enable the Board of Directors (or any committee thereof) to borrow monies (apart from temporary loans obtained by the Company's bankers in the ordinary course of business) which may exceed the aggregate of paid-up capital and its free reserves but not exceeding Rs. 100 Crores (Rupees One Hundred Crores Only).

The Board of Directors of the Company recommends the Resolution as set out at Item No. 9 of the accompanying Notice for approval of the members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel, and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their shareholdings, if any, in the Company.

Item No. 10

In order to facilitate and secure the borrowings to be made by the Company in item no. 10, it would be necessary to create the charge on the assets or whole of the undertaking of the Company. Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the general meeting by way of special resolution.

Therefore, the Board recommends a Special Resolution for your Approval. None of the Directors except to the extent of their shareholding and directorships in the Company or their relatives are financially or otherwise interested in this resolution.

Place: Delhi
Date: 01.09.2023

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

Sd/-
Sakshi Chandna
Company Secretary
ACS 69450

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

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

Name of Director	Amit Grover	Sagar Khurana	Anshul Sakuja	Prateek Kumar	Anupma Kashyap
DIN	09765198	07691118	09765150	02923372	09720124
Category of Directorship	Executive Director, MD	Executive Director	Non-Executive - Non-Independent Director	Non-Executive - Independent Director, Chairperson	Non-Executive - Independent Director
Date of Birth	12.05.1976	27.09.1987	29.10.1993	19.11.1988	15.08.1990
Age	47 years	35 years	29 years	34 years	33 years
Date of Appointment on the Board	21.11.2022	15.02.2023	21.11.2022	21.11.2022	21.11.2022
Qualification	Graduate with a Bachelor of Technology	Graduate with a Bachelor of Technology	Graduate with a Bachelor of Technology	Graduate in commerce	She is a Qualified member of the Institute of Company Secretaries of India and has a Bachelor of Information and Management from Kurukshetra University.
Experience	He has vast knowledge and experience in the IT sector.	He has vast knowledge and experience in the IT sector.	He has vast knowledge and experience in the IT sector.	He has more than 5 years of experience in the field of finance.	She has working experience as a Company Secretary in different Companies
No. of other Directorships in Public Limited Companies	NIL	NIL	NIL	NIL	Winsome Yarns Limited
Chairman/Member of the Committees of the Board of Directors of the Companies. #					
Audit Committee	NIL	NIL	Member	Chairperson	Member
Stakeholders Relationship Committee	NIL	Member	NIL	Member	Chairperson
Chairman/Member of the Committees of the Board of Directors of the other Companies. #					
Audit Committee	NIL	NIL	NIL	NIL	Winsome Yarns Limited - Member
Stakeholders Relationship Committee	NIL	NIL	NIL	NIL	NIL
Listed Entities from which the Director has resigned in the past three years	NIL	NIL	NIL	AF Enterprises Limited (Resigned wef 21.11.2022)	NIL
No of Equity Shares held in the Company as on 31st March, 2023.	NIL	NIL	NIL	NIL	NIL

Number of Board Meetings attended during the year	2/7	1/7	2/7	2/7	2/7
Terms and conditions of appointment/re-appointment	Executive Director, liable to retire by rotation	Executive Director, liable to retire by rotation	Non-Executive Director, liable to retire by rotation	Independent Director, not liable to retire by rotation	Independent Director, not liable to retire by rotation
Remuneration sought to be paid and the remuneration last drawn	-	-	-	See Note given below	See Note given below
Relationship with other Directors, Manager and Key Managerial Personnel	No relationship with other Directors, Managers, and Key Managerial Personnel.	No relationship with other Directors, Managers, and Key Managerial Personnel.	No relationship with other Directors, Managers, and Key Managerial Personnel.	No relationship with other Directors, Managers, and Key Managerial Personnel.	No relationship with other Directors, Managers, and Key Managerial Personnel.
Justification for choosing the Independent Director	Not Applicable	Not Applicable	Not Applicable	As per the Explanatory Statement of Notice of AGM.	As per the Explanatory Statement of Notice of AGM.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Knowledge on Company's businesses, policies and culture (including the Mission, Vision and Values) major risks/threats and potential opportunities, the industry in which the Company operates and advising on domestic market and overseas market.	Technical / Professional skills and specialized knowledge in relation to Company's business.	Financial and Management skills.	Behavioural skills – Attributes and competencies to use the knowledge and skills to contribute effectively to the growth of the Company.	Environment, Health and Safety and Sustainability- Knowledge of working on environment, health and safety and sustainability activities.

The Audit Committee and Stakeholders Relationship Committee have been considered.

Note: The Non-Executive Directors (including Independent Directors) are paid a sitting fee for attending meetings of the Board of Directors, Independent Directors, and various Committee of Directors, etc. in accordance with the Nomination and Remuneration Policy of the Company.

Place: Delhi
Date: 01.09.2023

By order of the Board
For Pankaj Piyush Trade and Investment Limited

Sd/-
Sakshi Chandna
Company Secretary
ACS 69450

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

CDSL e-Voting System – For e-voting and Joining Virtual meetings.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) to facilitate voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on the first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast a vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.pptinvestment.in. The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (the agency for providing the Remote e-voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i)The voting period begins on **25th September, 2023 at 10:00 A.M. and ends on 27th September, 2023 at 5:00 P.M.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **21st September, 2023** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii)Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to the aforementioned SEBI Circular, **the** Login method for e-voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
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<p>Individual Shareholders holding securities in Demat mode with CDSL Depository</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user ID and password. The option will be made available to reach the e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on the login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) 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. Once the home page of e-voting system is launched, click on the icon “Login” which is available under the ‘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 the NSDL Depository site wherein you can see the e-Voting page. Click on the company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period 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. CDSL and NSDL

Login type	Helpdesk details
<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 toll free no. 1800 22 55 33</p>
<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.: 022-4886 7000 and 022-2499 7000</p>

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.

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

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

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

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach the ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that the company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

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

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii)After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii)Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xiv)You can also take a print of the votes cast by clicking on the “Click here to print” option on the Voting page.

(xv)If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi)There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii)**Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with the attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; infopptinvestment@gmail.com or cs@pptinvestment.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM AND E-VOTING DURING THE MEETING ARE AS UNDER:

1. The procedure for attending meeting and e-Voting on the day of the AGM is the same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVSN of the Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / iPads for a better experience.
5. Further shareholders will be required to allow Camera and use the Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuations in their respective network. It is therefore recommended to use a Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at infopptinvestment@gmail.com or cs@pptinvestment.in . The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **seven days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at infopptinvestment@gmail.com or cs@pptinvestment.in . These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

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

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

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

Place: Delhi
Date: 01.09.2023

By order of the Board
For Pankaj Piyush Trade and Investment Limited

Sd/-

DIRECTORS' REPORT
For the Financial Year Ended 31st March 2023

Your Board of Directors present the Company's Annual Report together with the Audited Financial Statements of your Company for the financial year ended 31st March 2023.

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars	For the year ended 31st March, 2023 (Rs. In 000's)	For the year ended 31st March, 2022 (Rs. In 000's)
Sales & Other Income	37458.96	20416.10
Operating profit before providing for interest & Depreciation	(112.39)	(99.72)
Less: Interest	0	0
Change in inventories of finished goods	34141.80	(2752.17)
Employee benefits expenses	2235.55	4370.68
Depreciation and amortization expenses	139.54	147.01
Other Expenses	1194	4675.57
Total Expenses	37710.89	20662.83
Profit before tax	(251.93)	(246.73)
Less: Tax Expenses	274.85	215.89
Profit after tax	(526.78)	(462.62)
Other Comprehensive Income	0	0
Total Comprehensive Income/(Loss) for the Year	(526.78)	(462.62)
Earning per Shares (Basic)	(1.32)	(1.16)
Earning per Shares (Diluted)	(1.32)	(1.16)

State of Company Affairs as on March 31, 2023

The Company is engaged to carry on the activity of investment, invest the capital and other amounts of money of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. Company is also involved in wholesale trading business of fabrics and garments.

During the financial year 2022-23 total revenue collected by the company is Rs. 37,458,960.00/- as against Rs. 2,04,16,100.00/- in the previous year. The company has incurred a net loss of Rs. (5,26,778.00/-) as compared to net loss of Rs. (4,62,613.00/-) in the previous year. Barring unforeseen circumstances, your company will perform better in the current year.

Dividend & Transfer to Reserves

The Board of your company to maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2022-23. The Board assures you to present a much strong financial statements in the years to come.

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

Changes In the Nature of Business

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

Material changes & commitments occurring after the end of financial year

No material changes and/or commitments affecting the financial position of the Company had occurred between the end of the financial year to which the attached financial statements relate to and upto the date of this report.

Internal Financial Controls

Your Company has a system in place to ensure that financial and operational information is recorded properly and that it complies with all internal controls, regulations, and statutes. The internal financial control systems and procedures are appropriate for the Company's size and type of business. The goal of these procedures is to ensure the efficient use and protection of the Company's resources, the accuracy of financial reporting, and compliance with statutes and Company procedures. The existing system ensures the orderly and efficient conduct of business, including adherence to Company policies, the protection of assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information. There were no instances of fraud during the year under review.

Your Company has adequate internal financial controls in place with respect to the financial statements. These controls were tested during the year and no material weaknesses in design or operation were found. The internal financial control systems and procedures and their effectiveness are audited and reviewed on a regular basis and monitored by the Audit Committee of the Board of Directors of the Company on a periodic basis.

Public Deposits

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the rules framed thereunder.

Auditors

A) Statutory Auditor

Your Company's Statutory Auditor i.e., **M/s Ajay Rattan & Co**, Chartered Accountants were appointed at the 40th Annual General Meeting held on 29th September, 2022 and shall hold office until the conclusion of the 45th Annual General Meeting, pursuant to section 139 & 142 of the Companies Act, 2013 read with Rule 6 of the Companies (Audit and Auditors) Rules, 2014.

Auditor's Report

During the year under review, the Auditors had not reported any matter under Section 143 (12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

The Auditors Report does not contain any qualifications, reservation or adverse remark or disclaimer. The Auditor's report is enclosed with the financial statements in this Auditor's Report.

b) Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013, and the rules made there under, **M/s Sumit Bajaj & Associates**, Company Secretaries in practice (ACS No: 45042, CP No: 23948), was appointed as the Secretarial Auditor of the Company for the year 2022-2023.

Secretarial Audit

The report of the Secretarial Auditor in the prescribed form no. MR 3 is enclosed along with Director's Report.

c) Internal Auditor

M/s Anil Hariram Gupta & Co, Chartered Accountants, is appointed as Internal Auditor of the Company to conduct the internal audit of the Company for the Financial Year 2022-23, as required under Section 138 of the Companies Act, 2013 and the Companies (Accounts) Rules, 2014.

To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board. Based on the report of the internal audit function, Company undertakes corrective action in their respective areas and thereby strengthens the controls. Recommendations along with corrective actions thereon are presented to the Audit Committee of the Board and accordingly, implementation has been carried out by the Company.

There are no qualifications, reservations, or adverse remarks made by Internal Auditors in their Report during the Financial Year 2022-23.

d) Cost Auditors

Your Company has not appointed the Cost Auditor as pursuant to Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit is not applicable to the Company.

Share Capital

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

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

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

Extract of Annual Return

As per the requirements of Section 92(3) and 134(3)(a) of the Companies Act, 2013 and Rules framed thereunder, the annual return in form MGT-7 for FY 2022-2023 is uploaded on the website of the Company and the same is available on <https://pptinvestment.in/shareholder-info/>

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Considering the long-term sustainability goals, Your Company has adopted a triple bottom line approach that focuses on economic, environmental, and social returns. This approach has heightened the Company's environmental consciousness, leading to a commitment to minimize carbon footprint and greenhouse effects. While the Company's operations may not be energy-intensive, the

management recognizes the importance of energy conservation at all levels and seeks to utilize alternative energy sources. Strict norms are followed to conserve energy, and the Company is dedicated to maintaining an eco-friendly environment within the company.

Your Company does not currently have any Technology Agreement.

The particulars as prescribed under sub-section (3)(m) of Section 134 of the Companies Act, 2013 read with Rule 8(3) of Companies (Accounts) Rules, 2014 are annexed herewith Directors' Report in Annexure – III.

Business Responsibility Report

As per Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, top five hundred (500) listed entities based on market capitalization shall contain the Business Responsibility Report in their Annual Report. As the Company does not fall under top 500 listed Companies based on market capitalization, therefore, this regulation is not applicable to the Company.

Management Discussion & Analysis Reports

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of the Directors' Report.

Statutory & legal matters

There has been no significant and/or material order(s) passed by any regulators/Courts/Tribunals impacting the going concern status and the Company's operations in future.

Corporate Social Responsibility (CSR)

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

Directors

Appointment/Re-Appointment/Cessation

Mr. Anshul Sakuja (Din: 09765150), Non-Executive Non-Independent Director, is liable to retire by rotation at the forthcoming Annual General Meeting and being eligible seeks re-appointment.

In compliance with Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the particulars of Mr. Anshul Sakuja (Din: 09765150), is mentioned in the **Annexure - A** to the Notice convening the 41st Annual General Meeting of the Company.

The Company on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of **Mr. Amit Grover** as the Additional Director (Managing Director) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.

The Company was also in receipt of the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of **Mr. Prateek Kumar** as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

The Company was also in receipt of the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of **Mrs. Anupma Kashyap** as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

The Company was also in receipt of the recommendation of the Nomination and Remuneration and Audit Committee of the Company, **Mr. Anshul Sakuja** and appointed him as Additional Director (Executive) wef 21st November, 2022 by the Board at its meeting held on 21st November, 2022. On Board Meeting conducted on 14th February, 2023, he conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14th February, 2023, however, he consented to continue as Additional Director (Non-Executive Non-Independent) of the Company. His regularization will be done in the 41st AGM. The Board of Directors in its meeting held on February 14th, 2023 approved his continued association as a Non-Executive Non-Independent Director with effect from 14th February, 2023 on the Board of the Company, subject to the approval of shareholders at the ensuing General Meeting of the Company and taken on record for his contribution to the Company in the executive category.

The Company on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of **Mr. Sagar Khurana** as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

Mr. Santosh Kumar Kushawaha has completed his term as an Independent Director on September 26, 2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on September 26, 2022. The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Santosh Kumar Kushawaha during his association with the Company over the years.

Mr. Vinod Kumar Bansal tendered his resignation from the Managing Director of Company vide letter dated 21st November, 2022 due to personal reasons. But he still continued to be the promoter of the Company holding 15% shares (60,000 Shares) of the Company.

Mrs. Khusboo Agarwal tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.

Mrs. Renu Kathuria tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.

Mrs. Shweta Gupta tendered her resignation from the post of Non-Executive Director Non-Independent Director of the Company wef from 14th February, 2023 at its meeting held on 14th February, 2023 as she was unable to devote sufficient time due to her personal busy schedule with other businesses.

Mr. Neeraj Kumar Singh tendered his resignation from the post of Executive Director of the Company wef from 14th February, 2023 as he was unable to devote sufficient time due to due to personal commitments and other pre-occupations.

The Board places on record its sincere appreciation for the immense contribution made by Mr. Santosh Kumar Kushawaha, Mr. Vinod Kumar Bansal, Mrs. Khushboo Agarwal, Mrs. Renu Kathuria, Mrs. Shweta Gupta, and Mr. Neeraj Kumar Singh towards the growth and development of your Company.

Composition of the Board

The composition of your Company's Board adheres to the requirements set forth in the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015 (Listing Regulations), and the Articles of Association. The Board is appropriately structured, incorporating a diverse range of expertise, knowledge, and experience that aligns with the Company's operations.

As of March 31, 2023, the Board of Directors consisted of five members, with three being Non-Executive and two being Executive Directors. The Chairperson of the Board is a Non-Executive Non Independent Director. The Managing Director and Executive Director are Executive Directors on the Board of Directors of the Company. Furthermore, the Board comprises two Independent Directors, including one-woman Independent Director.

All the Directors are distinguished individuals selected from various fields such as business, industry, finance, law, and administration, bringing valuable expertise to the table.

Meetings

Seven meetings of the Board of Directors were held during the financial year ended 31st March, 2023. These were held on: (i) 30.05.2022 (ii) 12.08.2022 (iii) 03.09.2022 & (iv) 27.09.2022 (v) 12.11.2022 (vi) 21.11.2023 & (vii) 14.02.2023 respectively.

The details of the attendance of the directors in the meetings held during the Financial year 2022-2023 are mentioned hereinbelow:

SL. No	NAMES OF DIRECTORS	MEETINGS OF THE BOARD OF DIRECTORS						
		30.05.2022	12.08.2022	03.09.2022	27.09.2022	12.11.2022	21.11.2022	14.02.2023
1	Mr. Vinod Kumar Bansal(DIN: 00243709)	Y	Y	Y	Y	Y	Y	NA
2	Mr. Amit Grover (DIN: 09765198)	NA	NA	NA	NA	NA	NA	Y
3	Mr. Sagar Khurana (DIN: 07691118)	NA	NA	NA	NA	NA	NA	NA
4	Mr. Neeraj Kumar Singh (DIN: 07452949)	Y	Y	Y	Y	Y	Y	Y
5	Mr. Anshul Sakuja	NA	NA	NA	NA	NA	NA	Y

	(DIN: 09765150)							
6	Mrs. Shweta Gupta (DIN: 07452923)	Y	Y	Y	Y	Y	Y	Y
7	Mr. Prateek Kumar (DIN: 02923372)	NA	NA	NA	NA	NA	NA	Y
8	Mrs. Anupma Kashyap (DIN: 09720124)	NA	NA	NA	NA	NA	NA	Y
9	Mrs. Khushboo Agarwal (DIN: 06792261)	Y	Y	Y	Y	Y	Y	NA
10	Mrs. Renu Kathuria (DIN: 09726096)	NA	NA	NA	Y	Y	Y	NA
11	Mr. Santosh Kumar Kushawaha (DIN: 02994228)	Y	Y	Y	Y	NA	NA	NA

(Y=Attended, N=Absent, NA=Not Applicable)

Notes:

1.The Company on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of **Mr. Amit Grover** as the Additional Director (Managing Director) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.

2.The Company was also in receipt of the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of **Mr. Prateek Kumar** as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

3.The Company was also in receipt of the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of **Mrs. Anupma Kashyap** as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

4.The Company was also in receipt of the recommendation of the Nomination and Remuneration and Audit Committee of the Company, **Mr. Anshul Sakuja** and appointed him as Additional Director (Executive) wef 21st November, 2022 by the Board at its meeting held on 21st November, 2022. On Board Meeting conducted on 14th February, 2023, he conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14th February, 2023, however, he consented to continue as Additional Director (Non-Executive Non-Independent) of the Company. His regularization will be done in the 41st AGM. The Board of Directors in its meeting held on February 14th, 2023 approved his continued association as a Non-Executive Non-Independent Director with effect from 14th February, 2023 on the Board of the Company, subject to the approval of

shareholders at the ensuing General Meeting of the Company and taken on record for his contribution to the Company in the executive category.

