

Chamak Holdings Limited

REGD. OFF: 55-B, RAMA ROAD, INDL. AREA, NEW DELHI - 110015
E-mail: chamakhholdings@gmail.com, Website: chamakhholdings.com

Date: 02nd Sep,2023

| | |
|---|--|
| Metropolitan Stock Exchange of India Limited 205(A), 2 nd Floor, Piramal Agastya Corporate Park, Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070. Symbol: CHAMAK Series: EQ | BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, 25th Floor Mumbai – 400 001 Name of Scrip: Chamak Holdings Ltd Scrip Code: 539600 |
|---|--|

Subject: Annual Report of the company Chamak Holdings Limited for the Financial Year 2022-2023.

Ref: Regulation 34 (1) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015.

Dear Sir/Madam,

Pursuant to Regulation 34 (1) and other applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ('Listing Regulation'), Please find enclosed herewith The Annual Report of the Company for the financial Year 2022-23 containing inter alia the Notice convening 39th Annual General Meeting of the company to be held on Friday the 29th Sep,2023, Board of Directors' Report with the relevant enclosures, Audited Financial Statements, Report on corporate Governance Auditor's Report etc.

This is for your Kind information and records.

Thanking You

Yours' Faithfully,
For **Chamak Holdings Limited**



Deepti Gupta
Company Secretary & Compliance Officer

Encl: As Above



CHAMAK HOLDINGS LIMITED



39th ANNUAL REPORT 2022-2023

Corporate Information

Board of Directors:

Executive Directors

Mr. Anubhav Kathuria

Managing Director

Non-Executive Directors

1. Mr. Subhash Chander Kathuria
2. Mr. Vagish Pathak
3. Mr. Gurbachan Singh Matta
4. Mr. Ajay Kumar Mohanty
5. Ms. Isha Arora
6. Mr. Subhash Chand Jain

Non Executive Director
Non Executive Director
Independent Director
Independent Director
Woman Director
Independent Director

Senior Management

1. Ms. Deepti Gupta
2. Mr. Kapil Vig

Company Secretary & Compliance Officer
Chief Financial Officer

| Committee of Board | Statutory Auditor | Registrar & Transfer Agent |
|--|---|---|
| Audit Committee Stakeholder Grievances and Share Transfer Committee Nomination and Remuneration Committee Sexual Harassment Committee | M/s Sandeep Varshney & Associates, Uttar Pradesh, Subji Mandi Anoopshahr, Dist, Bulandshahr- U.P 203390, Ph.-9818853546 | Skyline Financial Services Pvt. Ltd. D-153 A, 1st Floor Okhla Industrial Area , Phase-1 New Delhi 110020 |
| Listing Information | Banker | Stock Code |
| The Equity Share of the Company are listed on the : <ul style="list-style-type: none"> • Bombay Stock Exchange Limited • Metropolitan Stock Exchange of India Limited (Formerly MCX-SX) (Listing Fees as prescribed have been paid to the respective stock exchange for the financial year ended 2022-2023) | Indian Bank G 41, Connaught place , New Delhi- 110001 | Metropolitan Stock Exchange of India Limited (Formerly MCX-SX): Chamak Bombay Stock Exchange Limited: 539600 ISIN Code: INE049R01013 Website: www.chamakhholdings.com |
| Registered Office | Corporate Information | Secretarial Auditor |
| 55B, Rama Road, Kirti Nagar, Industrial Area, New Delhi - 110015 Tel: 45691047, 3297555; Fax. 011-41428521 Website: www.chamakhholdings.com | CIN: L51494DL1984PLC019684 Address: 55-B, Rama Road Indl Area, New Delhi-110015 Tel.:011-400500500 EMail:chamakhholdings@gmail.com, web Site: www.chamakhholdings.com | M/s APMG & Associates Address: 407-408, GD-ITL Tower B-08, Netaji Subhash Place, Pitampura, New Delhi-110034 (India) |

DIRECTORS' REPORT And Management Discussion and Analysis

Dear Members,

Chamak Holdings Limited

Your directors have pleasure in presenting The 39th Annual Report together with the Audited Statement of Accounts of your company and Brief on the business and operations of the Company for the Financial Year ended March 31, 2023 along with the annexures thereto.

Our Management Team:

Our Management team consist of highly experienced and dedicated Management Team which consists sufficient number of Executive, Non-Executive, Independent Director, Woman Director etc. and other KMPs, who have wide and varied experience in different disciplines of corporate functioning.