5.The Company on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of **Mr. Sagar Khurana** as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

6.**Mr. Santosh Kumar Kushawaha** has completed his term as an Independent Director on September 26, 2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on September 26, 2022. The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Santosh Kumar Kushawaha during his association with the Company over the years.

7.**Mr. Vinod Kumar Bansal** tendered his resignation from the Managing Director of Company vide letter dated 21st November, 2022 due to personal reasons. But he still continued to be the promoter of the Company holding 15% shares (60,000 Shares) of the Company.

8.**Mrs. Khushboo Agarwal** tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.

9.**Mrs. Renu Kathuria** tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.

10.**Mrs. Shweta Gupta** tendered her resignation from the post of Non-Executive Director Non-Independent Director of the Company wef from 14th February, 2023 at its meeting held on 14th February, 2023 as she was unable to devote sufficient time due to her personal busy schedule with other businesses.

11.**Mr. Neeraj Kumar Singh** tendered his resignation from the post of Executive Director of the Company wef from 14th February, 2023 as he was unable to devote sufficient time due to due to personal commitments and other pre-occupations.

12.The Board places on record its sincere appreciation for the immense contribution made by Mr. Santosh Kumar Kushawaha, Mr. Vinod Kumar Bansal, Mrs. Khushboo Agarwal, Mrs. Renu Kathuria, Mrs. Shweta Gupta, and Mr. Neeraj Kumar Singh towards the growth and development of your Company.

Committees of the Board

As on March 31, 2023, the Board had five committees: the Audit committee, the Nomination and Remuneration Committee, and the Stakeholders Relationship Committee. A majority of the committees consists entirely of Independent Directors. During the year, all recommendations made by the committees were approved by the Board and the list of Committee members is available on the website of our Company i.e., <https://pptinvestment.in/wp-content/uploads/2023/04/Composition-of-Committees.pdf>

The details of the attendance of the Directors in the Committee meetings held during the Financial year 2022-23 are mentioned hereinbelow:-

SL. NO	NAMES OF DIRECTORS	AC*1		NRC*2		SRC*3	
		Held	Attended	Held	Attended	Held	Attended
1.	Khushboo Agarwal (Resigned wef 21.11.2022)	5	4	3	2	2	2
2.	Santosh Kumar Kushawaha (Tenure completed wef 26.09.2022)	5	4	3	2	2	2
3.	Shweta Gupta (Resigned wef 14.02.2023)	5	5	3	3	NA	NA
4.	Renu Kathuria (Resigned wef 21.11.2022)	5	1	3	2	2	0
5.	Prateek Kumar (Appointed wef 21.11.2022)	5	1	3	1	2	0
6.	Anupma Kashyap (Appointed wef 21.11.2022)	5	1	3	1	2	0
7.	*Anshul Sakuja	5	0	3	0	NA	NA
8.	Neeraj Kumar Singh (resigned wef 14.02.2023)	NA	NA	NA	NA	2	2
9.	Sagar Khurana (appointed wef 15.02.2023)	NA	NA	NA	NA	2	0

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

Y=Attended, N=Absent, NA= Not a Member]

(AC*1 = Audit Committee, NRC*2 = Nomination & Remuneration Committee, SRC*3 = Stakeholders Relationship Committee.)

Notes:

1. Mr. Vinod Kumar Bansal and Mr. Amit Grover are/were not on any of the Committees of the Board.

Key Managerial Personnel

The following were designated as whole-time key managerial personnel as required under section 203 of the Companies Act, 2013 by the Board of Directors during the year under review:

- Mr. Vinod Bansal, (DIN: 00243709) resigned from the post of Managing Director wef November 21, 2022.
- Mr. Amit Grover, (DIN: 09765198) was appointed as an additional director in the category of Managing Director.
- Ms. Kanika Arora (Membership No. A - 52307) resigned from the post of Company Secretary and Compliance Officer wef April 30, 2022.
- Mr. Sandeep Kumar (Membership No. A - 34263) was appointed on the post of Company Secretary and Compliance Officer wef May 30, 2022.
- Mr. Sandeep Kumar (Membership No. A - 34263) resigned from the post of Company Secretary wef November 21, 2022.
- Ms. Sakshi Chandna (Membership No. A – 69450) was appointed on the post of Company Secretary

and Compliance Officer wef November 21, 2022.

g. Ms. Usha Sharma resigned from the post of Chief Financial Officer wef February 14, 2023.

h. Mr. Lakshay was appointed on the post of Chief Financial Officer wef February 15, 2023.

Declaration by Independent Directors

Mr. Prateek Kumar, Mrs. Anupma Kashyap, Mrs. Khushboo Agarwal, and, Mrs. Renu Kathuria, Independent Directors of the Company have confirmed that they meet the criteria of Independent Directorship as laid down in section 149(6) of the Companies Act, 2013 and the rules made thereunder read with Regulations 16(1)(b) & 25(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 and the same have been noted by the Board.

Performance Evaluation

The evaluation of the Board, its Chairman, individual Directors and Committees of the Board was undertaken in compliance with the provisions of Section 134(3)(p) and Schedule IV of the Companies Act, 2013.

According to Regulation of 25(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors was held on 06.03.2023, to inter alia, review and evaluate the performance of the Non-Independent Directors and the Chairperson of the Company taking into account the views of the Executive Directors and Non-Executive Directors; assessing the quality, quantity and timeliness of flow of information between the Company management and the Board and also to review the overall performance of the Board.

The key objectives of the Board Evaluation process were to ensure that the Board & various Committees of the Board have appropriate composition of Directors and they have been functioning to achieve common business goals of Your Company.

The Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee. The performance evaluation was discussed at a separate meeting of the Independent Directors held on 06.03.2023 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2023.

The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2023 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

Details Of Subsidiary/Joint Venture/ Associate Companies

The company does not have any Subsidiary, Joint Venture, or Associate Company; hence, provisions of section 129(3) of the Companies Act, 2013 relating to the preparation of consolidated financial statements are not applicable.

Performance And Financial Position of each of the Subsidiaries, Associates and Joint Venture Companies

The Company has no subsidiaries, Joint Venture Companies so there is no requirement of description of the performance of Subsidiaries and Joint Venture Companies.

Particulars of Loans, Guarantees or Investments

During the year under review, Your Company has given loan and advances as per the provisions of Section 186 of the Companies Act, 2013, please refer notes to accounts of the Financial Statements for the year 2022-2023.

Particulars of contracts or arrangements with Related parties

The Company has revised the policy on Related Party Transactions to include changes based on Companies (Meetings of Board and its Powers) Amendment Rules, 2021 and SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022 and the revised policy was approved by the Board at its meeting held on May 27, 2022 and the same can be accessed on the Company's website at <https://pptinvestment.in/wp-content/uploads/2023/02/7.Policy-on-dealing-with-related-party-transactions.pdf>

During the year under review, all Related Party Transactions that were entered into were in the Ordinary Course of Business and at Arms' Length Basis. All transactions entered into with related parties were approved by the Audit Committee. None of the transactions with related parties are material in nature or fall under the scope of Section 188(1) of the Act. The information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 of the Company for the FY 2022-2023 is attached with the Director Report in the Annexure – I.

Necessary disclosures required under the Ind AS 24 have been made in the Notes to the Financial Statements for the year ended March 31, 2023.

Corporate Governance

The Principles of good Corporate Governance as prescribed by the Listing Agreements of the relevant Stock Exchanges along with a Certificate of Compliance issued by a Practicing Company Secretary forms part of the Annual Report 2022-2023.

Particulars of Employees & Related disclosures

Disclosure pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in Annexure – II.

Complaints received by the sexual Harassment Committee

The Company has in place a policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (14 of 2013). Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy.

There were nil complaints received during the year under review.

Risk Management & Mitigation

Considering the nature of the Company's services, a consistent awareness of the risks inherent in its business has been maintained. Various risks from different areas have been identified by the Company.

To ensure effective risk assessment and mitigation, the Company has implemented a comprehensive Risk Management Framework. This framework establishes procedures to keep the Board members informed about risk assessment and minimization processes. In consultation with functional heads, the Board regularly evaluates the risk management framework to identify, assess, and mitigate major areas of risk associated with the Company's operations. The Company has implemented suitable structures to inherently monitor and control risks. Ongoing reviews of risk identification, risk assessment, and risk treatment procedures are conducted across all functions of the Company. Both the Audit Committee and the Board consistently review the Risk Management Framework on a regular basis.

Prevention of Insider Trading

The company has a code of conduct for prevention of insider trading with a view to regulate trading in securities by the directors and certain designated employees of the company. The code requires pre-clearance for dealing in the 20 company's shares and prohibits the purchase or sale of company shares by the directors and 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 directors and the designated employees have confirmed compliance with the code.

Disclosure Of Relationship Between Director Inter –Se

None of the directors are related to each other.

Code Of Conduct

The board of directors has approved a code of conduct which is applicable to members of the board and all employees in the course of day-to-day business operations of the company. The code has been placed on the company's website www.pptinvestment.in. The code lays down the standard procedure of business conduct which is expected to be followed by the directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the board members and the senior management personnel have confirmed compliance with the code.

Director's Responsibility Statement

Your Directors wish to inform that the Audited Accounts containing Financial Statements for the financial year ended March 31, 2023 are in full conformity with the requirements of the Companies Act, 2013. They believe that the Financial Statements reflect fairly, the form and substance of transactions carried out during the year and reasonably present Company's financial condition and results of operations.

Your Directors further confirm that –

(a) In the preparation of the annual accounts, the applicable accounting standards had 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 as at 31.03.2023 and of the Profit of the Company for the year ended on that date;

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

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

(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.

(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.

Human Resources

The HRM team has played a crucial role in effectively managing the Company's human capital, prioritizing talent recruitment, development, and retention for organizational growth and strategic objectives. Efforts were focused on creating a positive work environment and enhancing employee well-being, and work-life balance through initiatives like employee engagement and wellness programs. Training and development programs were given importance to upskill the workforce. The team also addressed employee concerns, ensured compliance with labour laws, and maintained healthy employee relations. As on 31st March, 2023 number of people employed by the Company has 8 employees. The IR situation continues to be peaceful.

Nomination and remuneration policy

Based on the Nomination and Remuneration Committee's recommendation, the Board has established a policy for the selection and appointment of Directors, senior management personnel, and their respective remuneration. The remuneration policy, along with the information regarding the remuneration paid during the year, is provided in the corporate governance section of the annual report.

The Company's Nomination and remuneration policy is formulated in accordance with Section 178 of the Act read with Regulation 19(4) of the Listing Regulations can be accessed on the Company website at the following link <https://pptinvestment.in/shareholder-info/>

Postal Ballot

Listed Companies are required to ensure that the approval of shareholders for appointment/re-appointment of a Director on the Board of Directors of the Company is taken at the next annual general meeting or within a time period of three months, whichever is earlier, from the date of appointment.

To expedite the process of seeking approval of the shareholders', the Company opted for a Postal Ballot in compliance with the requirements of the Companies Act, 2013 and also provided electronic voting (e-voting) facility to all its members in compliance with Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the related Rules.

During the year under review, no Postal Ballot was conducted.

Investments

The Company holds an investment in uncoated equity shares amounting to Rs 49,850 of Tia Enterprises Limited from October, 2016.

Borrowings

We have issued on 2nd July, 2012, 20 lakhs 6% non-cumulative, non-convertible preference shares with a face value of ₹10 each. These preference shares were issued at a premium of ₹90 each, fully paid up by investors.

Key Features:

- **Redemption:** The preference shares are compulsorily redeemable after 20 years from the date of issue at their par value.
- **Put and Call Option:** The preference shares come with both put and call options. Investors have the right to exercise the put option, and the company has the right to exercise the call option. These options can be exercised at any time before the expiry of 20 years from the date of issue but not earlier than the expiry of 3 years. A minimum notice period of 3 months is required for the exercise of these options.

These preference shares serve as a strategic financing instrument within our capital structure, providing us with long-term capital. The inclusion of put and call options adds flexibility for both our investors and the company.

Issue of Shares / Buy Back / Employees Stock Option Scheme / Sweat Equity

The Company has not bought back any of its shares, has not issued shares with differential voting rights, has not issued any Sweat Equity Share and has not provided any Stock Option Scheme to its employees, during the year under review.

Whistle blower policy / vigil mechanism

In accordance with the provisions of Section 177 of the Companies Act, 2013 and the rules issued thereunder, as well as Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Your Company has a vigil mechanism in place for directors and employees.

This mechanism allows Directors and employees to raise genuine concerns about any issue related to the organization's improper functioning. The mechanism also provides adequate safeguards against the victimization of Directors and employees who use it. It also provides direct access to the Chairman of the Audit Committee. However, this does not release employees from their duty of confidentiality in the course of their work, nor can it be used to make malicious or unfounded allegations about a person or situation.

During the year under review, none of the Directors / employees / business associates/ vendors was denied access to the Chairman of the Audit Committee. The said policy is available on the Company's website at <https://pptinvestment.in/wp-content/uploads/2023/02/5.Details-of-establishment-of-vigil-mechanism-Whistle-Blower-policy.pdf>

Compliance with secretarial standards on board and general meetings

The Directors state that applicable Secretarial Standards i.e. SS-1 & SS-2 relating to 'Meeting of Board of Directors and General Meetings' respectively have been duly followed by the Company. The

Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India.

Listing

The equity shares of the Company continue to be listed on the BSE Limited (Stock Exchange). The Company has paid the requisite listing fees to the Stock Exchange, where it is listed, for FY 2023-24.

Delisting

During the period under review the Company the Equity Shares of the Company continue to remain listed on BSE Ltd.

Details of application made or any proceeding pending under Insolvency and Bankruptcy Code, 2016

The Company has not made any application or any proceeding pending under Insolvency and Bankruptcy Code, 2016 during the financial year 2022-23.

Details of settlement with Banks or Financial Institutions

The Company has been able to repay loans taken from Banks / Financial Institutions. The Company has not obtained any loans or made any settlements from any loan taken from Banks / Financial Institutions during the Financial Year 2022-23.

Attributes, Qualifications & Independence of Directors and their Appointment

The skills, expertise and competencies of the Directors as identified by the Board, are provided in the 'Report on Corporate Governance' forming part of the Directors Report. Prateek Kumar (DIN: 02923372) Chairman & Independent Director was inducted into the Board in the Financial Year 2022-2023. He was familiarized and briefed about the business operations of the Company consequent to his appointment on the Board. He possesses the requisite skills, expertise and competencies as identified by the Board of Directors the details of which is mentioned in the Corporate Governance Report.

Mrs. Anupma Kashyap (DIN: 09720124) Independent Director was inducted into the Board at its meeting dated 21.11.2022, she was familiarized and briefed about the business operations of the Company consequent to her appointment on the Board.

Directors are appointed/re-appointed with the approval of the Members, in accordance with statutory requirement as may be determined by the Board from time to time. Independent Directors are not liable to retire by rotation.

The Independent Directors of your Company have confirmed that (a) they meet the criteria of Independence as prescribed under Section 149 of the Act and Regulation 16(1)(b) of the Listing Regulations 2015, and (b) As per Regulation 25(8) of the Listing Regulations 2015 they are not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Green Initiatives

As a responsible corporate citizen, the Company supports the “Green Initiative” undertaken by the Ministry of Corporate Affairs, Government of India, which allows for the electronic delivery of documents, including the Annual Report, to shareholders at their email addresses that have been previously registered with the depositories and registrars to shareholders.

To support the “Green Initiative,” members who have not registered their email addresses are requested to do so with the Company’s registrar and share transfer agent/depositories in order to receive all communications, including annual reports, notices, circulars, and so on, from the Company electronically.

In accordance with the MCA Circulars and SEBI Circulars, copies of the Notice of the 41st AGM and the Annual Report of the Company for the financial year ended 31st March 2023, including the Audited Financial Statements for the year 2022-2023, are being sent only by email to the Members.

Acknowledgment

The Directors wish to place on record their sincere appreciation for the whole hearted Co-operation received by the Company from Central and State Governments, RBL Bank and other Government Agencies and look forward to their continuing support. The Directors also record their appreciation for the sincere efforts put in by the employees of the Company at all levels.

The Board acknowledges and credits the Company’s resounding success to the relentless hard work and unwavering commitment of its employees, recognizing their pursuit of excellence and willingness to surpass expectations.

The Board of Directors values the contributions of the Independent Directors. The Board is grateful for their willingness to share their expertise and knowledge and for their commitment to the Company’s success. The Board is also thankful for their dedication and hard work.

The Board sincerely thanks the members, government authorities, banks, customers, and all other stakeholders for their invaluable encouragement, assistance and cooperation. Their unwavering support is deeply appreciated and the Board eagerly looks forward to a prosperous and enduring future with their continued backing.

Date: 01.09.2023

For **Pankaj Piyush Trade and Investment Limited**

Sd/-	Sd/-
Anshul Sakuja	Amit Grover
Non-Executive Director	Managing Director
DIN: 09765150	DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

Form No. AOC-2

Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

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

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

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

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

For Details of material contracts or arrangements or transactions at arm's length basis of Pankaj Piyush Trade and Investment Limited for the financial year 2022-2023 please refer financial statement.

Date: 01.09.2023

For **Pankaj Piyush Trade and Investment Limited**

Sd/-	Sd/-
Anshul Sakuja	Amit Grover
Non-Executive Director	Managing Director
DIN: 09765150	DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

Annexure - II

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

- (a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:

Non-Executive Director	Ratio to median remuneration
Mr. Santosh Kumar Kushawaha	1.125:1
Mrs. Renu Kathuria	0
Mrs. Khushboo Agarwal	4.125:1
Mr. Prateek Kumar	0.625:1
Mrs. Shweta Gupta	1:1
Mr. Anshul Sakuja	0
Mrs. Anupma Kashyap	1.875:1

Executive Director	Ratio to median remuneration
Mr. Vinod Kumar Bansal	0
Mr. Neeraj Kumar Singh	0
Mr. Amit Grover	0
Mr. Sagar Khurana	0

- (b) The percentage increase in remuneration of each Director, Chief Executive Office & Company Secretary in the financial year: Nil

- (c) The percentage increase in the median remuneration of employees in the financial year: Nil

- (d) The number of permanent employees on the role of company: 8

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

There was no increase in remuneration of any Director/KMP.

- (f) Affirmation that the remuneration is as par the remuneration policy of the company:

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

- (g) The Statement containing particulars of employees as required under Section 197(12) of the Companies Act,2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014 is not applicable as none of the employees of the company is covered under the provisions of the act and rules made thereunder.

Date: 01.09.2023

For Pankaj Piyush Trade and Investment Limited

Sd/-

Sd/-

Anshul Sakuja

Amit Grover

Non-Executive Director

Managing Director

DIN: 09765150

DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]****(A) Conservation of Energy**

	The steps taken or impact on conservation of energy;	NA
	The steps taken by the company for utilizing alternate sources of energy;	NA
	The capital investment on energy conservation equipment	NA

(B) Technology absorption

	The efforts made towards technology absorption;	NA
	The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) The details of technology imported; (b) The year of import; (c) Whether the technology been fully absorbed; (d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NA
	The expenditure incurred on Research and Development.	NA

(C) Foreign exchange Earnings and Outgo

	The Foreign Exchange earned in the terms of actual inflows during the year;	NA
	Foreign Exchange outgo during the year in terms of actual outflow.	NA

Date: 01.09.2023**For Pankaj Piyush Trade and Investment Limited**

Sd/-	Sd/-
Anshul Sakuja	Amit Grover
Non-Executive Director	Managing Director
DIN: 09765150	DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

CORPORATE GOVERNANCE REPORT

Company's policies on Corporate Governance and due Compliance Report on specific areas, wherever applicable for the year ended 31st March, 2023, are given hereunder divided into the following areas.

I. Company's philosophy on Corporate Governance

Our Company's Code of Governance is based on the philosophy of building and maintaining a strong bond with our stakeholders to optimize their value. We have always strived for the highest standards of transparency, integrity, fairness and accountability in all our dealings with our stakeholders, including shareholders, employees, lenders and the government. Corporate Governance is a core part of our values, ethics and business practices. We believe that Corporate Governance goes beyond complying with regulatory requirements and also involves being responsive to the needs of our stakeholders. We have developed a lasting relationship with our stakeholders that is respectful, distinctive and responsible over the years. Our aim is to create value for each of our stakeholders and achieve business excellence with a long-term sustainable development vision.

The Company has complied with all the mandatory Corporate Governance requirements stipulated under Chapter IV read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"). A Report on compliance with the principles of Corporate Governance as prescribed by the Securities and Exchange Board of India (SEBI) for the year ended 31st March, 2023 is given below:

II. Board of Directors

The Board of Directors ("Board") bears the ultimate accountability for the Company's overall management and performance. The Board possesses the essential powers, authorities and duties to execute their function as the custodians of the Shareholders' interests. The Board receives all the statutory and other significant and pertinent information to perform their responsibilities efficiently.

Size and Composition of the Board

The composition of the Company's Board of Directors is in conformity with the provisions of the Companies Act, 2013, the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulation) and the Articles of Association of the Company. Your Board comprises of members with adequate diversity, expertise and experience that match the scale of operations of Your Company.

The Board has an appropriate mix of Non-Executive Directors ("NEDs"), Independent Directors ("IDs") and an Executive Director ("ED"), to maintain the Board's independence.

As on March 31, 2023, the Board has 5 (Five) Directors comprising of 3 NED's & 2 ED. The Chairperson of the Board is a Non-Executive, Independent Director. Out of the Five Directors, two are IDs. Out of two ID's one is woman ID.

Table A: Composition and Category of the Board of Directors as on close of business hours on March 31, 2023

Name Of Director & DIN	Category	Attendance at last AGM	No. of Directorship(s) held in other Public Companies as on 31st March, 2023	No. of Committee positions held in other Public Companies as on 31st March, 2023		Directorship in other Listed Entity (Category of Directorship)
				Chairmanship	Membership	
Mr. Vinod Kumar Bansal* (DIN: 00243709)	Promoter, Managing Director	Yes	0	0	0	0
Mr. Amit Grover (DIN: 09765198) (appointed wef 21.11.2022)	Executive, Additional Managing Director	No	0	0	0	0
Mr. Sagar Khurana (DIN: 07691118) (appointed wef 15.02.2023)	Additional Executive Director	No	0	0	0	0
Mr. Neeraj Kumar Singh** (DIN: 07452949)	Executive Director	Yes	0	0	0	0
Mr. Anshul Sakuja*** (DIN: 09765150)	Additional Non-Executive, Non-Independent Director	No	0	0	0	0
Mrs. Shweta Gupta**** (DIN: 07452923)	Non-Executive, Non-Independent Director	Yes	0	0	0	0
Mr. Prateek Kumar (DIN: 02923372) (appointed wef 21.11.2022)	Additional Non-Executive, Independent Director	No	0	0	0	0
Mrs. Anupma Kashyap (DIN: 09720124) (appointed wef 21.11.2022)	Additional Non-Executive, Independent Director	Yes	1	0	1	Winsome Yarns Limited (Independent Director) (appointed wef 22.05.2023)
Mrs. Khushboo Agarwal***** (DIN: 06792261)	Non-Executive, Independent Director	Yes	1	0	1	Kotia Enterprises Limited (Independent Director) (Resigned wef 03.09.2022)
Mrs. Renu Kathuria***** (DIN: 09726096)	Non-Executive, Independent Director	Yes	0	0	0	0
Mr. Santosh Kumar Kushawaha***** (DIN: 02994228)	Non-Executive, Independent Director	Yes	2	0	1	AF Enterprises Limited (Executive Director)

*Mr. Vinod Kumar Bansal resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons but continued to be promoter of the Company.

** Mr. Neeraj Kumar Singh resigned from the Directorship of the Company with effect from 14.02.2023 as he is unable to devote sufficient time due to due to personal commitments and other pre-occupations.

*** Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

**** Mrs. Shweta Gupta resigned from the Directorship of the Company with effect from 14.02.2023 as she is unable to devote sufficient time due to her personal busy schedule with other businesses.

***** Mrs. Khushboo Agarwal resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons.

***** Mrs. Renu Kathuria resigned from the Directorship of the Company with effect from 21.11.2022 due to personal reasons.

***** Mr. Santosh Kumar Kushawaha has completed his term as an Independent Director on 26.09.2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on 26.09.2022.

Note:

(a) Excludes Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013. All public Limited Companies whether listed or not have been considered in the aforementioned table.

(b) Includes only chairmanship/ membership of the Audit Committee and Stakeholders' Relationship Committee as per Regulation 26(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015("Listing Regulations")

(c) Necessary approval from the shareholders for compliance with Regulation 17(1C) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is pending and will be taken in the 41st AGM of the Company.

(d) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of Mr. Amit Grover as the Additional Director (Managing Director) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.

(e) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of Mr. Sagar Khurana as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(f) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mr. Prateek Kumar as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(g) On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mrs. Anupma Kashyap as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

(h) During the year no postal ballot was conducted.

(i) During the year no Extra-Ordinary General Meeting was called.

(j) Directors are not related inter-se.

(k) Independent Directors are familiar with the nature of industry, business plan and other aspects of the Company.

(l) The names of the Listed Entities where the person is a Director and the Category of Directorship have been depicted in the table as per the new requirement of Schedule V Part C of the SEBI Listing Regulations.

(m) The Independent Directors have confirmed that they meet the criteria of independence u/s 149(6) of the Act and Regulations 16(1) (b) and Regulation 25(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. Necessary confirmations have also been taken from the Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019 as amended from time to time.

(n) The maximum number of Directorships held by all the Directors are well within the limit of 7 listed entities and none of the Directors of the Company serve as an Independent Director in more than 7 listed entities. The Managing Director & CFO of the Company does not serve as an Independent Directors in any listed entity.

(o) The Maximum number of Committee Memberships held by all the Directors are well within the limit of 10 Committees and w.r.t the Company, none of the Directors, act as Chairman in more than 5 listed companies.

Board Meetings

The internal guidelines for Board / Committee meetings facilitate the decision-making process at the meetings of the Board/Committees in an informed and efficient manner. Board Meetings are governed by structured agenda. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions. The Company Secretary in consultation with the Senior Management prepares the detailed agenda for the meetings. Agenda papers and Notes on Agenda are circulated to the Directors, in advance, in the defined Agenda format. All material information are circulated along with Agenda papers for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any document to the Agenda, the same is tabled before the meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary item(s) on the Agenda are permitted. In order to transact some urgent business, which may come up after circulation agenda papers, the same is placed before the Board by way of 'Table Agenda', with the permission of the Chairperson. Frequent and detailed deliberation on the agenda provides the strategic roadmap for the future growth of the Company.

Minimum 4 (four) pre-scheduled Board Meetings are held every year. Apart from the above, additional Board Meetings, if required, are convened by giving appropriate notice to address the specific needs of the Company. In case of business exigencies or urgency of matters, resolutions are also passed by way of circulation. The required information as enumerated in Part A of Schedule II to SEBI Listing Regulations is made available to the Board for discussions and consideration at every Board Meetings. The Board periodically reviews compliance reports of all laws applicable to the Company as required under Regulation 17(3) of the SEBI Listing Regulations. The important decisions taken at the Board / Committee meetings are communicated to departments concerned, promptly. Action taken report on the decisions taken at the Meeting(s) is placed at the immediately succeeding meeting of the Board / Committee, for noting by the Board / Committee. Due to the exceptional circumstances and consequent relaxations granted, the Company has given option to participate meetings through video conferencing.

During the year under review, 7 (seven) Board Meetings were held on the dates as herein below: -

(1) May 30, 2022, (2) August 12, 2022, (3) September 03, 2022 & (4) September 27, 2022, (5) November 12, 2022, (6) November 21, 2022 & (7) February 14, 2023 respectively. The Board meets at least once in every quarter to review the Company's operations and financial performance. The maximum time gap between any two meetings is not more than 120 days. The necessary quorum was present in all the meetings.

Table B: Attendance of Directors for the year ended 31 March, 2023

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Mr. Prateek Kumar (<i>appointed wef 21.11.2022</i>)	Non-Executive, Independent	7	1
Mrs. Anupma Kashyap (<i>appointed wef 21.11.2022</i>)	Non-Executive, Independent	7	1
Mrs. Khushboo Agarwal (<i>resigned wef 21.11.2022</i>)	Non-Executive, Independent	7	6
Mrs. Renu Kathuria (<i>resigned wef 21.11.2022</i>)	Non-Executive, Independent	7	4
Mr. Santosh Kumar Kushawaha (<i>tenure completed as on 26.09.2022</i>)	Non-Executive, Independent	7	3
Mr. Anshul Sakuja (<i>appointed wef 21.11.2022</i>)	Non-Executive, Non-Independent	7	1
Mrs. Shweta Gupta (<i>resigned wef 14.02.2023</i>)	Non-Executive, Non-Independent	7	7
Mr. Sagar Khurana (<i>appointed wef 15.02.2023</i>)	Executive	7	0
Mr. Neeraj Kumar Singh (<i>resigned wef 14.02.2023</i>)	Executive	7	7
Mr. Vinod Kumar Bansal (<i>resigned wef 21.11.2022</i>)	Managing Director	7	6
Mr. Amit Grover (<i>appointed wef 21.11.2022</i>)	Managing Director	7	1

Notes:

1. Mr. Santosh Kumar Kushawaha has completed his term as an Independent Director on September 26, 2022 and consequently retired/ceased to be a Director of the Company with effect from end of day on September 26, 2022. The Board of Directors and the Management of the Company place on record their deep appreciation for the contributions made by Mr. Santosh Kumar Kushawaha during his association with the Company over the years.

2. Mr. Vinod Kumar Bansal tendered his resignation from the Managing Director of Company vide letter dated 21st November, 2022 due to personal reasons. However, he still continues to be the promoter of the Company holding 15% shares (60,000 Shares) of the Company.
3. Mrs. Khushboo Agarwal tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.
4. Mrs. Renu Kathuria tendered her resignation from the post of Independent Director of the Company vide letter dated 21st November, 2022 due to personal reasons. She has also confirmed that there is no other material reason for the resignation, other than, as stated above, and the same was noted by the Board.
5. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022 have approved the appointment of Mr. Amit Grover as the Additional Director (Managing) of the Company, with effect from 21st November, 2022, subject to the approval of shareholders at the 41st General Meeting of the Company.
6. Mr. Anshul Sakuja was appointed as Additional Executive Director wef 21st November, 2022 by the Board at its meeting held on 21st November, 2022. On Board Meeting conducted on 14th February, 2023, he conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14th February, 2023, however, he consented to continue as 'Non-Executive Director' of the Company. His regularization will be done in the 41st AGM. The Board of Directors in its meeting held on February 14th, 2023 approved his continued association as a Non-Executive Director with effect from 14th February, 2023 on the Board of the Company, subject to the approval of shareholders at the ensuing General Meeting of the Company and taken on record for his contribution to the Company in the executive category.
7. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mr. Prateek Kumar as the Additional Director (Independent) with effect from 21st November, 2022 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.
8. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 21st November, 2022, have approved the appointment of Mrs. Anupma Kashyap as the Additional Director (Independent) of the Company, with effect from 21st November, 2022, on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.
9. Mrs. Shweta Gupta tendered her resignation from the post of Non-Executive Director Non-Independent Director of the Company wef from 14th February, 2023 at its meeting held on 14th February, 2023 as she was unable to devote sufficient time due to her personal busy schedule with other businesses.
10. Mr. Neeraj Kumar Singh tendered his resignation from the post of Executive Director of the Company wef from 14th February, 2023 as he was unable to devote sufficient time due to due to personal commitments and other pre-occupations.

11. On the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors, at their meeting held on 14th February, 2023, have approved the appointment of Mr. Sagar Khurana as the Additional Director (Executive) of the Company, with effect from 15th February 2023 on the Board of the Company, subject to the approval of shareholders at the 41st General Meeting of the Company.

12. During the year, the Board of Directors accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee(s) and approved by the Board of Directors. Hence, the Company is in compliance of condition of clause 10 (j) of Schedule V of the SEBI Listing Regulations.

Competencies of Board of Directors

The Company's Board of Directors consists of eminent and qualified professionals from diverse fields, who bring significant skills / expertise/ competencies to the Board. The collective contribution of the Board of Directors makes an overall impact which reflects in the performance of the Company.

The Board, based on the recommendations of the Nomination & Remuneration Committee (NRC), has identified the core skills/expertise/competencies that are required for its business context and effective functioning. These are as follows: -

Industry Knowledge- It includes knowledge of the Company's business domain and the relevant rules and regulations governing the business.

Behavioural Skills- It covers various attributes and competencies such as mentoring abilities, interpersonal relations, ethical standards, etc., that can be used to enhance the skill and growth of the Company.

Technical Skills- It involves skills in the fields of Finance, Marketing, Compliance and Engineering, that can help the Company to improve its technical capabilities based on the advice of the Directors.

Governance: - It encompasses experience in developing governance practices, serving the best interests of all stakeholders, maintaining board and management accountability, liaison with government departments, building long term effective stakeholder engagements and driving corporate ethics and values.

Strategy and Planning: - It entails appreciation of long-term trends, strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.

The Board of Directors of the Company possesses all the necessary skills/expertise/ competence in the above-mentioned areas.

Mr. Amit Grover and Mr. Sagar Khurana bring a wealth of knowledge and expertise to the board, making it well-equipped to handle matters related to governance, strategy, and planning. Their diverse backgrounds and experiences ensure that the board has a broad range of perspectives and skills to draw upon when making decisions.

Mr. Prateek Kumar, Mrs. Anupma Kashyap and Mr. Anshul Sakuja have considerable industry experience and possess requisite technical & behavioural skills.

Together, these individuals bring a wealth of knowledge and expertise to our Board, ensuring that our Company is well-equipped to navigate the challenges and opportunities that lie ahead. Their collective competency in their respective fields provides a strong foundation for our Company's continued success. We are confident that under their guidance, our Company will continue to thrive and grow in the years to come.

III. Board Committees

The Board Committees are an essential part of our Company's Corporate Governance practices. These committees are established to handle specific activities and ensure the speedy resolution of diverse matters. They are set up with the formal approval of the Board and are tasked with carrying out clearly defined roles that are considered to be best performed by members of the Board as part of good governance practice.

The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the meetings of all the Committees are placed before the Board for review, ensuring transparency and accountability in their operations.

As on 31st March, 2023, the Board has established the following Committees:

- (a) Audit Committee;
- (b) Nomination & Remuneration Committee;
- (c) Stakeholders' Relationship Committee;

Each Committee has appropriate composition of Independent and Non-Independent Directors. The Company Secretary acts as Secretary to all the Committees.

Audit Committee

The Audit Committee is an important part of our Company's Corporate Governance structure. It acts as a link between the Management, the Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. The primary purpose of the Committee is to ensure the quality and integrity of our accounting, auditing, and financial reporting processes. This includes reviewing internal audit reports and action taken reports to ensure that our financial practices are sound and transparent.

The Audit Committee is comprised solely of Independent Directors. This enables an independent and transparent review of our financial reporting process and internal control mechanisms. The Committee's work is essential in strengthening the confidence of all stakeholders in our Company's financial practices.

By providing oversight and guidance to our Management, Statutory Auditors, and Internal Auditors, the Audit Committee helps to ensure that our financial reporting is accurate, transparent, and in compliance with all relevant regulations and standards.

The terms of reference of Audit Committee are as under:

The terms of reference of the Audit Committee are in conformity with the powers as stipulated in Regulation 18 read with Schedule II Part C of the SEBI Listing Regulations and Section 177 of the Act are available at <https://pptinvestment.in/shareholder-info/>

The primary role of Audit Committee is to oversee

- 1) Financial reporting and disclosure process;
- 2) Compliance with all the applicable legal and regulatory requirements;
- 3) Qualification and independence of the statutory and Internal Audit team;
- 4) Adequacy and reliability of the internal control systems, especially those relating to the reporting of the Company's financials.
- 5) Reviewing the compliance with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, at least once in a financial year and verifying that the systems for internal control are adequate and are operating effectively.

Audit Committee has powers prescribed under Regulation 18(3) of the Listing Regulations. The scope of activities of Audit Committee is prescribed in Part C of Schedule II of this Regulation. Audit Committee mandatorily reviews information prescribed under Part C of Schedule II of the Listing Regulations 2015.

During the year under review, 5 (five) meetings of Audit Committee were held on (1) May 30, 2022, (2) August 12, 2022, (3) September 3, 2022, (4) November 21, 2022 & (5) February 14, 2023, respectively.