BUSINESS OVERVIEW

The Company is basically engaged in the business of Plastic & Steels Scrap and other related activities. The prospect of Plastic related goods are bright in terms of long term perspective and it will help us to increase our earnings in near future.

FINANCIAL RESULTS

The Board's Report has been prepared based on the standalone financial statements of the company.

The Company's financial performance is given hereunder.

| Particulars | Financial Year ended 31.03.2023 (In Lakh.) | Financial Year ended 31.03.2022 (In Lakh.) |
|---------------------------|---|---|
| Sales & other income | 5242.32 | 5781.75 |
| Total Expenses | 5174.94 | 5692.68 |
| Profit before tax | 67.38 | 89.07 |
| Profit after tax | 57.25 | 57.88 |
| Appropriations: | | |
| Equity Dividend | | |
| (i) Interim | 0 | 0 |
| (ii) Final | 0 | 0 |
| Corporate Tax on Dividend | | |
| (i) Interim | 0 | 0 |
| (ii) Final | 0 | 0 |

FINANCIAL STATEMENTS

Financial Statements for the Financial Year 2022-23 are prepared in compliance with the Companies Act, 2013, Indian Accounting Standards ('Ind-AS') and the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are forming part of the Annual Report.

OVERALL PERFORMANCE

During the year under review, your Company has profit for 67.38 Lakhs after tax. The management is working towards growth and development of the Company.

FINANCE AND CAPITAL STRUCTURE

The Authorized Share Capital of the Company is Rs. 3,29,50,000/- (Three Crore Twenty Nine Lakhs Fifty Thousand Only) divided into 3295000 (Thirty Two Lakhs Ninety Five Thousand) Equity Shares of Rs. 10/- (Ten) each.

The Issued, Subscribed and Paid up Capital of the Company is Rs. 3,24,50,000/- (Three Crore Twenty Four Lakhs Fifty Thousand Only) divided into 3245000 (Thirty Two Lakhs Forty Five Thousand) Equity Shares of 10/- (Ten) each.

Further, there has been no change in the capital structure for the period under review.

DIVIDEND

The Company has future plans for expansion & Growth and the company will require huge amount of fund, hence the company retain the earning of the company and planning to deploy those internally generated funds for company's expansion & Growth.

RESERVES

Board did not create any special reserve during the year but transfer the amount of Profit & Loss Account to the Reserve & Surplus.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of Loans, Guarantees and Investment have been disclosed in the Financial Statements.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has robust systems for internal audit and corporate risk assessment and mitigation. The Company has in place adequate internal financial controls with reference to financial statements and no material reportable weakness was observed in the system. Further, the Company has in place adequate internal financial controls commensurate with the size and nature of its operations. Your Company's control system and procedures are regularly reviewed for relevance and effectiveness and changed as per the need of business environment.

The internal auditor reports to Audit Committee of the Company.

PUBLIC DEPOSITS

The company has not accepted Deposits falling within the meaning of Section 73 of the Companies Act, 2013 and the during the year because the company is using its internal funds for day to day affairs of the company.

AUDITORS OF THE COMPANY

I. SECRETARIAL AUDITORS AND THEIR REPORT

The Board had appointed M/s APMG & Associates, Company Secretaries in Practice, for the Financial Year 2022-23 to conduct the audit of Secretarial and related records of the Company. The Secretarial Audit Report for the financial year ended March 31, 2023 is provided in **Annexure-1** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks.

II. STATUTORY AUDITOR'S AND THEIR REPORT

M/s Sandeep Varshney & Associates, Chartered Accountants, Statutory Auditor of the company have been as Statutory Auditors of the Company to hold office from the conclusion of 36th Annual General Meeting until the conclusion of 41st Annual General Meeting, subject to ratification of the appointment by the members at the respective Annual General Meeting. Accordingly, being eligible, matter relating to the appointment of the Auditors will be placed for ratification by members at the forthcoming Annual General Meeting. The Auditor report as prepared by M/s Sandeep Varshney & Associates., which is self explanatory hence no further comments required.

III. INTERNAL AUDITOR'S AND THEIR REPORT

The Board has appointed M/s Sushil Pruthi & Co., Chartered Accountants, New Delhi as the Internal Auditor of the company in terms of section 138 of the companies Act, 2013 and rules made thereunder. The Internal Audit Report for the financial year ended March 31, 2023 submitted by the Internal Auditor which does not contain any qualification, reservation or adverse remarks and which is self explanatory.

ANNUAL RETURN

The Annual Return for the year ended on March 31, 2023, can be viewed through the below given website link www.chamakhholdings.com.

Please note that since the Annual return to be prepared and required to be filed within 60 days from the date of Annual General Meeting of the Company, the copy of Annual return shall be uploaded on the website on the very same date filed with the Registrar of Companies and can be viewed through the above said link

DIRECTORS

Sh. Subhash Chander Kathuria, (DIN: 00125337), retires by rotation and being eligible offers himself for re-appointment at the ensuing Annual General Meeting.

No others changes has been done during the year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As our company is not covered under the provisions of section 135 of the Companies Act, 2013, therefore CSR is not applicable to our company.

PARTICULARS OF REMUNERATION

Disclosure of the ratio of the remuneration of each Director to the median employee's remuneration and other requisite details pursuant to section 197 (12) of the Companies Act, 2013 ("Act") read with Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed to this Report as **Annexure-2**

DELISTING

The Company had received an application from Mr. Anubhav Kathuria for Delisting of Equity Shares of the company from BSE and MSEI stock exchanges through M/s Turnaround Corporate Advisors Pvt Ltd Merchant Banker for for the said delisting. The Board of Directors in its meeting held on 04.05.2023 taken on record the Initial Public Announcement made by Mr. Anubhav Kathuria, one of the Promoters of M/s Chamak Holdings Limited along with other Promoters of the Company (hereinafter referred to as "Acquirer"), intimating his intention to voluntarily delist the Equity Shares of the Company from the Metropolitan Stock Exchange of India Limited and BSE Limited in terms of regulation 8(1) of the SEBI (Delisting of Equity Shares) Regulations, 2021.

The Due-Diligence Report dated May 17, 2023 obtained from M/s G Aakash & Associates (Firm Registration No. Firm Registration No. S2019HR656800, Peer Review Certificate No. :1685/2022), Peer Reviewed Practicing Company Secretaries in terms of Regulation 10(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021, (Due-Diligence Report) was reviewed and taken on record in its meeting held on 18th May 2023.

And the Board Approved the draft of the Postal Ballot Notice and the explanatory statement thereto, in terms of Regulation 11(2) of the SEBI (Delisting of Equity Shares) Regulations, 2021 read with applicable provisions of the Companies Act, 2013 and the rules made thereunder, inter-alia to seek shareholders' approval for the Delisting Offer in the Board Meeting held on 18th May, 2023.

The process of Delisting of Equity Shares of the company from BSE and MSEI is in process.

3. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1) of the Act, entered by the Company during the financial year, were in the ordinary course of business. The Company presents a Statement of all related party transactions before the Audit Committee on a quarterly basis specifying the nature, value and terms and conditions of transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company as utmost priority. Details of such transactions are given in the accompanying Financial Statements. Details of Transactions has been Annexed in AOC-2 as **Annexure-3**.

CREDIT RATING

During the year the Company under review Infomerics Valuation and Ratings Pvt. Ltd. has assigned the following credit rating of your company which are as under:

Ratings are as follows:

| | |
|--------------------------|--------|
| Short Term Bank facility | IVR A4 |
|--------------------------|--------|

DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero Tolerance for Sexual Harassment of Women at work place. A policy has been adopted in line with the sexual harassment at work place (Prevention, Prohibition & Redressal) Act, 2013 and the Rules framed thereunder. During the Year, no Complaints pertaining to sexual harassment were received.

PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company.

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

The company was not initiated any proceeding during the year, hence no any order in favor of or against the company has been passed by any Court or Tribunal.

CONSERVATION OF ENERGY, ETC.

As required under Section 134(3)(m) read with Companies (Accounts) Rules, 2014, the requirement of furnishing particulars of energy conservation, technology absorption, etc. is not applicable to the Company. Further, particulars of foreign exchange earnings and outgo are as under:

| | | |
|---------------------------|---|----------------|
| I.Foreign Exchange Earned | : | Nil |
| II.Foreign Exchange Outgo | : | 8417.700 Lakhs |

DIRECTORS' RESPONSIBILITY STATEMENT Refer Sec 134(3)(C) read with Sec 134(5)

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts for the year ended March 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at March 31, 2023 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MANAGEMENT DISCUSSION AND ANALYSIS

To avoid duplication between the Directors' Report and the Management Discussion and Analysis, we present below a composite summary of performance of the various businesses and functions of the Company.