The Composition of the Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Khushboo Agarwal (Resigned <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	5	4
Santosh Kumar Kushawaha	Member (Independent Director)	5	4
Shweta Gupta (Resigned <i>wef</i> 14.02.2023)	Member (Non- Independent Director)	5	5
Renu Kathuria (Resigned <i>wef</i> 21.11.2022)	Member (Independent Director)	5	1
Prateek Kumar (Appointed <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	5	1
Anupma Kashyap (Appointed <i>wef</i> 21.11.2022)	Member (Independent Director)	5	1
*Anshul Sakuja	Member (Non- Independent Director)	5	0

NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee and the terms of reference are in conformity with the provisions of Regulation 19 read with read with Schedule II Part D of the SEBI Listing Regulations and Section 178 of the Act. All the members of the Nomination and Remuneration Committee (NRC) are Independent Directors.

The role of the NRC inter alia includes the following:

- Identify persons qualified to become Directors or hold senior management positions and advise the Board for such appointments/ removals where necessary
- Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees
- Evaluate the balance of skills, knowledge and experience on the Board and preparation of description of the role and capabilities of an Independent Director
- Evaluate the performance of Independent Directors and the Board of Directors and to decide whether to continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Director
- Recommend to the Board, all remuneration, in whatever form, payable to senior management
- Specify the manner for effective evaluation of performance of the Board, its Committees and Individual Directors to be carried out either by the Board, by NRC and review its implementation and compliance.

Remuneration Policy

In accordance with the recommendation of the NRC, the Company has since formulated a Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company.

The Committee is responsible for recommending the fixation and periodic revision of remuneration of the Managing Director & the KMP's.

The components of the total remuneration vary for different levels and are governed by Industry pattern, practice, qualification and experience of the employees and responsibilities handled by them.

The objectives of the remuneration policy are to motivate and encourage the employees to deliver higher performance and to recognize their contribution.

The Committee along with the Board also reviews the succession plans for appointment to the Senior Management Personnel of the Company.

The Company's policy on the appointment of the Directors & Senior Management and the remuneration for the Directors, Key Managerial Personnel and other employees can be referred to at the Website of the Company <https://pptinvestment.in/shareholder-info/>

Performance evaluation

The performance evaluation criteria for Non-Executive Directors including Independent Directors laid down by NRC are also taken on record by the Board and includes:

- I. Attendance and participation in the Meetings.
- II. Preparedness for the Meetings.
- III. Understanding of the Company and the external environment in which it operates and contributes to strategic direction.
- IV. Raising of valid concerns to the Board and constructive contribution to issues and active participation at meetings.
- V. Engaging with and challenging the management team in a collaborative manner.

The evaluation of the Independent Directors shall be done by the entire Board of Directors which shall include –

- a) performance of the Directors; and
- b) fulfilment of the independence criteria as specified in the SEBI Listing Regulations and their independence from the management.

Provided that in the afore-said evaluation, the Directors who are subject to evaluation shall not participate.

During the year under review, the Directors carried out the performance evaluation in a confidential manner and provided their feedback on a rating scale. The performance evaluation feedback was collated and sent to the Chairman of Nomination & Remuneration Committee. The performance evaluation was discussed at a separate meeting of the Independent Directors held on 06.03.2023 and the summary of performance evaluation was later tabled at the Nomination & Remuneration Committee Meeting held on 30.05.2023. The Nomination & Remuneration Committee forwarded their recommendation based on the inputs received on performance evaluation to the Board of Directors at its meeting held on 30.05.2023 and the Directors were satisfied by the constructive feedback obtained from their Board colleagues.

The broad terms of reference of Nomination & Remuneration Committee (NRC) are as under:

- 1) To guide the Board in relation to appointment and removal of Directors; Key Managerial Personnel and Senior Management;
- 2) To evaluate the performance of the members of the Board and provide necessary report to the Board for further self-evaluation of the Board;
- 3) To recommend to the Board the Remuneration payable to the Directors; Key Managerial Personnel and Senior Management and to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- 4) To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate Directors of the quality, required to run the Company successfully and to ensure long-term sustainability of the managerial persons and competitive advantage.

During the year under review 3 (three) meetings of NRC were held on (1) September 3, 2022, (2) November 21, 2022, and (3) February 14, 2023, respectively.

The Composition of the Nomination & Remuneration Committee and Attendance Details of the Members are given below:

Name of the Directors	Category	No. of Meetings during FY 2022-2023	
		Held	Attended
Khushboo Agarwal (Resigned) <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	3	2
Santosh Kumar Kushawaha (Tenure completed) <i>wef</i> 26.09.2022)	Member (Independent Director)	3	2
Shweta Gupta (Resigned) <i>wef</i> 14.02.2023)	Member (Non- Independent Director)	3	3
Renu Kathuria (Resigned) <i>wef</i> 21.11.2022)	Member (Independent Director)	3	2
Prateek Kumar (Appointed) <i>wef</i> 21.11.2022)	Chairperson (Independent Director)	3	1
Anupma Kashyap (Appointed) <i>wef</i> 21.11.2022)	Member (Independent Director)	3	1
*Anshul Sakuja	Member (Non- Independent Director)	3	0

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

1. This fulfils the minimum stipulated criteria of the Nomination and Remuneration Committee Meetings required to be held at least once in a year in accordance with Regulation 19(3A) of the SEBI Listing Regulations.

2. Necessary Quorum as per Regulation 19(2A) of the SEBI Listing Regulations, which is either 2 or 1/3rd of the total members of the Committee whichever is higher, including at least one Independent Director in attendance, was present for all the Meetings.

a. Details of Sitting Fees paid to Non-Executive Directors during 2022-2023 are as follows:

Name of the Directors	Category	Board Meetings	Audit Committee	Nomination & Remuneration Committee	Sitting Fee Paid (Rs.)	
					Stakeholders Relationship Committee	Total Sitting Fees Paid (Rs.)

Mr. Prateek Kumar (Appointed wef 21.11.2022)	Independent	2000	1500	1500	-	5,000
Mrs. Anupma Kashyap (Appointed wef 21.11.2022)	Independent	5000	5000	5000	-	15,000
Mrs. Khushboo Agarwal (Resigned wef 21.11.2022)	Independent	2450	-	-	-	2450
Mrs. Renu Kathuria (Resigned wef 21.11.2022)	Independent	0	-	-	-	0
Mr. Santosh Kumar Kushawaha (Tenure completed as on 26.09.2022)	Independent	9000	-	-	-	9,000
*Mr. Anshul Sakuja (Appointed wef 21.11.2022)	Non - Executive Non - Independent	-	-	-	-	-
Mrs. Shweta Gupta (Resigned wef 14.02.2023)	Non - Executive Non - Independent	8000	-	-	-	8,000

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

Notes:

1. Sitting Fees paid to Non-Executive Directors.
2. Other than sitting fees Non-Executive Directors are not entitled to any other remuneration.

b. Executive Director – Annual Remuneration

1. Payment of remuneration to the Executive Directors of the Company, is governed & approved by the Board and is subject to Shareholders' resolutions. The remuneration structure comprises salary, perquisites and allowances and retirement benefits in the forms of superannuation and gratuity. The Company does not have any Employee Stock Option Scheme.

Name	Salary	Perquisites and Allowances	Contribution to Provident, Superannuation and Gratuity Fund	Total
Mr. Vinod Kumar Bansal	0	N/A	N/A	0
Mr. Amit Grover	0	N/A	N/A	0
Mr. Neeraj Kumar Singh	0	N/A	N/A	0
Mr. Sagar Khurana	0	N/A	N/A	0
*Mr. Anshul Sakuja	0	N/A	N/A	0

*Mr. Anshul Sakuja conveyed his intention to step down as an Executive Director since he is not able to devote full time service to us, effective from 14.02.2023, however, consented to continue as 'Non-Executive Director' of the Company.

Selection of New Directors and Board Membership Criteria

The Nomination and Remuneration Committee ("NRC") recommends name of Directors to the Board, on the basis of their qualifications, skills and experience, for its consideration. The Board on recommendation of "NRC" appoints Directors on the Board. NRC has formulated a policy which acts as a guideline for determining qualifications, positive attributes, independence of a Director and matters relating to appointment and removal of Directors

STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has a Stakeholders' Relationship Committee and the terms of reference can be referred at <https://pptinvestment.in/shareholder-info/> The terms of reference of the Stakeholders' Relationship Committee are in conformity with the provisions of Regulation 20 read with Schedule II Part D of the SEBI Listing Regulations and Section 178(5) of the Act.

The term of reference of Stakeholders' Relationship Committee, inter-alia includes the following:

- 1) Considering and resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of Annual Reports, non-receipt of declared dividends, etc.;
- 2) Approval of transfer / transmission of Equity Shares of the Company;
- 3) Issue of duplicate Share certificates and new Share certificates on split/consolidation/renewal;
- 4) Overseeing the request for dematerialization and rematerialization of Equity Shares;
- 5) Review of measures taken for effective exercise of voting rights by shareholders;
- 6) Review of dividend lying unclaimed on shares and overseeing transfer of such unclaimed amounts/shares to Investor Education & Protection Fund (IEPF);
- 7) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent;

- 8) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company and
- 9) Carrying out any other functions as may be prescribed in the Companies Act, 2013 and the rules made there under and the SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 as amended from time to time and any other law applicable to the Company.

During the year under review, 2 (Two) meeting of SRC were held on May 30, 2022 and August 12, 2022.

The Composition of the Committee and Attendance details of the Members are given below:

Name of the Directors	Category	No. of meetings during FY 2022-202	
		Held	Attended
Khushboo Agarwal (resigned wef 21.11.2022)	Chairperson (Independent Director)	2	2
Santosh Kumar Kushawaha (tenure completed as on 26.09.2022)	Member (Independent Director)	2	2
Neeraj Kumar Singh (resigned wef 14.02.2023)	Member (Executive Director)	2	2
Renu Kathuria (resigned wef 21.11.2022)	Member (Independent Director)	2	NA
Prateek Kumar (appointed wef 21.11.2022)	Member (Independent Director)	2	NA
Anupma Kashyap (appointed wef 21.11.2022)	Chairperson (Independent Director)	2	NA
Sagar Khurana (appointed wef 15.02.2023)	Member (Executive Director)	2	NA

Notes:

1. This fulfils the minimum stipulated criteria of the Stakeholders Relationship Committee Meetings required to be held at least once in a year in accordance with Regulation 20(3A) of the SEBI Listing Regulations.

2. The Company has a User ID and Password in place for logging into the SEBI Complaints Redressal System – ‘SCORES’ and can view the complaints which have been lodged by the shareholders. The Company ensures that timely redressal are made against any complaints raised by the shareholders relating to registration of share transfers, issue of new share certificates, sub-division or consolidation of shareholdings etc. As on 31.03. 2023 nil shareholder’s complaints were lying unresolved under ‘SCORES’.

3. The Chairman of the Stakeholder Relationship Committee was in attendance at the last Annual General Meeting of the Company held on 29.09.2022.

4. Ms. Sakshi Chandna, Company Secretary & Compliance Officer acts as Secretary to the Committee.

Details of Shareholders' Complaints received, resolved & pending during FY 2022-2023

Particulars	Nos.
Complaints pending as on April 1, 2022	Nil
Complaints received during the year ended March 31, 2023	Nil
Complaints resolved during the year ended March 31, 2023	Nil
Complaints pending as on March 31, 2023	Nil

Name, designation and address of Compliance Officer

Ms. Sakshi Chandna
Company Secretary & Compliance Officer
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
Email: cs@pptinvestment.in

Corporate Social Responsibility Committee

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

Risk Management Committee

Your Company is not required to form Risk Management Committee as per Regulation 21 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Senior Management

There have been no changes in the senior management of the Company since the close of the previous financial year.

Independent Directors

Meetings:

During the year, the Independent Directors had met once on 06.03.2023 to evaluate the performance of Non-Independent Directors and the Board of Directors as a whole and also reviewed the performance of the Chairperson of the Board as required under Regulation 25(3) & (4) of the Listing Regulations.

Familiarization program for Independent Directors:

The Company supports Directors to update their skills and knowledge and improve their familiarity with the Company, its business. Your Company provides familiarization programmed in the form of interactive sessions with the senior management. The Company Secretary periodically updates the Director(s) about regulatory changes. The Independent Directors are also provided with financial

results, internal audit findings, risk inventories and other specific documents as sought for from time to time. The Independent Directors are also made aware of all policies and Code of Conduct and Business Ethics adopted by the Board.

The policy on the familiarization programmes imparted to the Independent Directors is posted on the website of the Company and may be accessed at the link: <https://pptinvestment.in/wp-content/uploads/2023/02/9.Details-of-familiarization-programmes-imparted-to-independent-directors.pdf>

Formal letter of appointment to the Independent Directors (“IDs”) :

The Company issues formal appointment letters to the IDs. All IDs have confirmed that they have met the criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013 (“Act”). As required under Regulation 46 of the Listing Regulations the terms and conditions of appointment of IDs are available at <https://pptinvestment.in/wp-content/uploads/2023/02/2.Terms-conditions-of-appointment-of-independent-directors.pdf>

Declaration by Independent Directors (“IDs”):

The Board of Directors of the Company have confirmed that all Independent Directors comply with the criteria of Independence as mentioned in SEBI (LODR), 2015 and have mentioned that they are independent of management as on 31.03.2023. Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time. The Board of Directors of the Company have taken on record the declarations and confirmations submitted by the Independent Directors under Regulation 16(1)(b) read with 25(8) of the SEBI Listing Regulations.

Pursuant to Section 150(1) of the Act, read with the Companies (Accounts) Rules, 2014 all the Independent Directors of the Company are registered on the website of Institute of Corporate Affairs.

In compliance with Regulation 36(3) of the Listing Regulations read with the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the required information about the Directors proposed to be appointed/re-appointed has been annexed to the Notice convening the 41st Annual General Meeting.

None of the Directors on the Board holds directorships in more than ten public companies. None of the Independent Directors serve as an Independent Director on more than seven listed entities. Necessary disclosures regarding Committee positions in other public companies as on 31st March, 2023 have been made by the Directors.

IV. General Body Meetings

i. Location and Time where last three years Annual General Meetings were held:

FY	Details of Location	Date & Time
2019-2020	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	10.09.2020 at 11:00 A.M.
2020-2021	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	23.09.2021 at 09:00 A.M.

2021-2022	314, 3rd Floor, Opposite R.G. Mall, Sector-9, Rohini, Delhi-110085.	29.09.2022 at 09:15 A.M.
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No Extra-Ordinary General Meeting of Shareholders was held during the year 2022-2023.

ii. Special Resolutions passed in previous three Annual General Meetings:

Shareholders' Meeting	Special Resolution Passed at AGM
2019-2020	NIL
2020-2021	NIL
2021-2022	NIL

V. Communication to the Shareholders

In accordance with Regulation 47 of the Listing Regulations, the quarterly, half-yearly and annual financial result of the Company are published in Financial Express (English) and Jansatta (Hindi). As required under Regulation 46 of the Listing Regulations, the results are also displayed on the Company's website www.pptinvestment.in

All price-sensitive information and matters that are material to shareholders are displayed on the website of the Company after its submission to the Stock Exchange. The Company's website is a comprehensive reference for all stakeholders.

The Annual Report, Quarterly Results, Shareholding Pattern, Press Releases, Intimation of Board Meetings and other relevant information of the Company are posted through BSE Corporate Compliance & Listing Centre portal for investor information.

VI. General Shareholder Information

The details of AGM, Book Closure period are being disclosed in the Notice conveying the 41st AGM forming part of the Annual Report.

i. Listing on stock exchange: -

Names and addresses of the stock Exchanges and Stock Codes

Name of the Stock Exchange	ISIN	Stock code
BSE Ltd. ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	INE820M01018	506122

** Listing Fees to BSE for the F.Y 2023-2024 has been paid.

ii. Market Price Data

The monthly high and low prices and volumes of shares of the Company at BSE Limited (BSE) for the year ended 31st March, 2023 are as under:

Month	High Price (Rs.)	Low Price (Rs.)	Close Price (Rs.)	No. of Shares
April-22	85.95	70.30	75.00	4,803
May-22	87.50	58.10	83.90	3,702

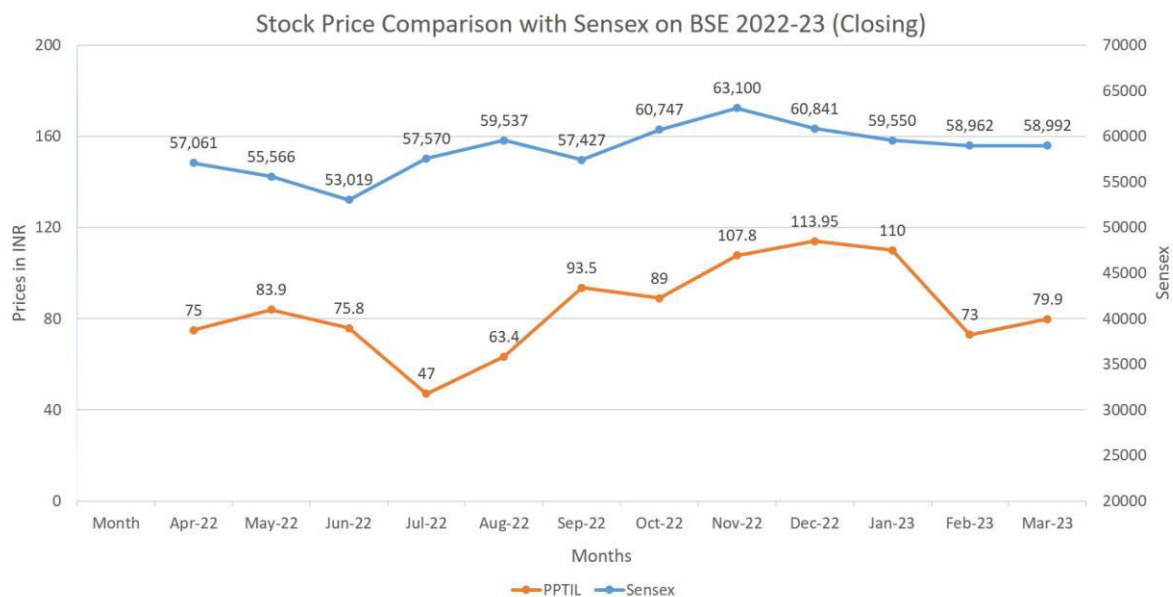
June-22	83.90	67.00	75.80	3,619
July-22	82.00	45.90	47.00	2,953
Aug-22	63.45	48.15	63.40	2,496
Sep-22	93.50	56.05	93.50	13,944
Oct-22	118.50	78.55	89.00	7,768
Nov-22	117.30	80.20	107.80	7,199
Dec-22	175.25	105.45	113.95	80,232
Jan-23	125.00	98.00	110.00	12,802
Feb-23	110.00	64.05	73.00	1,142
Mar-23	102.53	69.41	79.90	2,917

iii. Registrar & Share Transfer Agent.