CORPORATE GOVERNANCE

We would like to inform you that pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Regulation 27(2) i.e Filing of Corporate Governance Report is not applicable to our Company (Chamak holdings Limited) as the Paid up Share capital is less than Rs. 10 Crores and Net Worth is less than

Rs. 25 Crores as on the last day of previous financial year i.e 31st March, 2023. But in the view of good corporate governance our company is following corporate governance principles as a good citizen of country and for ethical standards. Report of Corporate Governance attached in **Annexure-4**.

RISK & CONCERNS

In the course of its business, the Company is exposed to a series of risks that could affect its performance and the achievement of its strategic and financial goals. After adoption of the risk management policy and processes, it enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities. It will help in business growth with financial stability.

CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ.

DETAILS OF APPLICATION MADE OR PROCEEDINGS PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016.

Not Applicable

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

Not Applicable.

ACKNOWLEDGEMENTS

Your Directors wish to place on record and acknowledge their appreciation for the sincere support received from the Government of India, various state governments, the Banks/financial institutions and the esteemed Shareholders of the Company. Your Directors are also happy to place on record their sincere appreciation to the co-operation, commitments & contribution extended by all the employees of the Company & look forward to enjoying their continued support & co- operation.

Date: 30/05/2023

Place: New Delhi

Anubhav Kathuria
Managing Director
DIN: 01198916

Subhash Chander Kathuria
Director
DIN: 00125337

With a view to avoid duplication between the Directors' Report and Management Discussion and Analysis, a combined report has been presented

MD AND CFO Compliance Certification

The Board of Directors
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

Dear Board of Directors,

We, Anubhav Kathuria, (Managing Director) and Kapil Vig, (Chief Financial Officer), do hereby certify the following:-

As required under Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 along with the Notice and Director's Report attached therewith
2. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
3. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
4. There are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
5. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies
6. We have indicated to the Auditors and the Audit Committee:
 - (i) significant changes in internal control over Financial Reporting during the year, if any;
 - (ii) significant changes, if any; in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) Instances of significant frauds, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For **Chamak Holdings Limited**

Place: New Delhi
Date: 30/05/2023

sd/-
Anubhav Kathuria
Managing Director

sd/-
Kapil Vig
Chief Financial Office

Declaration Regarding Code of Conduct

To,
The Members of
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

I, Anubhav Kathuria, (Managing Director) of the Company (Chamak Holdings Limited) do hereby declare that all Board Members and Senior Management Personnel have affirmed Compliance with the Code of Conduct of the Company. The Code is posted on the Company's Website www.chamakholdings.com

For **Chamak Holdings Limited**

Sd/-
Anubhav Kathuria
Managing Director
DIN: 01198916

Place: New Delhi
Date: 30/05/2023

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023

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

To,
The Members of
Chamak Holdings Limited
55-B, Rama Road, Industrial Area
New Delhi-110015

In connection with issue of a Secretarial Audit Report 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 in respect with **Chamak Holdings Limited** (hereinafter called "the Company") for the Financial Year ended **31st March, 2023**, we wish to state as under:-

- 1) **Chamak Holdings Limited** is incorporated under the Companies Act, 1956 vide CIN- L51494DL1984PLC019684 issued by the Registrar of Companies, NCT of Delhi & Haryana.
- 2) We have verified the records maintained by the Company under the provisions of the Companies Act, 2013 (Act) from 01st April, 2022 to 31st March, 2023 and report that the Company has complied with the various provisions of the said Act.
- 3) The Authorized Share Capital of the Company is Rs. 3,29,50,000/- (Three Crore Twenty Nine Lakhs Fifty Thousand Only) divided into 3295000 (Thirty Two Lakhs Ninety Five Thousand) Equity Shares of Rs. 10/- (Ten) each.
- 4) The Issued, Subscribed and Paid up Capital of the Company is Rs. 3,24,50,000/- (Three Crore Twenty Four Lakhs Fifty Thousand Only) divided into 3245000 (Thirty Two Lakhs Forty Five Thousand) Equity Shares of 10/- (Ten) each.