Skyline Financial Services Private Limited
D-153/A, Okhla Industrial Area, Phase-I,
New Delhi-110020
Ph.: 011 - 26812682 / 83 & 64732681 to 88

Contact Person: Mr. Sarbesh Singh
Ph. No.: +919953022071
Email ID: admin@skylinerta.com

iv. Performance in comparison with BSE Sensex from April, 2022 to March, 2023



v. Share Transfer Process

Shareholders holding shares in physical form are requested to correspond with the Company's Registrar and Transfer Agent ("RTA") – M/s Skyline Financial Services Private Limited quoting their Folio No. / DP ID & Client ID at their aforesaid address.

The process of physical transfer of shares had been discontinued by SEBI vide its Press Release No. 51/2018 dated 3rd December, 2018, hence the RTA has not effected any physical transfer of shares

post 1st April, 2019. Shareholders holding shares in electronic form should address their correspondence, except those relating to dividend, to their respective Depository Participants (“DPs”).

As per the requirement of Regulation 40(9) of SEBI (Listing Regulations), the Company has obtained the yearly certificates from the Company secretary in practice for due compliance of share transfer formalities, which, is then submitted to the Stock Exchanges within a period of 30 days from the end of the year.

vi. Transfer of Unclaimed Dividend and Shares to the Investor Education and Protection Fund (‘IEPF’)

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no outstanding unclaimed/unpaid dividend as on 31st March 2023.

vii. Nomination Facility

Shareholders holding shares in electronic form should contact their respective Depository Participants (“DPs”) to avail this facility.

viii. Designated E-mail Address for Investor Service

As required under Regulation 46 of the Listing Regulations, the designated e-mail address for investors services, i.e. infopptinvestment@gmail.com or cs@pptinvestment.in is provided on the website of the Company to serve them better.

ix. Distribution of Equity Shareholding as on 31 March, 2023

No. of Ordinary Shares held	No. of Shareholders	Percentage of total no. of Shareholders	No. of Shares	Percentage of total number of Shares
0-500	979	91.75	69438	17.37%
501-1000	40	3.75	35362	8.84%
1001-1500	10	0.94	13139	3.29%
1501-2000	12	1.12	23025	5.76%
2001-2500	4	0.37	9471	2.38%
2501-3000	2	0.19	6000	1.1%
3001-3500	3	0.28	10001	2.50%
3501-4000	2	0.19	7538	1.88%
4001-4500	1	0.09	4419	1.11%
4501-5000	2	0.19	9997	2.50%
5001-10000	7	0.66	58010	14.51%
10001 and Above	5	0.47	153600	38.40%
Total	1067	100%	400000	100%

x. Categories of Shareholders as on 31 March, 2023

	No. of ordinary shares held	No. of Shareholders	No. of Shares held	Percentage (%)
A	Shareholding of Promoter and Promoting Group			
1	Indian	1	60000	15
2	Foreign	0	0	0
	Sub Total(A)	1	60000	15
B	Public Shareholding			
1	Institutions			
a	Mutual Funds/ UTI	0	0	0
b	Financial institutions/ Banks	0	0	0
c	Central Government/ State Government(s) (IEPF)	0	0	0
d	Insurance Companies	0	0	0
e	Foreign institutional Investors	0	0	0
f	Alternate Investment Funds	0	0	0
g	Foreign Portfolio Investors	0	0	0
	Sub-Total (B)(1)	0	0	0
2	Non-Institutions			
a	Bodies Corporate			
b	Individual shareholders holding nominal share capital up to Rs. 2 Lacs	990	231267	57.82
c	Individual shareholders holding nominal share capital in excess of Rs. 2 Lacs	2	71250	17.81
d	NRI	4	695	0.17
e	Bodies Corporate	9	7041	1.76
f	Resident Indian Huf	29	29447	7.36
g	Firms	1	300	0.08
	Sub-Total (B)(2)	1035	340000	85
	Total Public Shareholding (B)(1)+(B)(2)			
	Grand Total (A+B)*	1036	400000	100

***Note:**

Pursuant to amendment in Regulation 31 of Listing Regulations, a public shareholder and a non-public non-promoter shareholder has to provide the details of their shareholding along with their PAN number. Earlier the details of the shareholding had to be given by the promoters and promoter groups only. In addition to the above, the shareholding of the public shareholder and non-public non-promoter shareholder has to be consolidated on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person. In compliance with the above amendment, shareholding shown on the basis of PAN and folio number in order to avoid multiple disclosures of shareholding of the same person.

xi. Top 10 Shareholders List as on 31 March, 2023

Name of Shareholders	No. of Shares held	Percentage of holding (%)
Vinod Kumar Bansal	60000	15%
Guttikonda Vara Lakshmi	49081	12.27%
Niranjan Manjunath Nayak	22169	5.54%
Deepon Vishnuprasad Patel	12349	3.08%

Nirmal Aggarwal	10001	2.50%
Roshan Lal	10000	2.5%
Heema Agarwal	10000	2.5%
Yogesh Agarwal	10000	2.5%
Sanjay Kumar Sharma Huf	8471	2.11%
Kanai Banerjee	6849	1.71%
GRAND TOTAL	198,920	49.71%

xii. Dematerialization of Shares and Liquidity

The Company's shares are tradable compulsorily in electronic form. We have established connectivity with both the depositories in India – National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”). The International Securities Identification Number (“ISIN”) allotted to the Company's Share under the Depository System is INE820M01018.

As on March 31, 2023, 100% of the Company's total shares representing 4,00,000 equity shares were held in dematerialized form with NSDL & CDSL.

xiii. Outstanding Global Depository Receipts (GDRs) / American Depository Receipts (ADRs) / Warrants/any convertible instruments, conversion date and likely impact on equity

The Company has not issued any GDRs/ ADRs/ Warrants or any convertible instruments and hence as on 31 March, 2023 the Company does not have any outstanding GDRs/ ADRs/ Warrants or any convertible instruments.

xiv. Location of Business and address for correspondence

Pankaj Piyush Trade and Investment Limited
304, Building No. 61,
Vijay Block, Laxmi Nagar, Delhi - 110092
Phone: 011-44781747
Website: www.pptinvestment.in.

Disclosures to Shareholders:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large

No such transactions took place during the year ended 31st March, 2023. The transactions with related parties for the year ended 31st March, 2023 have been disclosed in Notes of the Annual Report and disclosures on the Related party transaction for the half year ended 30th September, 2022 have been submitted to BSE respectively and for the half-year ended 31st March, 2023 has been submitted to BSE. The Board has approved a policy on materiality of related party transactions and on dealing with related parties and the same is posted on the Company's website at <https://pptinvestment.in/wp-content/uploads/2023/02/7.Policy-on-dealing-with-related-party-transactions.pdf>

(b) Disclosure by Senior Management in accordance with Regulation 26(5) of the SEBI Listing Regulations:

For the financial year ended 31st March, 2023 the Senior Management Personnel of the Company has confirmed to the Board of Directors that they do not have any personal interest relating to material,

financial and commercial transactions entered into with the Company that may have a potential conflict with the interests of the Company at large.

(c) Disclosures on Compliance of Law

There has been no instance of non-compliance with any legal requirement during the Financial Year 2022-23 and no penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or any statutory authority relating to capital markets during Financial Year 2022-23.

However, there is one instance of non-compliance by the Company, which was qualified by the Company Secretary in Practice in his Annual Secretarial Compliance Report & and Secretarial Audit Report for the financial year ended March 31, 2023.

The Company has not taken the shareholders' approval for the appointment of directors within 3 months from the date of appointment in the Board Meeting as per Regulation 17 (1) (c) of SEBI, LODR, Regulations, 2015. The Company has appointed the following additional directors in the meeting of the board of directors i.e. Mr. Prateek Kumar, Ms. Anupma Kashyap, Mr. Anshul Sakuja, and Mr. Amit Grover on 21.11.2022 and Mr. Sagar Khurana was appointed on 15.02.2023 but till now the approval from shareholders as per Listing Regulation is not obtained by the company.

Save and except as stated herein before, there has been no other instance of non-compliance with any legal requirement. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI, or any statutory authority relating to capital markets during the last 3 (three) years.

d) Vigil Mechanism / Whistle Blower Policy

The Company has a Vigil Mechanism/Whistle Blower Policy which is posted on the website of Company at the link: <https://pptinvestment.in/wp-content/uploads/2023/02/5.Details-of-establishment-of-vigil-mechanism-Whistle-Blower-policy.pdf> for its Directors and employees to report their concerns about the Company's working or about any violation of its policies. Besides, as per the new requirement of Clause 6 of Regulation 9A of SEBI (Prohibition of Insider Trading) Regulations as amended by the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, our Company ensures to make employees aware of such Whistle-Blower Policy to report instances of leak of unpublished price sensitive information. The vigil mechanism provides for adequate safeguards against the victimization of Director(s) or Employee(s) or any other person who avails the mechanism and also provides direct access to the Chairperson of the Audit Committee. No personnel have been denied any access to the Audit Committee.

(e) Code for Prevention of Insider Trading Practices

In compliance with the SEBI Regulation on Prohibition of Insider Trading, the Company has in place a comprehensive code of conduct for its Directors and Senior Management Officers. The code lays down guidelines, which advise them on procedures to be followed and disclosures to be made, while dealing with the shares of the Company. The code clearly specifies, among other matters, that Directors and specified employees of the Company can trade in the shares of the Company only during the 'Trading Window Open Period'. All amendments to the 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (UPSII)' are updated on a regular basis. Annual Declarations containing the annual disclosures of holding of securities were obtained from all the Directors and the Designated Persons of the Company for the financial year ended 31st March, 2023. Besides, a declaration has also been obtained from the Managing Director of the Company ensuring compliance with Regulation 9 Sub regulations 1 and 2 of the SEBI (Prohibition of Insider Trading) Regulations as

amended. The trading window is closed during the time of declaration of results, and other material events, as per the Code, and the same is posted on the website of the Company at the link: <https://pptinvestment.in/shareholder-info/>

Ms. Sakshi Chandna, Company Secretary & Compliance Officer also acts as the Chief Investor Relations Officer.

(f) Details of compliance with mandatory requirements and adoption of non-mandatory requirements

All mandatory requirements have been complied with and the non-mandatory requirements are dealt with at the end of the Report.

(g) Policy for determining Material Subsidiaries

The Company has no subsidiary.

(h) Commodity price risk or foreign exchange risk and hedging activities

The Company has no exposure to commodity price risk or commodity hedging risk.

(i) Internal Complaints Committee

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (POSH Act) covering all women employees of the Company. The Internal Complaints Committee (ICC) is set up for the purpose of providing protection against the sexual harassment of women at the workplace and for the prevention and redressal of complaints of sexual harassment and for matters connected therewith or incidental thereto.

The status of complaints is as given below:

Particulars	Nos.
Complaints received during the year ended March 31, 2023	Nil
Complaints resolved during the year ended March 31, 2023	Nil
Complaints pending as on March 31, 2023	Nil

(j) Loans & Advances

During the year under review, Your Company has given loan and advances as per the provisions of Section 186 of the Companies Act, 2013, please refer notes to accounts of the Financial Statements for the year 2022-2023

(k) Details of Material Subsidiaries

The Company has not incorporated any material Subsidiaries in the current financial year i.e. 2022-23.

(l) Certificate from the Chief Financial Officer

Certificate from Mr. Lakshay, Chief Financial Officer, in terms of Regulation 17(8) read with Regulation 33(2)(a) of the SEBI Listing Regulations for the financial year ended March 31, 2023, was placed before the Board of Directors of the Company in its Meeting held on May 30, 2023.

(m) Code of Conduct

The Board Members has adopted a model Code of Conduct (“the Code”) for Executive Directors, Non-Executive Directors, Independent Directors, senior management personnel of the Company. In compliance with Regulation 26 (3) of the SEBI Listing Regulations, all the Board Members and senior management personnel have affirmed compliance with the Code during the year ended March 31, 2023. The Code is available on our website at www.pptinvestment.in. A Declaration to this effect, duly signed by the Managing Director, is annexed hereto.

Declaration regarding Compliance by the Board Members and Senior Management Personnel with the Code of Conduct:

As provided under Regulation 17(5) & Schedule V Clause D of Regulation 34(3) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 this is to confirm that a “Code of Conduct” has been laid down by the Board of Directors of Pankaj Piyush Trade and Investment Limited, which has been made applicable to all the Directors and Senior Management Personnel of the Company.

The code has been affirmed to by all members of the Board and the Senior Management Personnel of the Company. The said code of Conduct has also been posted on the website of the Company, namely, www.pptinvestment.in.

Date: 30 May, 2023

Sd/-
Amit Grover
Managing Director
(DIN: 09765198)

(n) Declaration by Independent Directors under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations read with Regulation 25(8) of the Listing Regulations

During the financial year ended March 31, 2023, the Company received declarations in terms of the provisions of Section 149(6) of the Act read with Regulation 16(1)(b) & 25(8) of the SEBI Listing Regulations from the following Independent Directors namely, Mr. Prateek Kumar, Mrs. Anupma Kashyap, Mrs. Khushboo Agarwal, and, Mrs. Renu Kathuria. The Independent Directors of your Company have confirmed that they are independent of the management and are also not aware of any circumstance or situation, which could impair or impact their ability to discharge duties with an objective independent judgment and without any external influence.

Necessary confirmations have also been taken from the Independent Directors in compliance with Rule 6 Sub Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2019, as amended from time to time.

(o) Risk Management

In view of the nature of services provided by the Company, it had all along been conscious of the risks associated with the nature of its business. The Company already has a Risk Management framework for laying down procedures to inform the Board Members about the Risk Assessment and Minimization

procedures. The senior Management carries out risk identification, risk assessment, and risk treatment procedures for all functions of the Company which are reviewed on an ongoing basis.

(p) Corporate Governance Compliance

The Company has duly complied with the requirements laid down in the provisions of the Listing Regulations for the purpose of ensuring Corporate Governance.

(q) Acceptance of recommendations of any Committee of the Board

All the recommendations made by any Committee of the Board during the financial year 2022-2023 have been duly accepted and taken on record by the Board of Directors of the Company.

(r) Disclosure on Utilization of Funds as per Regulation 32(7A)

The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32(7A) during the Financial Year 2022-2023.

(s) Certificate regarding non-disqualification of Directors

The Company has obtained a certificate from Mr. Sumit Bajaj (ACS No: 45042, CP No: 23948) Company Secretary in Whole-time Practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/Ministry of Corporate Affairs or any such statutory authority.

(t) Certificate on Compliance of the Conditions of Corporate Governance.

As required by Regulation 34(3) and Schedule V(E) of the Listing Regulations, a practicing Company Secretary's certificate is annexed to this report.

(u) Total Consolidated Fees paid to the Statutory Auditor

The total fees payable to the Statutory Auditor i.e., Ajay Rattan & Co. on a consolidated basis for all the services provided by them is Rs. 0.54 lakhs for the financial year 2022-2023.

(v) Status Of Adoption Of The Non-Mandatory Requirements

In terms of regulation 27(1) read with Schedule II to the said regulations the disclosure on account of the extent to which the discretionary requirements as specified in part E of schedule II are given below:

(a) The Chairperson of the Board is nominated by Nomination and Remuneration Committee of the Company. The Chairperson of the Company, does not maintain any office at the expense of the Company. The Chairperson of the Company is not related to the Managing Director of the Company.

(b) In view of the publication of Financial results of the Company in newspaper and disseminating the same on the website of the Company as well as on the website of the Stock Exchanges, the Company does not consider it prudent to circulate the half-yearly Results separately to the shareholders;

(c) There are no audit qualifications with respect to the financial statements of the Company.

(d) Your Company has maintained a separate person to the post of the Chairperson and the Managing Director or the CFO, such that the Chairperson is

(i) Non- Executive Director and

(ii) Not related to the Managing Director or CEO.

(e) The Internal Audit Reports are shared with the Statutory Auditors and the Audit Committee reviews the internal Audit report in presence of internal & statutory Auditors.

Date: 01.09.2023

For **Pankaj Piyush Trade and Investment Limited**

Sd/-

Sd/-

Anshul Sakuja

Amit Grover

Non-Executive Director

Managing Director

DIN: 09765150

DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2023

*[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,

Pankaj Piyush Trade and Investment Limited

304, Building No. 61, Vijay Block,

Laxmi Nagar Delhi-110092

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

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (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; (No transaction has been recorded during the Audit Period)
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; (No transaction has been recorded during the Audit Period)
 - e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (No transaction has been recorded during the Audit Period)
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

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

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified below:

1. The Company has not complied the regulation 17 (1) (c) of SEBI (LODR) Regulations, 2015, in respect of shareholders' approval for appointment of directors within 3 months from the date of appointment in Board Meeting. We observed that the following additional directors appointed in the meeting of the board of directors i.e. Mr. Prateek Kumar (DIN: 02923372), Ms. Anupma Kashyap (DIN: 09720124), Mr. Anshul Sakuja (DIN: 09765150) and Mr. Amit Grover (DIN: 09765198) on 21/11/2022 and Mr. Sagar Khurana (DIN: 07691118) was appointed on 15/02/2023, however, till now the approval from shareholder as per Listing Regulation is pending.

We further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors including one-woman independent director.

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200**

**Date: 01.09.2023
Place: New Delhi
UDIN: A045042E000924899**

**Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042**

**This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

To,

The Members,
Pankaj Piyush Trade and Investment Limited
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

Our report is to be read along with this letter.

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

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 01.09.2023
Place: New Delhi
UDIN: A045042E000924899

Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

**PRACTICING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE
GOVERNANCE**

The Members,
Pankaj Piyush Trade and Investment Limited
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

We have examined the compliance of the conditions of Corporate Governance Pankaj Piyush Trade and Investment Limited for the year ended 31st March, 2023 as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of subregulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

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

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023 except that during the period Company has not complied the regulation 17 (1) (c) of SEBI (LODR) Regulations, 2015, in respect of shareholders' approval for appointment of directors within 3 months from the date of appointment in Board Meeting. We observed that the following additional directors appointed in the meeting of the board of directors i.e. Mr. Prateek Kumar (DIN: 02923372), Ms. Anupma Kashyap (DIN: 09720124), Mr. Anshul Sakuja (DIN: 09765150) and Mr. Amit Grover (DIN: 09765198) on 21/11/2022 and Mr. Sagar Khurana (DIN: 07691118) was appointed on 15/02/2023, however, till now the approval from shareholder as per Listing Regulation is pending.