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **Chamak Holdings Limited** (CIN- L51494DL1984PLC019684).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information and representation letter given by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, during the audit period covering the financial year ended on 31st March, 2023 (**'Audit Period'**), the Company has, 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 31st March, 2023 according to the provisions of:

- I. The Companies Act, 2013 ("the Act") and Companies Act, 1956 (to the extent applicable) the rules made thereunder including any re-enactment thereof;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations & Bye-laws framed thereunder.
- IV. Foreign Exchange Management Act, 1999 (FEMA) & the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [**Not Applicable to the Company as there were no transactions in the Company in the period under review concerning the same**];
- 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 (Listing Obligations and Disclosure Requirements), 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 [**Not Applicable to the Company during the Audit Period**];
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not Applicable to the Company during the Audit Period**];

- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **[Not Applicable to the Company during the Audit Period];**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable to the Company during the Audit Period];**

We have also examined compliance with Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India;

We report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that the compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

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. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.
- Adequate notice was given to all directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Resolutions & Decisions at the Board Meetings, as represented by the management and recorded in minutes, were taken with requisite majority.

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

For APMG & Associates
Company Secretaries

Sd/-

Akshit Gupta

FCS No: 8472

COP No: 11408

Place: New Delhi

Date: 30th May, 2023

UDIN: F008472E000433248

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

ANNEXURE-A TO THE SECRETARIAL AUDIT REPORT

To,
The Members of
Chamak Holdings Limited
55-B, Rama Road, Industrial Area
New Delhi 110015

OUR REPORT OF EVEN DATE IS TO BE READ ALONG WITH THIS LETTER.

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

For APMG & Associates
Company Secretaries

Sd/-
Akshit Gupta

FCS No: 8472
COP No: 11408

Place: New Delhi
Date: 30th May, 2023

Annexure-2

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

| Relevant Clause u/r 5(1) | Prescribed Requirement | Particulars |
|--------------------------|---|--|
| i. | Ratio of the remuneration of each director to the Median Remuneration to the employees of the company for the financial year | Ratio of the remuneration of Shri Anubhav Kathuria , Managing Director to the median remuneration of employee * |
| ii. | The percentage increase in remuneration of each director, CFO, CEO, Company Secretary or Manager, if any, in the financial year. | There is 13% increase in remuneration Company Secretary in the financial year. |
| iii. | Percentage increase in median remuneration of employees in the financial year | – |
| iv. | Number of permanent employee on the rolls of the company. | 15 |
| v. | Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; | The Average Increase in the salary is 10%. |
| vi. | Affirmation that the remuneration is as per the remuneration policy of the company. | Remuneration is as per the Nomination and Remuneration Policy for the Directors, KMP and other employees of the company ,formulated pursuant to provisions of section 178 of the Companies Act, 2013 |

*NOTE: Mr. Anubhav Kathuria Manging Director of the company Drawn no salary from the company.

Annexure-3

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 arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions at arm's length basis

| Sl. No | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts / arrangements /transaction | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | date(s) of approval by the Board | Amount (in Lakhs). |
|--------|---|---|---|--|--|----------------------------------|--------------------|
| 1. | Mr. Subhash Chander Kathuria | Rent Agreement for the Basement area of A-25, 70, Rama Road Industrial Area, New Delhi-110015 | Renew from time to time | Rent at the rate of Rs. 35000.P.M. | NA | NA | 4.2 |
| 2. | M/s. Synergy Steels Limited | Sale, Purchase or supply of any goods or materials; | NA | Sale and Supply of Goods | NA | NA | 4536.72 |
| 3. | M/s Synergy Global Steel Pvt Ltd | Sale, Purchase or supply of any goods or materials; | NA | Sale and Supply of Goods | NA | NA | 563.94 |

2. Details of material contracts or arrangement or transactions not at arm's length basis: Nil

(a)Name(s) of the related party and nature of relationship

(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) Date(s) of approval by the Board, if any:

(f) Amount paid as advances, if any:

Note: Form shall be signed by the persons who have signed the Board's report.

Date: 30/05/2023

Place: New Delhi

Sd/-

Anubhav Kathuria
Managing Director
DIN: 01198916

Sd/-

Subhash Chander Kathuria
Director
DIN: 00125337

Corporate Governance Report

We would like to inform you that pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Regulation 27(2) i.e Filing of Corporate Governance Report is not applicable to our Company (Chamak holdings Limited) as the Paid up Share capital is less than Rs. 10 Crores and Net Worth is less than Rs. 25 Crores as on the last day of financial year i.e 31st March, 2023, but in the view of good corporate governance our company is following corporate governance principles as a good citizen of country and for ethical standards.

1. Company's Philosophy on Corporate Governance

Corporate Governance is an integral part of values, ethics and the best business practices followed by the Company.