We state that in respect of Investor Grievances received during the year ended 31st March 2023, no investor grievances are pending against the Company as per the record maintained by the companies which are presented to Investor Grievance Committee.

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

**For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200**

**Date: 01.09.2023
Place: New Delhi
UDIN: A045042E000924901**

Sd/-
**CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042**

The Members,
Pankaj Piyush Trade and Investment Limited
304, Building No. 61, Vijay Block,
Laxmi Nagar Delhi-110092

Subject: Certificate pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pankaj Piyush Trade and Investment Limited (CIN: L65990DL1982PLC256291) ("the Company"), a Listed Public Limited Company incorporated under the provisions of the erstwhile Companies Act, 1956 whose equity shares are listed on the BSE Limited ("BSE"), has approached us to issue certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of the Company by the Securities and Exchange Board of India (SEBI or Board)/Ministry of Corporate Affairs or any such statutory authority and based on the individual confirmations received from the Board of Directors of the Company who were in their respective office as on March 31, 2023 viz.

Si. No.	Name of Director	DIN	DIN Status
I.	Prateek Kumar	02923372	Approved
II.	Sagar Khurana	07691118	Approved
III.	Anupma Kashyap	09720124	Approved
IV.	Anshul Sakuja	09765150	Approved
V.	Amit Grover	09765198	Approved

and we certify that, none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

This certificate is issued by us only for the purpose of disclosure to be furnished in the Corporate Governance Report of the Company for the financial year ended March 31, 2023, pursuant to Clause 10(i) of Part C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and should not be used for any other purpose.

For Sumit Bajaj & Associates
(Practicing Company Secretary)
FRN: S2019DE677200

Date: 01.09.2023
Place: New Delhi
UDIN: A045042E000924910

Sd/-
CS Sumit Bajaj
(Proprietor)
C. P. No: 23948
M. No.: 45042

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors'
Pankaj Piyush Trade and Management Limited

I, the undersigned, in our capacity as Chief Financial Officer of Pankaj Piyush Trade and Investment Limited ("the Company"), to the best of our knowledge and belief certify that:

1. I have reviewed the Balance Sheet as at March 31, 2023, Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information of the Company, and the Board's report for the year ended March 31, 2023.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and/or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics.
5. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
6. I have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - i) Significant changes, if any, in the internal control over financial reporting during the year;
 - ii) Significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statements; and
 - iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having significant role in the Company's internal control system over financial reporting.
7. I affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and I have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
8. I further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: Delhi
Date: 01.09.2023

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

Sd/-
Lakshay
Chief Financial Officer

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

MANAGEMENT DISCUSSION AND ANALYSIS

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

A. Industry Structure and Development

Financial Year 2023: A Glance

FY23 witnessed a significant milestone with the Indian economy positioning itself as the fifth-largest global economy while showcasing unwavering resilience, despite formidable challenges like inflationary pressures and a high-interest rate environment that affected the global economy, Indian markets remained buoyant.

Here is a recap of the major events of FY.

Ukraine War Impact: Russia's invasion of Ukraine in February 2022 triggered an energy supply shortage, causing fuel, food, and raw material prices to soar globally. This resulted in the US experiencing its highest inflation rate in forty years.

Covid-Threat and China: The fiscal year started with the threat of the spread of the new Covid-virus subtype, which resulted in China's decision to continue lockdown in its cities. This had a detrimental impact on the global supply chain. It also resulted in a significant increase in oil and food prices which in turn resulted in the steep rise in inflation across the global economies. Even India was not spared either, and for the most part of the year, inflation remained beyond the RBI's tolerance limit.

Interest Rate Hikes: Central banks, including the US Fed and the RBI, responded to high inflation fears by implementing aggressive rate hikes.

Foreign Portfolio Investment (FPI) Outflows: Foreign investors withdrew Rs. 37,631 crores from Indian equity markets since April 2022 due to higher interest rates and concerns about market overvaluation.

Banking Crisis in the West: Tech-focused regional banks in the US, such as SVB, Silicon Bank, and Signature Bank, collapsed due to deposit runs caused by higher interest rates and losses on bond portfolios. The crisis spread to Europe, resulting in UBS rescuing Swiss Lender Credit Suisse through a government-mediated deal.

The financial year 2022-23 was a subdued year for the Indian market, majorly influenced by a range of factors discussed above. The Indian markets were very volatile during FY23 and ended the year on a flat note. The benchmark BSE Sensex closed the year up 0.78%, while the Nifty ended down 0.44%. However, Nifty and Sensex outperformed most major global peers like the American Dow Jones, S&P 500, Nasdaq 100, Hong Kong's Hang Seng, and Australia's S&P/ASX 200 in the financial year 2023.

Remarkably, India emerged as the second-best performer among emerging markets, trailing only South Africa. The resilience of Indian equities was primarily attributed to robust

investments from domestic institutions, amounting to nearly Rs. 1.62 lakh crores. Foreign portfolio investors sold Indian shares worth Rs. 37,631 crores. Despite their sell-off, domestic sectors like FMCG, auto, and banks experienced notable gains, with the Nifty index rising by 26%, while auto and banking sectoral indices increased by 16% and 11%, respectively, by the end of the fiscal year. On the other hand, sectors such as pharma, energy, metals, realty, and IT witnessed declines ranging between 12% and 20% in FY23, Robust growth in the agriculture, construction, and services sectors, and a rebound in manufacturing in March quarter supported India's 7.2% growth in FY23, beating the official forecast of 7%.

Indian Trading Industry

The Indian Trading industry exhibits a remarkable diversity, encompassing numerous intermediaries that contribute to the market infrastructure. In the past few years, many new digitally setup companies have entered the market resulting in severe competition and low rates. The growth and competition in the market further intensified during the Covid-19 pandemic as the industry recorded growth. This has helped in increasing the penetration of equity as an asset class among Indians and the entry of many young Indians into the markets.

Who We Are and What We Do?

The Company is engaged to carry on the activity of investment, invest the capital and other amounts of money of the Company in the purchase or upon the security of shares, stocks, units, debentures, debenture-stock, bonds, mortgages, obligation and securities issued or guaranteed by any company, corporation or undertaking, whether incorporated or otherwise, and where-so ever constituted or carrying on business and to buy, sell or otherwise deal in, shares, stocks, debentures, debenture-stock, bonds, notes mortgages, obligation and other securities issued or guaranteed by any government, sovereign ruler, commissioners, trust municipal, local or other authority or body in India or abroad. Company is also involved in wholesale trading business of fabrics and garments.

B. Opportunities and Threats

The risks and opportunities of all corporations are inherent and inseparable elements. Directors and management of the Company take constructive decisions to protect the interests of stakeholders. The Company has in place a Risk Management Policy, which is monitored and reviewed under the guidance of the Audit Committee. The Committee comprises various departmental heads who meet regularly to identify processes exposed to risks, determine risk mitigation strategies, and monitor their implementation.

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

C. Segment-wise Performance

In the Fiscal year ending on March 31, 2023, the company's operations were categorized into distinct segments to provide a comprehensive view of its financial performance and resource allocation. These

segments include:

❖ Trading Shares and Securities

This segment did not report any specific revenue, profit, or capital employed during the stated period.

❖ Financing of Loans

This Segment has assets of Rs 2120.19 lakhs

❖ Trading of Fabric

This segment played a pivotal role, generating total revenue of Rs 374.59 lakhs. The segment reported a profit of Rs 374.58 lakhs before interest and taxes. However, after considering other un-allocable expenditures amounting to Rs 377.10 lakhs, the segment's total loss before taxes was Rs 251.94 lakhs. In terms of assets, this segment held Rs 341.41 lakhs, while its liabilities amounted to Rs 500.00 lakhs.

❖ Un-allocable

With assets worth Rs 274.98 lakhs and liabilities of Rs 203.42 lakhs it contributed to the company's total capital employed of Rs 71.56 lakhs.

Overall, the total revenue for the company during the fiscal year was Rs 374.58 lakhs with a net loss of (Rs 2.5193) lakhs before taxes. Total assets across all segments amounted to Rs 2736.59 lakhs while total liabilities were Rs 208.42 lakhs. The total capital employed for the entire company was Rs 2528.16 lakhs.

This segment-wise breakdown offers insight into the company's financial performance, highlighting the varying contributions and financial health of each operational segment.

D. Outlook

Indian Economy Outlook FY24

According to the International Monetary Fund (IMF), in FY24, the Indian economy is expected to grow at 6.5%. The logistic costs and commodity costs, which had risen substantially due to the Ukraine-Russia war, have started tapering and have also resulted in better margins for various companies. To control inflation, the Reserve Bank of India (RBI) had to adopt a tightening policy and raise interest rates by 250 basis points during the year. However, we expect the interest rate hikes to come to a pause during the next fiscal year.

India's oil import bill is crucial as it is a major component of cross-border trade. India's trade deficit in merchandise exports had gone up in FY23 from the previous year, and improvements in service exports were insufficient to offset the imbalance in trade. In FY24, the major challenges for India will be a slowdown in exports as the global economy is showing signs of a slowdown and the impact of higher interest rates. The projections of all major global rating agencies are also indicating a global slowdown.

On the positive side, India has one of the youngest populations in the world. The government is committed to infrastructure growth, and adequate capex is happening on defense and infrastructure. Moreover, the Indian banking sector has shown resilience during a global banking crisis demonstrating the inherent strength of the economy and the banking system. We are likely to see consolidation with a strong positive bias and continue to attract the

attention of global investors amidst a forecasted global slowdown.

Global Outlook FY24

According to the International Monetary Fund (IMF), the global economy is anticipated to face a slowdown in the coming years. Projections suggest that growth rates will see a dip in 2023 before stabilizing in 2024 (as per calendar year), Advanced economies, including the USA, are likely to experience a notable decline in growth rates, with estimates falling from 2.7% in 2022 to 1.3% in 2023.

The IMF's analysis highlights an anticipated global economic slowdown, particularly in advanced economies. Inflation is projected to decrease, although core inflation may take additional time to reach desired levels.

E. Risks and Concerns

The company pays close attention to the risks associated with its products, as they could potentially harm the business. It has established clear risk management policies to handle changing market conditions and evolving regulations, regularly reviewing its risk management framework. The company has dedicated resources in terms of people, processes, and technology to effectively manage its risk management system. It takes proactive measures to identify and address risks and opportunities, aiming to safeguard and add value for its stakeholders. Some key risks that affect the company's overall governance include economic and geopolitical risks, technology risks, operational risks, market risks, regulatory risks, governance risks, resource risks, and reputation risks.

❖ Economic & Geopolitical Risk

As a trading company, the company's business is materially affected by the economic conditions of the country and even global economies, global economic slowdown, and any geopolitical risks.

❖ Technological Risk

The Company will have to be abreast with the rapidly changing technology to offer a seamless and improved experience to its clients. If the Company is unable to keep pace with this, it runs the risk of technology obsolescence.

The management periodically reviews various technology risks such as protecting sensitive customer data, identity theft, cyber-crimes, data leakage, business continuity, access controls, etc., While the Company has put in place processes, systems, and tools and is actively monitoring suspicious activities, there can be times that.

The substantial amount of costs involved in the deployment of technology is a critical factor. Obsolescence is another major concern as the upgradation of technology is an ongoing exercise. Any significant changes in technology would pose pressure on our profitability.

Our success depends largely upon our highly skilled technology professionals and our ability to hire, attract, motivate, retain, and train these personnel.

❖ Operational Risks

Security breaches pose a significant operational risk for financial services companies, potentially resulting in significant liability and reputational damage. The breach of the company's systems, as well as those of its clients or third parties, can lead to unauthorized access, theft of sensitive information, such as client personal data or financial details, and potential financial fraud. Such incidents can result in financial losses, legal implications, regulatory penalties, and erosion of customer trust.

❖ **Market Risk**

Market volatility is a significant risk, as sudden price movements and increased market fluctuations can affect trading volumes and investor activity. Economic conditions also play a role as downturns or recessions can reduce investor confidence and trading activity. Hence, like other players in the market, our business is highly sensitive to economic and political conditions prevalent in the country. Any sustained downturn in general economic conditions or Indian equity markets and severe market fluctuations would likely result in reduced client trading volumes and net revenues, and hence, will have a material adverse effect on our profitability.

❖ **Reputation Risk**

Over the years, the company pays special attention to issues that may create a reputational risk. Events that can negatively impact the organization's position are handled cautiously ensuring utmost compliance with relevant laws.

Our reputation could be at risk and we may be liable to our clients or to regulators for damages caused by the inadvertent disclosure of confidential information and sensitive data. Our reputation, access to capital, and longer-term financial stability could be at risk if we are unable to meet our stated action goals.

❖ **Credit Risk**

We provide exposure limits to clients, based on the collaterals of securities that we receive from them, in connection with our trading business. The sharp change in market values of securities and the failure by parties to honor their commitments on a timely basis could have a material adverse effect on the profitability of our operations.

❖ **Competition Risks**

As a trading company operating in a rapidly evolving industry, we face significant challenges due to competition risk. The market landscape has become increasingly competitive, making it harder for us to differentiate ourselves and attract new customers. Aggressive pricing strategies employed by our competitors can trigger price wars, resulting in squeezed profit margins and overall diminished profitability.

Established trading firms with strong brand recognition and abundant resources pose a formidable challenge. Furthermore, regulatory changes introduce additional complexities, increasing our compliance costs and creating barriers to entry. To navigate these challenges, we understand the utmost importance of maintaining customer loyalty. Competitors offering attractive incentives, superior service, or additional features can tempt our clients to switch.

❖ Compliance Risk

As a participant in the markets, we are subject to extensive regulation under the Securities and Exchange Board of India (SEBI), multiple exchanges, and other regulatory bodies. The costs and uncertainty related to complying with such regulations continue to increase. While the slew of new regulations introduced by SEBI is in the interest of the investors, and we really welcome such changes, these regulations may impact our business operations, enhance capital requirements and impose restrictions on the activities we are allowed to do, and the facilities we can offer to the clients.

Despite our best efforts to comply with all the applicable regulations, there are a number of risks, particularly in areas where applicable regulations or laws may be unclear or where regulators could revise their previous guidelines. Additionally, some legal/regulatory frameworks provide for the imposition of fines and penalties for non-compliance even though the non-compliance was unintentional or inadvertent and even though the systems and processes reasonably designed to prevent violations were in place, such a finding can affect our business, and damage our reputation.

❖ Litigation Risk

As a financial services company, we face significant litigation and regulatory risks. Litigation and arbitration claims include those brought by our clients authorized partners and the regulators. And unfavorable judgment, settlement, injunction or fine could materially impact our business and affect our operating results. Moreover, such litigation can require the expenditure of significant company resources.

Risk Management

Risk management holds a pivotal role in our business strategy and planning discussions. At Pankaj Piyush Trade and Investment Limited, we have implemented a robust risk management framework that allows us to identify, understand, and, effectively manage risks associated with our operations.

Integrating risk management seamlessly across all aspects of our business, we aim to strike the right balance between risk and return while ensuring prudent financial management. Compliance with applicable laws, rules, and regulations is of utmost importance to us. Risk management is deeply ingrained in our overall strategy, fostering a strong risk culture that encourages a holistic approach to risk management throughout our organization.

Regular review of our risk management policies and processes is conducted by the Audit Committee, which also stays informed about risk assessments, the impact of risks on our business, and our mitigation plans. We are committed to maintaining a vigilant and proactive approach to risk management, ensuring the security and stability of our operations in the best interest of our stakeholders.

F. Internal Control Systems and their Adequacy

The internal control systems are designed to safeguard the Company's assets and ensure efficient productivity at all levels. The systems are adequate for the size of the business and the industry in which it operates. Well-defined processes, guidelines, and procedures and

adequate internal information systems enable the Company to enhance internal controls.

Decision-making is made easier due to proper information flow. Periodic and frequent audits ensure strict adherence to the set procedures and processes. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains a constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively.

G. Financial Performance

The financial performance of our company in FY23 was directly influenced by the volatility witnessed in the Indian financial markets. The fluctuations in the market had a substantial impact on our revenues. However, despite these challenges, we remained resilient and focused on strengthening our digital capabilities.

The company's financial performance and key financial ratios for the period under review are mentioned as follows:

Year Ended (Rs. in lacs)	March 2023	March 2022
Income from operations	3,74,58,961.94	2,04,07,536
Other income	-	8,564
Total income	3,74,58,961.94	2,04,16,100
Total expenditure	3,77,10,889.64	2,06,62,825
Profit after tax	(5,26,778.30)	(4,62,613)
Net profit for the period	(5,26,778.30)	(4,62,613)
Earnings per share	(1.32)	(1.16)

Income from Operations:

Income from operations for the fiscal year ending in March 2023 reached Rs. 3,74,58,961.94 lakhs, showing a significant increase compared to Rs. 2,04,07,536 lakhs in the previous year (March 2022).

Total Income:

Total income, including other income, amounted to Rs. 3,74,58,961.94 lakhs for March 2023, compared to Rs. 2,04,16,100 lakhs in March 2022.

Total Expenditure:

Total expenditure for March 2023 was Rs. 3,77,10,889.64 lakhs, reflecting an increase from Rs. 2,06,62,825 lakhs in March 2022.

Profit After Tax:

The company reported a profit after tax of (Rs. 5,26,778.30) in March 2023, while in March 2022, the profit after tax was (Rs. 4,62,613).

Net Profit for the Period:

The net profit for the fiscal year ending in March 2023 was (Rs. 5,26,778.30), representing an increase from (Rs. 4,62,613) in March 2022.

Earnings Per Share (EPS):

Earnings per share (EPS) for March 2023 amounted to (Rs. 1.32), which is an improvement from

(Rs.1.16) in March 2022.

Net Cash Flow During the Year:

Net cash flow during the year for the year ending March 31, 2023, amounted to Rs. 25,048.64 lakhs, while it was Rs. 2,019.44 lakhs for the year ending March 31, 2022.

Cash and Cash Equivalents:

The closing cash and cash equivalents for the year ending March 31, 2023, stood at Rs. 34,984.20 lakhs, compared to Rs. 9,935.56 lakhs for the year ending March 31, 2022. This included cash on hand of Rs. 3,636.50 lakhs and a balance with banks of Rs. 31,347.70 lakhs.

H. Human Resources Management

Pankaj Piyush Trade and Investment Limited has an experienced and talented pool of employees who play a key role in enhancing business efficiency, devising strategies, setting up systems, and responding to an evolving business environment. The company has embarked on several human resource initiatives to enhance the productivity of the organization. The company endeavors to provide a safe, conducive, and, productive work environment.

The company is committed to providing a positive work environment free of discrimination and harassment. Equal opportunity and fair treatment are part of our code of conduct.

The company believes that the quality of its employees is the key to its success and is committed to equipping them with skills that enable them to seamlessly evolve with ongoing technological advancements. Our success depends in large part on our management team, key personnel, and our ability to attract and retain them.

The company conducts training programmes to improve technical and behavioral skills, business excellence, management skills, and, leadership skills. It also creates awareness about company values and the code of conduct. The company believes in a safety culture and implements policies and programmes to safeguard the health and well-being of its people. It also strives to create a diverse and inclusive workplace that accommodates people from varied backgrounds with an unbiased attitude towards personal preferences, cultural or sexual orientation, geographical origin, etc.

I. Details of Key Financial Ratios

Key Financial Ratios

S. No.	Ratios	Year 2022-2023	Year 2021-2022	Reason for variation over 25%
1.	Debtors' turnover ratio (Credit Sales or income/Average receivables)	228.13%	102.37%	Due to increase in turnover during the year.
2.	Inventory Turnover ratio (COGS/Average Inventory)	70.24%	2.53%	Due to increase in sale of product during the current year.
3.	Interest coverage Ratio (EBIT/Finance cost)	NA	NA	No Finance Cost

4.	Current Ratio (Current Assets/Current Liabilities)	33991.82%	3376.11%	Due to increase in current assets.
5.	Debt Equity Ratio (Total Liabilities/Equity)	8.11%	7.89%	Within 25%
6.	Operating Profit Margin (%) (EBIT/Total Turnover)	-0.67%	-1.21%	Within 25%
7.	Net Profit Margin (%) (PAT/ Total Turnover)	-1.41%	-2.27%	Due to increase in turnover during the year.
8.	Return on Net Worth (PAT/Net Worth)	-0.21%	-0.18%	Within 25%

J. Cautionary Statement

The Management Discussion and Analysis (MDA) report provides a comprehensive overview of the company's objectives, projections, estimates, and expectations. It is important to note that these statements may be forward-looking, as defined by applicable laws and regulations. However, it is crucial to understand that the actual outcomes and results may vary significantly from what is expressed or implied in the report. Numerous factors can influence the company's operations, including changes in governmental regulations, tax regimes, forex markets, economic developments both in India and the countries where the company operates, and other incidental factors. Therefore, it is essential to consider these dynamic elements when interpreting the information presented in the MDA report.

Date: 01.09.2023

For **Pankaj Piyush Trade and Investment Limited**

Sd/-

Sd/-

Anshul Sakuja

Amit Grover

Non-Executive Director

Managing Director

DIN: 09765150

DIN: 09765198

Regd. Office: 304, Building No. 61,
Vijay Block, Laxmi Nagar,
Delhi – 110092

INDEPENDENT AUDITORS' REPORT

To the Members of
Pankaj Piyush Trade and Investment Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **Pankaj Piyush Trade and Investment Limited** ("the company") which comprise the balance sheet as at **March 31, 2023**, and the statement of Profit and Loss, Statement of Changes in Equity, and Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the 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, the loss and total 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 Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone 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 Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There were no key audit matters that need to be communicated in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

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

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

Materiality is the magnitude of misstatements in the Standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (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.

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 the “Annexure A”, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), and the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 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”.
 - (g) 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:

The Company has not paid any remuneration to its Managing director.

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (i) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

- v. The Company has not declared or paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Ajay Rattan & Co.
Chartered Accountants
Firm Registration No.012063N

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAX4272

Place: New Delhi
Dated: May 30, 2023

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

We report that:

1) Property Plant and Equipment and Intangible Asset

- (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;
- (b) The company does not have any intangible assets;
- (c) As explained to us, these Property, Plant & Equipment have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification;
- (d) According to the information and explanations given to us, All the title deeds of the immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;
- (e) the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (f) According to the information and explanations given to us, no proceedings have been 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.

2) Inventories

- (a) The Company does not have any inventory as on March 31, 2023.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits on the basis of security of current assets.

3) Investments, Guarantee/Security, Loan and Advance

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has granted loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.

- (a) A. According to information and explanations given to us, The Company does not have any subsidiary, Joint Venture and Associate.
B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loan to parties other than subsidiary, Joint Venture and Associate aggregate amount Rs 8,46,04,488/- during the year and balance outstanding as at March 31, 2023 Rs. 21,20,19,020/-
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are prima facie, not prejudicial to the interest of the Company.

- (c) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that in respect of loans and advances in the nature of loans given by the company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue loan amount for more than ninety days in respect of loans given;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party;
- (f) In our opinion and according to the information and explanation given to us, 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.

4) Compliance of Provisions of Section 185 and 186.

In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.

5) Public Deposits

- (a) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits in contravention of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, where applicable, have been complied with.
- (b) No order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any other tribunal.

6) Cost Records

According to the information and explanation given to us, the government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the services of the company.

7) Statutory Dues

- (a) In our opinion, the company is regular in depositing undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, and any other statutory dues with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, there are no dues on account of the above statutory dues, which have not been deposited due to any dispute.

8) Unrecorded Income

Based upon the audit procedures performed and the information and explanations given by the management, there are no transactions, not recorded in the books of account, which have been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961).

9) Repayment Of Dues

Based upon the audit procedures performed and according to information and explanations given to us:

- (a) the company has no loans or other borrowings during the year of audit;
- (b) the company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) the Company does not have any term loans during the year;
- (d) there are no funds raised on short term basis;
- (e) the company does not have any subsidiaries, associates or joint ventures;
- (f) The company does not hold any securities in any subsidiaries, joint ventures or associate companies.

10) Application Of Money Raised by Public Issue and Preferential Allotment

- (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of an initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) The company has not made any preferential allotment of shares or private placement of shares or convertible debentures during the year. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company and hence not commented upon.

11) Fraud

Based upon the audit procedures performed and the information and explanations given by the management:

- (a) no fraud on the company or by the company has been noticed or reported during the year;
- (b) no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) No whistle-blower complaints have been received during the year by the company.

12) Nidhi Company

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii)(a) to (c) of the Order are not applicable to the Company and hence not commented upon.

13) Transaction With Related Parties

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013. Details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Internal Audit System

- (a) the company has an internal audit system commensurate with the size and nature of its business;
- (b) The reports of the Internal Auditors for the period under audit were considered by us.

15) Non-Cash Transaction with Director

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) Registration With RBI

- (a) In our opinion, the company is not a Non-Banking Financial Company and is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.
- (b) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (c) There is no group. The Company is not a CIC.

17) Cash Losses

The company has incurred cash losses in the current financial year and in the immediately preceding financial year.

18) Considerations Of Issues Raised by Outgoing Auditor

There has been no resignation of the statutory auditors during the year.

19) Existence Of Material Uncertainty as To Company Ability to Meet Its Liabilities

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 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;

20) Transfer Of Unspent CSR Amount

According to the information and explanations given to us, the provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.

21) Qualifications Or Adverse Remarks in Caro Reports of Group Companies

There is no group Company.

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAX4272

Place: New Delhi
Dated: May 30, 2023

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Pankaj Piyush Trade and Investment Limited the year ended March 31, 2023

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the

transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

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

For Ajay Rattan & Co.
Chartered Accountants
Firm Registration No.012063N

CA. Ajay Aggarwal
Partner
Membership No. 090975
UDIN: 23090975BGYTAX4272

Place: New Delhi
Dated: May 30, 2023

BALANCE SHEET AS AT 31 MARCH 2023

Particulars	Notes	As at	
		31 Mar 23	31 Mar 22
(₹ in 000's)			
ASSETS			
Non- current assets			
Property, plant and equipment	3	2,735.98	2,875.52
Financial assets			
Investments	4	49.85	49.85
Loans	5	211,213.54	222,735.61
Other non- current assets	6	35.50	15.20
Current assets			
Inventories	7	-	34,141.80
Financial assets			
Trade receivables	8	20,594.27	431.50
Cash and cash equivalents	9	34,984.20	9,935.56
Current tax assets (net)		-	1,257.64
Other current assets	10	4,046.15	3,504.76
Total Assets		<u>273,659.49</u>	<u>274,947.44</u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	4,000.00	4,000.00
Other equity	12	248,816.69	249,343.47
Liabilities			
Non current liabilities			
Financial liabilities			
Borrowings	13	20,500.00	20,000.00
Deferred tax liabilities (Net)	14	167.39	144.56
Current Liabilities			
Financial liabilities			
Trade payables			
- Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	15	98.58	1,098.44
Other financial liabilities	16	76.83	251.47
Other current liabilities	17	-	109.50
Current tax liabilities (Net)		-	-
Total Equity and Liabilities		<u>273,659.49</u>	<u>274,947.44</u>
Notes to the financial Statements	1-38		

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

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

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

CA. Ajay Aggarwal
Partner
Membership No.: 090975
UDIN: 23090975BGYTAX4272

Amit Grover
Managing Director
DIN: 09765198

Sagar Khurana
Executive Director
DIN: 07691118

Place : New Delhi
Dated : May 30, 2023

Lakshay
CFO

Sakshi Chandna
Company Secretary

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31 MARCH 2023

		(₹ In 000's)	
Particulars	Notes	For the year ended 31 Mar 23	For the year ended 31 Mar 22
REVENUE			
Revenue from operations	18	37,458.96	19,476.98
Other income	19	-	8.56
Total Revenue (I)		37,458.96	19,485.54
EXPENSES			
Purchases of stock-in-trade	20	-	13,861.74
Changes in inventories of stock in trade	21	34,141.80	(2,752.17)
Employee benefits expense	22	2,168.00	4,730.68
Depreciation expenses	3	139.54	147.01
Other expenses	23	1,261.55	3,745.01
Total expenses (II)		37,710.90	19,732.27
Profit/ (loss) before exceptional items and tax (I-II)		(251.94)	(246.73)
Exceptional items		-	-
Profit/ (loss) before tax		(251.94)	(246.73)
Tax expense			
Current tax		252.01	188.45
Deferred tax		22.84	27.44
Profit/ (loss) for the period (III)		(526.79)	(462.62)
OTHER COMPREHENSIVE INCOME			
Total Other Comprehensive Income (IV)		-	-
Total Comprehensive Income for the period (III+IV)		(526.79)	(462.62)
Earning per equity share (EPS)			
Basic (In ₹)		(1.32)	(1.16)
Diluted (In ₹)		(1.32)	(1.16)
Notes to the financial Statements	1-38		

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

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

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

CA. Ajay Aggarwal
Partner
Membership No.: 090975
UDIN: 23090975BGYTAX4272

Amit Grover
Managing Director
DIN: 09765198

Sagar Khurana
Executive Director
DIN: 07691118

Place : New Delhi
Dated : May 30, 2023

Lakshay
CFO

Sakshi Chandna
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2023

(₹ In 000's)

Particulars	For the year ended Mar 23	For the year ended 31 31 Mar 22
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	(251.94)	(246.73)
Adjustments for items: -		
Interest received	-	(8.56)
Allowance for credit impaired/expected credit loss	(125.08)	930.56
Bad debts written off	-	287.57
Depreciation	139.54	147.01
Operating Profit before working capital changes	(237.47)	1,109.85
Working capital adjustments: -		
(Increase)/ decrease in inventories	34,141.80	(2,752.17)
(Increase)/ decrease in trade receivables	(20,162.77)	754.04
(Increase)/ decrease in other current assets	(541.39)	-
(Increase)/ decrease in Loans	11,647.15	-
(Increase)/ decrease in other Non current assets	(20.30)	(967.83)
Increase/ (decrease) in Borrowings	500.00	-
Increase/ (decrease) in trade payables	(999.86)	(5,744.20)
Increase/ (decrease) in other financial liabilities	(174.64)	(3,608.25)
Increase/ (decrease) in other current liabilities	(109.50)	(258.88)
Cash generated from operations	24,043.01	(11,467.44)
Direct taxes paid	1,005.63	(2,213.05)
Net cash flow from operating activities (A)	25,048.64	(13,680.49)
CASH FLOW FROM INVESTING ACTIVITIES		
Loan granted	-	15,691.37
Interest received	-	8.56
Net cash flow from investing activities (B)	-	15,699.93
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	-	-
Net cash flow from financing activities (C)	-	-
Net cash flow during the year (A + B + C)	25,048.64	2,019.44
Add: Opening cash and cash equivalents	9,935.56	7,916.11
Closing cash and cash equivalents	34,984.20	9,935.56
Components of cash and cash equivalents		
Cash on hand	3,636.50	1,179.66
Balance with banks	31,347.70	8,755.90
	34,984.20	9,935.56

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

For Ajay Rattan & Co.
Chartered Accountants
(Firm Registration No.012063N)

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

CA. Ajay Aggarwal
Partner
Membership No.: 090975
UDIN: 23090975BGYTAX4272

Amit Grover
Managing Director
DIN: 09765198

Sagar Khurana
Executive Director
DIN: 07691118

Place : New Delhi
Dated : May 30, 2023

Lakshay
CFO

Sakshi Chandna
Company Secretary

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH 2023

(₹ In 000's)

A. Equity Share Capital

Balance as at 1st April 2022	Changes in equity share capital during the year	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at 31st March 2023
4,000.00	-	4,000.00		4,000.00

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

B. Other Equity

(I) Current reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserves	Securities Premium	General Reserves	Retained Earnings	
Balance as at 1st April 2022	245,669.49	180,000.00	560.00	(176,886.02)	249,343.47
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2022	245,669.49	180,000.00	560.00	(176,886.02)	249,343.47
Total comprehensive income Transfer to retained earnings	-	-	-	(526.78)	(526.78)
Balance as at 31st March 2023	245,669.49	180,000.00	560.00	(177,412.80)	248,816.69

(I) Previous reporting period

Particulars	Reserve & Surplus				Total
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	
Balance as at 1st April 2021	245,669.49	180,000.00	560.00	(176,423.41)	249,806.08
Prior period error	-	-	-	-	-
Restated balance as at 1st April 2021	245,669.49	180,000.00	560.00	(176,423.41)	249,806.08
Total comprehensive income	-	-	-	(462.61)	(462.61)
Balance as at 31st March 2022	245,669.49	180,000.00	560.00	(176,886.02)	249,343.47

Notes to the financial Statements

1-38

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

For Ajay Rattan & Co.

Chartered Accountants
(Firm Registration No.012063N)

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

CA. Ajay Aggarwal

Partner
Membership No.: 090975
UDIN: 23090975BGYTAX4272

Amit Grover

Managing Director
DIN: 09765198

Sagar Khurana

Executive Director
DIN: 07691118

Place : New Delhi
Dated : May 30, 2023

Lakshay
CFO

Sakshi Chandna
Company Secretary

1 Corporate Information:

NOTE 1

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

2 Significant Accounting Policies:

NOTE 2

2.1 Statement of Compliance:

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

2.2 Basis for preparation of financial statements:

The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services. Figures have been rounded off to the nearest thousands of Rupees.

2.3 Use of Estimates:

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

2.4 Impairment of Investments:

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

2.5 Property, Plant and Equipment:

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

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

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

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

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

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

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

2.6 Revenue recognition:

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

2.6.1 Sale of goods: -

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

2.6.2 Interest Income: -

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

2.6.3 Dividend: -

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

2.7 Foreign currency transactions:

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

2.8 Financial Instruments:

2.8.1 Financial Assets: -

(i) Recognition and initial measurement: -

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

(ii) Subsequent measurement: -

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

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

Financial Assets measured Fair Value Through Profit and Loss (FVTPL): Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

(iii) De-recognition of Financial Assets: -

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

2.8.2 Financial Liabilities: -**(i) Recognition and initial measurement: -**

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

(ii) Subsequent measurement: -

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

(iii) De-recognition of Financial liabilities:

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

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

2.8.3 Offsetting of Financial Instrument: -

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

2.8.4 Impairment of Financial Assets**Equity instruments, Debt Instruments and Mutual Fund: -**

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

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

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

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

Other Financial Assets: -

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

2.9 Inventories

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

2.10 Cash & Cash equivalent

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

2.11 Taxation

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

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

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

2.12 Earnings Per Share

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

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

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

Earnings Per Share Calculation	2022-23	2021-22
Profit for the year (₹)	(5,26,778.30)	(4,62,612)
Profit available for equity shareholders (₹)	(5,26,778.30)	-4,62,612.61
Weighted average number of equity shares	4,00,000	4,00,000
Earning per share - Basic and diluted (₹)	(1.32)	-1.16
Face value per equity share (₹)	10.00	10.00

2.13 Provision, Contingent Liabilities and Contingent Assets:

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

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

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

(₹ in 000's)

PARTICULARS	As at	
	31 Mar 23	31 Mar 22

NOTE 3

3 Property, plant and equipment:

Carrying amount: -

Building premises	2,712.40	2,851.27
Furniture	2.29	2.96
Computers	21.29	21.29
Total	2,735.98	2,875.52

Cost or Deemed Cost: -

	Building premise	Furniture	Computer	Total
Balance as at 1st April 2021	4,071.11	45.84	425.80	4,542.75
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 1st April 2022	4,071.11	45.84	425.80	4,542.75
Additions during the year	-	-	-	-
Assets disposal/ written off during the year	-	-	-	-
Balance as at 31st March 2023	4,071.11	45.84	425.80	4,542.75

Accumulated Depreciation: -

	Building premise	Furniture	Computer	Total
Balance as at 1st April 2021	1,073.87	41.84	404.51	1,520.22
Charge for the year	145.97	1.04	-	147.01
Depreciation on assets disposed/ written off during the year	-	-	-	-
Balance as at 1st April 2022	1,219.84	42.88	404.51	1,667.23
Charge for the year	138.87	0.67	-	139.54
Depreciation on assets disposed/ written off during the year	-	-	-	-
Balance as at 31st March 2023	1,358.71	43.55	404.51	1,806.77

Carrying amount: -

Balance as at 31st March 2022	2,851.27	2.96	21.29	2,875.52
Balance as at 31st March 2023	2,712.40	2.29	21.29	2,735.98

Notes

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

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

NOTE 4

4 Investments: non-current

In Equity Instruments (unquoted)

4,985 (31st March 2022: 4,985) equity shares of Tia Enterprises Ltd ₹ 10 each fully paid	49.85	49.85
Total	49.85	49.85
4.1 Aggregate amount of unquoted investments (at cost)	49.85	49.85

NOTE 5

5 Loans

Loans to others:

Unsecured, considered good	212,019.02	223,666.17
Less: Expected credit loss	(805.48)	(930.56)
Total	211,213.54	222,735.61