Our corporate governance practices is to ensure that we gain and retain the trust of our stakeholders at all times. Our actions are governed by our values and principles, which are reinforced at all levels within the Company. We are committed to doing things the right way which means taking business decisions and acting in a way that is ethical and is in compliance with applicable legislation. Good Corporate Practices stem from the culture and mind set of the organization. To follow the best corporate governance practices, we have adopted best polices and guidelines at every level or organization. The Board of Directors plays a crucial role in overseeing how the Management serves the short and long-term interests of Members and other stakeholders.

We believe that sound corporate governance is critical in enhancing and relating investors trust. It is a reflection of our commitment to values. Accordingly, we always seek to ensure that our performance is driven by integrity.

2. BOARD OF DIRECTORS:

The Board of Directors ('the Board') are responsible for overall governance of the company. They determine the company's over all strategy and follow up all its implementation, supervise the performance, ensure adequate management of the organization. The Board has delegated the operational conduct of the business to the Managing Director and Chief Financing Officer (CFO) of the Company and has business / functional heads as its Members, which look after the management of the day-to-day affairs of the Company.

The Board of Directors presently consists of One Executive Director (ED), Five Non-executive Directors (NED) out of which Three are Independent Directors (IND).Four Board Meetings were held during the Financial Year 2022-23 ended 31st March 2023, on 30th May,2022, 10th Aug, 2022, 11th November, 2022 and, 13th February, 2023. Attendance and other details of the Directors are given below:

The appointment of Independent Directors is in accordance with the provisions of the Companies Act 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

§ It includes directorship in Private Companies, Public limited & Listed Companies.

**Only covers Memberships/Chairmanships of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee.

The Board periodically reviews compliance reports of all laws applicable to the Company and the steps taken by the Company to rectify instances of non-compliances, if any.

| Name of the Director | Category | No. of Board Meetings attended | Whether last AGM Attended (29.09.2022) | No. of other Directorships and Committee Memberships/Chairmanship held in other companies | | |
|------------------------------|----------|--------------------------------|--|---|-------------------------|--------------------------|
| | | | | Directorships in other Companies § | Committee Membership ** | Committee Chairmanship** |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| Mr. Anubhav Kathuria | ED | 4 | Yes | 7 | 3 | 0 |
| Mr. Subhash Chander Kathuria | NED | 4 | Yes | 13 | 0 | 0 |
| Mr. Vagish Pathak | NED | 1 | No | 18 | 0 | 0 |
| Mr. Ajay Kumar Mohanty | IND | 4 | Yes | 1 | 3 | 3 |
| Mr. Gurbachan Singh Matta | IN | 4 | No | 1 | 0 | 0 |
| Mr. Subhash Chand Jain | IND | 4 | Yes | 08 | 3 | 0 |
| Ms. Isha Arora | WD | 1 | NO | 0 | 2 | 0 |

3. BOARD INDEPENDENCE

The definition of 'Independence' of Directors is derived from Section 149(6) of the Act and Regulation 16 of the SEBI Listing Regulations. The Independent Directors have confirmed that they meet the criteria of Independence laid down under the Act and Regulation 16 (1)(b) of the SEBI Listing Regulations. At the time of appointment and thereafter at the beginning of each financial year, the Independent Directors submit a self declaration, confirming their independence and compliance with various eligibility criteria laid down by the Company, among other disclosures and the Company also ensures that its Directors meet the above eligibility criteria. All such declarations are placed before the Board for information.

4. SEPARATE MEETING OF THE INDEPENDENT DIRECTORS:

In accordance with the provision of Schedule IV to the Companies Act, 2013 and Regulation 25 of the Listing Regulations, a separate meeting of the Independent Directors of the Company was held on Once to review the performance of Non-Independent Director of the Board as a whole.

5. AUDIT COMMITTEE

The Company has an Audit Committee of Directors. The Audit Committee is in conformity with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations.

The Committee Met four times during the Financial Year 2022-23 ended 31st March 2023, on 30th May, 2022, 10th Aug, 2022, 11th November, 2022 and, 13th February, 2023

The names of the Members of the Committee and their attendance at the Meetings are as follows:

| Name | Status | No. of Meetings attended |
|------------------------|----------|--------------------------|
| Mr. Subhah Chand Jain | Member | 4 |
| Mr. Ajay Kumar Mohanty | Chairman | 4 |
| Mr. Anubhav Kathuria | Member | 4 |

The Company Secretary acts as the Secretary of the Committee.

6. NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee consisting of three Non-executive Directors out of which two are Independent. The composition and the terms of reference of the Committee are in conformity with the provisions of the Companies Act, 2013 and Regulation 19 of the Listing Regulations, 2015.

The Committee met only One Time during the year on 31.03.2023.

| Name | Status | No. of Meetings Attended |
|------------------------|-------------|--------------------------|
| Mr. Ajay Kumar Mohanty | Chairperson | 1 |
| Mr. Anubhav Kathuria | Member | 1 |
| Ms. Isha Arora | Member | 0 |

7. Stakeholders Relationship Committee

Name of the Shareholder Grievance & Share Transfer Committee changed to Stakeholders Relationship Committee.

The Company has a Stakeholders' Relationship Committee at the Board Level which consists of three Directors (Chairman of the Committee is an Independent Director). The Composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

Composition of the Committee:

- | | |
|---------------------------|----------|
| 1) Mr. Ajay Kumar Mohanty | Chairman |
| 2) Mr. Anubhav Kathuria | Member |
| 3) Mr. Subhash Chand Jain | Member |

The Committee met Once during the year. No complaints were received by the Company from the investors. Also, there are no complaints pending in respect of previous period.

8. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORK PLACE

The Company has zero tolerance for sexual harassment at workplace and has formulated a policy on Prevention, Prohibition and Redressal of Sexual harassment at the workplace, in line with the provisions of the Sexual Harassment of woman at workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules there under.

The Policy aim to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

The Company has also constituted an internal Complaints Committee, to inquire into complaints of sexual harassment and recommend appropriate action. There were no complaint received from any employee during the financial year 2022-23 and hence no complaint is outstanding as on March 31,2023

9. Disclosures:

Disclosure of all related party transactions has been made in the Notes to accounts of the Balance Sheet presented in this Annual Report.

Disclosure relating to the interest in other entities has been duly received from the Directors in form MBP-1 and duly approved by the Board of Directors in their Meeting.

Disclosure relating to SEBI (Substantial Acquisition of Share and Takeover) Regulations, 2011 has been duly received from the Promoter and other concern persons.

The company has followed the guidelines of accounting standards laid by The Institute of Chartered Accountants of India in preparation of its Financial Statements.

10. General Body Meeting Day, date, time and place of last three Annual General Meeting and General Meeting of the Company.

| Year | Day, Date & Time | Place |
|------|---|--|
| 2020 | Monday, September 28th , 2020 at 2:30 | 55B, Rama Road Industrial Area, New Delhi-110015 |
| 2021 | Tuesday,September 28th , 2021 at 2:30 | 55B, Rama Road Industrial Area, New Delhi-110015 |
| 2022 | Thursday,September 29th , 2022 at 2:30 | 55B, Rama Road Industrial Area, New Delhi-110015 |
| 2022 | Friday,13 th May, 2022 at 2:30 P.M | 55B, Rama Road Industrial Area, New Delhi-110015 |

11. Minutes

Minutes of the Board Meeting, Committee Meetings and General Body Meetings are prepared, recorded and approved by the Chairman of the Meeting as per the statutory norms.

12. Quarterly Reconciliation of Share Capital Audit Report

A thorough audit is conducted on a quarterly basis by a qualified Company Secretary, in terms of regulation 55A of SEBI (Depositories & Participants) Regulations, 1996, to reconcile the total admitted equity share capital with NSDL and CDSL and the total issued and listed equity share capital. The Reconciliation of Share Capital audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.

| Quarter Ended | Name of the PCS |
|----------------------|------------------------|
| June 30,2022 | APMG & Associates |
| September 30, 2022 | APMG & Associates |
| December 31,2022 | APMG & Associates |
| March 31, 2023 | APMG & Associates |

13. Compliance of Quarterly Results as per Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

The company follows April-March financial year and as per the **Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015** the company has to prepared, approve at the Board Meeting, Submission of Results to Stock Exchanges and publication in the News Paper of Notice of Board Meeting & Quarterly Results.

The company as per **Regulation 33 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**, has to publish the quarterly results in one English Newspaper & in one vernacular newspaper.

Our company published its Quarterly results as well as Notice of Board Meeting in the Financial Express (English) and Hari Bhoomi (Hindi).