5.1 Additional disclosure in respect of loans and advances:-

Particulars	As at 31st March 2023		As at 31st March 2022	
	Amount of loan outstanding	Percentage of the total loan and advances	Amount of loan outstanding	Percentage of the total loan and advances
Loans and advances granted to promoters, directors, KMPs and other related parties	Nil	Nil	Nil	Nil

		NOTE 6	
6	Other non current assets <u>Unsecured, considered good</u>		
	Security deposits	27.50	15.20
	Prepaid Exp	8.00	-
	Total	35.50	15.20
		NOTE 7	
7	Inventories <u>Stock in trade</u> :- - Fabric (at lower of cost or NRV)	-	34,141.80
	Total	-	34,141.80
		NOTE 8	
8	Trade receivables: current Considered good - unsecured	20,594.27	431.50
	Total	20,594.27	431.50

S No.	Particulars	Outstanding from due date of payment as on 31st March 2023					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed trade receivables : Considered good	20,594.27	-	-	-	-	20,594.27

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

		NOTE 9	
9	Cash and cash equivalents Balances with banks	31,347.70	8,755.90
	Cash on hand (as certified)	3,636.50	1,179.66
	Total	34,984.20	9,935.56

		NOTE 10	
10	Other current assets TDS Receivable	1,641.12	-
	Input credit of GST	2,405.03	3,504.76
	Total	4,046.15	3,504.76

		NOTE 11	
11	Equity share capital		
		As at 31st March 2023	As at 31st March 2022
		Nos.	Nos.
		(₹ in '000')	(₹ in '000')
	Authorized share Capital: 1,90,00,000 (31 March 2023: 1,90,00,000) Equity Shares of ₹	19,000,000	190,000.00
		19,000,000	190,000.00
	Total	19,000,000	190,000.00
	Issued, subscribed and fully paid- up shares 4,00,000 (31 March 2023: 4,00,000) Equity Shares of ₹ 10 each fully paid up	400,000	4,000.00
		400,000	4,000.00
	Total	400,000	4,000.00

11.1	Reconciliation of number of equity shares and amount outstanding		
		As at 31st March 2023	As at 31st March 2022
		Nos.	Nos.
		(₹ in '000')	(₹ in '000')
	<u>Equity Shares</u> - At the beginning of the period	400,000	4,000.00
	- Issued during the year	-	-
	Total Outstanding at the end of the period	400,000	4,000.00

11.2 Terms and rights attached to equity shares

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

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

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

	As at 31st March 2023		As at 31st March 2022	
	Nos.	% Holding	Nos.	% Holding
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%
Niranjan Manjunath Nayak	22,169	5.54%	22,169	5.54%
Guttikonda Vara Lakshmi	49,081	12.27%	-	0.00%

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

11.4 Details of shares held by promoters in the Company

Promoter Name	As at 31st March 2023		As at 31st March 2022		% Change during the year
	No of Shares	% of Total Shares	No of Shares	% of Total Shares	
Vinod Kumar Bansal	60,000	15.00%	60,000	15.00%	-

There is no change in promoters shareholding during the period ended 31st March 2023 and 31st March 2022.

NOTE 12

12 Other equity

Capital reserve

Balance as per last financial statements	245,669.49	245,669.49	
Add/(Less): Transfer during the year	-	-	
Closing balance	245,669.49	245,669.49	

Securities premium

Balance as per last financial statements	180,000.00	180,000.00	
Add/(Less): Transfer during the year	-	-	
Closing balance	180,000.00	180,000.00	

General reserve

Balance as per last financial statements	560.00	560.00	
Add/(Less): Transfer during the year	-	-	
Closing balance	560.00	560.00	

Retained earnings

Balance as per last financial statements	(176,886.02)	(176,423.41)	
Profit/ (loss) for the year	(526.78)	(462.61)	
Closing balance	(177,412.80)	(176,886.02)	

Total	248,816.69	249,343.47	
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NOTE 13

13 Borrowings

Loan from Related Party: Amit Grover *	500.00	-
20,00,000 (31st March 2023: 20,00,000) 6% Non-Cumulative Compulsory Redeemable Preference Shares of ₹ 10 each fully paid up (Note 13.1)	20,000.00	20,000.00
Total	20,500.00	20,000.00

* Loan from related party is interest free and repayable on demand

13.1 Terms and rights attached to preference shares

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

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

NOTE 14

14	Deferred tax liabilities/(assets) (Net)		
	At the start of the year	144.55	117.12
	Credit/(debit) to the statement of profit and loss	22.84	27.44
	At the end of year	<u>167.39</u>	<u>144.56</u>

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

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

Timing difference on account :	As at 1st April 2022	Recognised in Profit and Loss	Recognised in OCI	As at 31st March 2023
Property, plant and equipment	144.56	22.84	-	167.40
Total	144.56	22.84	-	167.40

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

NOTE 15

15	Trade Payables : Other than micro and small enterprises		
	Outstanding dues of creditors other than Micro Enterprises and Small Enterprises (Note 15.1)	98.58	1,098.44
	Total	<u>98.58</u>	<u>1,098.44</u>

There are no dues to Micro and Small Enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on the balance sheet date.

15.1 The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and has been duly relied upon by the auditors of the Company.

Particulars	Outstanding from due date of payment as on 31st March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Others than MSME	98.58	-	-	-	98.58

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

NOTE 16

16	Other financial liabilities: current		
	Audit fee payable	-	90.00
	Salary payable	75.00	105.00
	Sitting fee payable	-	31.50
	Payable against expenses	1.83	24.97
	Total	<u>76.83</u>	<u>251.47</u>

NOTE 17

17	Other current liabilities		
	TDS payable	-	109.50
	Total	<u>-</u>	<u>109.50</u>

		NOTE 18	
18	Revenue from operation		
	Income from sale of: -		
	Share and securities	-	3,000.00
	Fabric	23,982.84	827.68
	Interest income on loans advanced	13,351.04	16,579.86
	Gain on Credit impairment	125.08	(930.56)
	Total	<u>37,458.96</u>	<u>19,476.98</u>
		NOTE 19	
19	Other income		
	Interest income	-	8.56
	Total	<u>-</u>	<u>8.56</u>
		NOTE 20	
20	Purchases of stock-in-trade		
	Purchase of fabric	-	13,861.74
	Total	<u>-</u>	<u>13,861.74</u>
		NOTE 21	
21	Changes in inventories		
	Opening balance of stock in trade	34,141.80	31,389.63
	Less: Closing balance stock in trade	-	(34,141.80)
	Total	<u>34,141.80</u>	<u>(2,752.17)</u>
		NOTE 22	
22	Employee benefit expenses		
	Salaries & allowances	2,168.00	4,726.00
	Employer contribution towards ESI	-	4.68
	Total	<u>2,168.00</u>	<u>4,730.68</u>
		NOTE 23	
23	Other expenses		
	Bad debts	-	287.57
	SEBI Penalty (Note 29)	-	1,000.00
	Conveyance expenses	393.69	460.15
	Director sitting fee	67.55	40.00
	Legal & professional charges	104.13	1,076.88
	Listing fees	300.00	300.00
	Payment to statutory auditors		
	In respect of statutory audit	-	60.00
	In respect of certification	-	17.04
	Miscellaneous Expenses	359.28	474.17
	Repair & maintenance	36.90	29.20
	Total	<u>1,261.55</u>	<u>3,745.01</u>

24 Related parties: -

NOTE 24

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

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

	Name	Relationship	Status
(i) Key Management Personnel	Amit Grover	Additional Director (Executive)	wef 21/11/22
	Anshul Sakuja	Additional Director (Non-Executive)	wef 21/11/22
	Sagar Khurana	Additional Director (Executive)	wef 15/02/23
	Lakshay	Chief Financial Officer	wef 15/02/23
	Prateek Kumar	Additional Director (Independent)	wef 21/11/22
	Anupma Kashyap	Additional Director (Independent)	wef 21/11/22
	Sakshi Chandna	Company Secretary	wef 21/11/22
	Usha Sharma	Chief Financial Officer	Resigned wef 14/02/23
	Sandeep Kumar	Company Secretary	From 30/05/22 to 21/11/22
	Neeraj Kumar Singh	Executive Director	Resigned wef 14/02/23
	Vinod Kumar Bansal	Managing Director	Resigned wef 21/11/22
	Khushboo Agarwal	Director	Resigned wef 21/11/22
	Renu Kathuria	Director (Independent)	Resigned wef 21/11/22
	Santosh Kumar Kushwaha	Non Executive Director	Resigned wef 26/09/22
Kanika Arora	Company Secretary	Resigned wef 30/04/22	
Shweta Gupta	Director	Resigned wef 14/02/23	
(ii) Relatives of Key Management Personnel			
(iii) Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	No transaction have been entered into with such persons		

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

(₹ in 000's)

	Transaction with	Nature of Transaction	Transaction during year	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Mr. Amit Grover	Loan to Coompany	500.00	-
	Ms. Usha Sharma	Remuneration	270.00	360.00
	Ms. Kanika Arora	Remuneration	-	400.00
	Mr. Sandeep Kumar	Remuneration	65.00	-
	Mr. Santosh Kumar Kushawaha	Sitting fees	18.00	14.00
	Mrs. Anupam Kashyap	Sitting fees	15.00	-
	Ms. Shweta Gupta	Sitting fees	16.00	12.00
	Mr. Prateek Kumar	Sitting fees	5.00	-
	Mrs. Khushboo Agarwal	Sitting fees	30.55	36.00

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

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2023	31st March 2022
(i)	Key Management Personnel:-			
	Ms. Usha Sharma	Remuneration	-	30.00
	Mr. Santosh Kumar Kushwaha	Sitting fees	-	12.60
	Anupam Kashyap	Sitting fees	5.00	-
	Ms. Shweta Gupta	Sitting fees	-	10.80
	Mr. Amit Grover	Loan Payable to KMP	500.00	-
	Mrs. Khushboo Agarwal	Sitting fees	-	8.10
(ii)	Relatives of Key Management Personnel:- None			
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: - None			

25 Segment information:

NOTE 25

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

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

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

(b) Segment information:-

Particulars	For the year ended on 31st March 2023	For the year ended on 31st March 2022
Segment Revenue: -		
Trading in shares and securities	-	3,000.00
Financing of loans	-	16,579.86
Trading in fabric	37,458.96	827.68
Un- allocable	-	8.56
Total Revenue	37,458.96	20,416.10
Segment Results		
(Profit/ loss before interest and taxes)		
Trading in shares and securities	-	-
Financing of loans	-	16,579.86
Trading in fabric	37,458.96	(7,281.89)
Less: Interest	-	-
Less: Other Un-allocable expenditure (net)	37,710.90	(9,544.69)
Total Profit Before Taxes	(251.94)	(246.73)
Segment assets		
Trading in shares and securities	-	-
Financing of loans	212,019.02	222,735.61
Trading in fabric	34,141.80	38,078.06
Un- allocable	27,498.67	12,876.12
Total Assets	273,659.49	273,689.79
Segment Liabilities		
Trading in shares and securities	-	-
Financing of loans	-	-
Trading in fabric	500.00	1,098.44
Un- allocable	20,342.80	20,360.97
Total	20,842.80	21,459.41
Capital employed (segment assets- segment liabilities)		
Trading in shares and securities	-	-
Financing of loans	212,019.02	222,735.61
Trading in fabric	33,641.80	36,979.62
Un- allocable	7,155.87	(7,484.85)
Total	252,816.69	252,230.39

(c) Secondary Segment Information: -

The Company does not have secondary segment division in respect of reportable segments.

26 Categories of Financial Instruments and its fair value measurement

NOTE 26

Financial assets	As at 31st March 2023	As at 31st March 2022
(i) Investments	49.85	49.85
(ii) Trade receivables	20,594.27	431.50
(iii) Cash and Bank balance	34,984.20	9,935.56
(iv) Loans	211,213.54	222,735.61
Total	266,841.86	233,152.52

Financial liabilities	As at 31st March 2023	As at 31st March 2022
(i) Borrowings	20,500.00	20,000.00
(ii) Other financial liabilities	76.83	251.47
(iii) Trade and other payables	98.58	1,098.44
Total	20,675.41	21,349.91

27 Balance of receivables, payables and advances are subject to confirmation.

NOTE 27

Particulars	As at 31st March 2023	As at 31st March 2022
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

NOTE 29

Contingent Liability not provided for	As at 31st March 2023	As at 31st March 2022
SEBI Adjudication Order u/s 15HA of the SEBI Act, 1992: The SEBI vide its adjudication order dated 19th May 2021 in respect of the Company and its promoters, in exercise of the powers conferred under section 15-I of the SEBI Act, 1992, inter-alia, imposed the penalty upon the company for a sum of ₹ 10 Lakhs, alongside its promoters and other persons under section 15HA of SEBI Act, 1992 read with SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003. The company has decided to pay the aforesaid amount without contesting against such order.	None*	None*

*The said amount has been paid by the company during the year (Note 23)

30 Additional Regulatory Disclosures

NOTE 30

(i) Details of Benami Property held

No proceedings have been initiated on or are pending against the group for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) Wilful defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(iv) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vi) Utilisation of borrowed funds and share premium

The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. 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

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(vii) Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(ix) Valuation of Property, Plant & Equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(x) Title deeds of immovable properties not held in name of the company

All the immovable property held by the company are in its own name.

(xi) Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

31 Ratio Analysis and its components

NOTE 31

S.No.	Particulars	31st March 2023	31st March 2022	% change from March 31 2022 to March 31 2023
1	Current ratio	33991.82%	3376.11%	906.83%
2	Debt- equity ratio	8.11%	7.89%	2.71%
3	Return on equity ratio	-0.21%	-0.18%	14.09%
4	Inventory turnover ratio	70.24%	2.53%	2680.81%
5	Trade receivable turnover ratio	228.13%	102.37%	122.85%
6	Trade payable turnover ratio	4007.09%	20.85%	19122.80%
7	Net capital turnover ratio	40.34%	1.73%	2230.38%
8	Net profit ratio	-1.41%	-2.38%	-40.79%
9	Return on capital employed	-0.09%	-0.09%	2.12%
10	Long term debt to working capital	34.48%	41.83%	-17.56%
11	Bad debts to Account receivable ratio	0.00%	35.57%	-100.00%
12	Current liability ratio	0.06%	0.53%	-87.92%
13	Total debts to total assets	7.49%	7.27%	2.98%

Reasons for variance of more than 25% in above ratios

(a)	Current ratio	Due to increase in current assets.
(b)	Inventory turnover ratio	Due to increase in sale of product during the current year.
(c)	Trade receivable turnover ratio	Due to increase in turnover during the year.
(d)	Trade payable turnover ratio	Due to increase in turnover during the year.
(e)	Net capital turnover ratio	Due to increase in turnover during the year.
(f)	Net profit ratio	Due to increase in turnover during the year.
(g)	Bad debts to Account receivable	Due to no bad debt during the year.
(h)	Current liability ratio	Due to decrease in current liabilities for the current year.

Components of Ratio

S.No.	Ratios	Numerator	Denominator	March 31st 2023		March 31st 2022	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	59,624.63	175.41	49,271.25	1,459.41
2	Debt- equity ratio	Total Debts (Total Liabilities)	Total Equity(Equity Share capital+Other equity)	20,500.00	252,816.69	20,000.00	253,343.47
3	Return on equity ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	(526.79)	253,080.08	(462.61)	253,574.77
4	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	23,982.84	34,141.80	827.68	32,765.72
5	Trade receivable turnover ratio	Revenue from sales of products	Average trade receivable [(Opening balance + closing balance)/2]	23,982.84	10,512.89	827.68	808.52
6	Trade payable turnover ratio	Revenue from sales of products	Average trade payable [(Opening balance + closing balance)/2]	23,982.84	598.51	827.68	3,970.54
7	Net capital turnover ratio	Revenue from sales of products	Working capital (Current asset-current liabilities)	23,982.84	59,449.22	827.68	47,811.85
8	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	(526.79)	37,458.96	(462.62)	19,476.98
9	Return on capital employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	(251.94)	273,316.69	(246.73)	273,343.47
10	Long term debt to working capital	Non-Current Borrowings (Including Current Maturities of Non- Current Borrowings)	Current Assets Less Current Liabilities (Excluding Current Maturities of Non-Current Borrowings)	20,500.00	59,449.22	20,000.00	47,811.85
11	Bad debts to Account receivable ratio	Bad Debts	Average Trade Receivables	-	10,512.89	287.57	808.52
12	Current liability ratio	Total Current Liabilities	Total Liabilities	175.41	273,659.49	1,459.41	274,947.44
13	Total debts to total assets	Total Debt	Total Assets	20,500.00	273,659.49	20,000.00	274,947.44

32 Financial risk management
NOTE 32

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

- (i) Market risk
- (a) Interest rate risk;
- (ii) Credit risk and ;
- (iii) Liquidity risk

Risk management framework

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

(i) Market risk

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

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

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

Interest rate sensitivity - variable rate instruments

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

Impact on Profit/(loss) before tax	For the year ended 31st March 2023		For the year ended 31st March 2022	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of Variable Rate on Loans and advances given	2,120.19	(2,120.19)	2,236.66	(2,236.66)
On account of Variable Rate on borrowings	-	-	-	-
Net impact on profit/(loss) before tax	2,120.19	(2,120.19)	2,236.66	(2,236.66)

(ii) Credit risk

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

A. Trade receivables

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

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

B. Cash and cash equivalents

The Company holds cash and cash equivalents with creditworthy banks of ₹ 3,13,47,697.35. The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

(iii) Liquidity risk

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

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

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at 31st March 2023						
Unsecured borrowings	20,500.00	20,500.00	500.00	-	-	20,000.00
Other financial liabilities	76.83	76.83	76.83	-	-	-
Trade payables	98.58	98.58	98.58	-	-	-
Other current liabilities	-	-	-	-	-	-
As at 31st March 2022						
Unsecured borrowings	20,000.00	20,000	-	-	-	20,000.00
Other financial liabilities	251.47	251.47	251.47	-	-	-
Trade payables	1,098.44	1,098.44	1,098.44	-	-	-
Other current liabilities	109.50	109.50	109.50	-	-	-

- 33 The Ind AS financial statements were approved for issue by the Board of Directors on 30th May 2023. NOTE 33
- 34 The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. NOTE 34
- 35 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. NOTE 35
- 36 Previous year's figures have been re-arranged or re-grouped wherever considered necessary. NOTE 36
- 37 Figures in brackets indicate negative (-) figures. NOTE 37
- 38 The company does not have transactions with the companies struck off under section 248 of Companies Act, 2013. NOTE 38

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

Amit Grover
Managing Director
DIN: 09765198

Sagar Khurana
Executive Director
DIN: 07691118

Lakshay
CFO

Sakshi Chandna
Company Secretary