14. Listing of Share/Securities of the Company

The Company's Equity Share are listed in the following stock exchanges

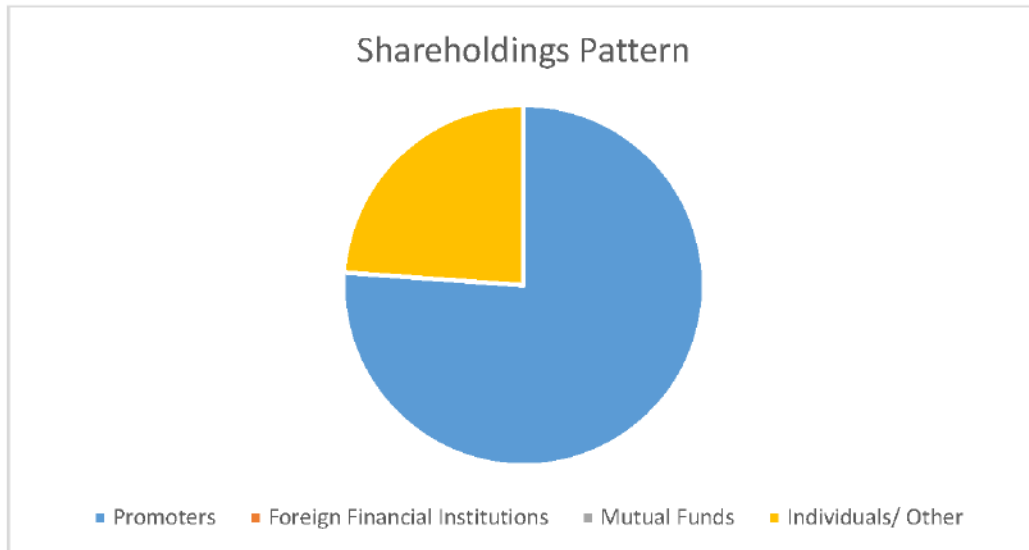
| Name of the Stock Exchanges |
|--|
| Bombay Stock Exchanges Limited |
| Metropolitan Stock Exchange of India Limited (Formerly MCX-SX) |

15. Dematerialization of Share

Nearly 98.27 % shares of our company is dematerialized as on March 31, 2023. Further 100% Shareholding of the Promoter and Promoter Group is in Demat Form.

16. Shareholding Pattern

Our company has total 3245000 outstanding Equity Shares out of which 2421000 is held by promoter which is nearly 74.61% of total outstanding equity shareholding of the company.



17. General Shareholder Information

| | | |
|------------------------------------|---|--|
| Day, Date, Time & Place of AGM | : | September 29 th , 2023 at 02.30 P.M at 55B, Rama Road Industrial Area, New Delhi-110015 |
| Financial Year | : | April 01, 2022 to March 31, 2023 |
| Dividend Payment | : | Nil |
| Cut off Date | : | September 18, 2023 |
| Book Closure | : | September 22, 2023 to September 29, 2023 |
| Contact Details for Correspondence | : | 011-45691047 www.chamakhholdings.com |

18. Report on Corporate Governance

This report read together with the information given in Directors' Report which includes Management Discussion & Analysis Report along with the other annexures to the Board Report.

Date: 30/05/2023
Place: New Delhi

INDEPENDENT AUDITOR'S REPORT ON IND-AS FINANCIAL STATEMENTS

To the members of **Chamak Holdings Limited**

Opinion:

We have audited the accompanying Ind-AS financial statements of **Chamak Holdings Limited** ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its financial performance, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion:

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

Key Audit Matters:

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

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

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

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

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

Responsibilities of Management and those charged with governance for the Ind-AS financial statements:

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

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

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

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

Auditor's Responsibilities for the Audit of Ind AS Financial Statement:

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

A further description of the auditor's responsibilities for the audit of the Ind-AS financial statements is included in "**Annexure A**". This description forms part of our auditor's report.

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 Act, we give in the "**Annexure B**" 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 purpose 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, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Ind-AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with of the Companies (Indian Accounting Standard) Rules, 2015, as amended.
 - e) We do not have any observation or comment on the financial statements or matters which have any adverse effect on the functioning of the company.
 - f) On the basis of written representations received from the directors as on March 31, 2023, and 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.
 - g) We do not have any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected herewith.
 - h) 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 C**".
 - i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197(16) of the Act.
 - j) 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 pending litigations which would impact on its financial position in its Ind-AS financial statements.

- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) (a) The Management has Represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other 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 intermediaries shall, whether, directly or indirectly lend or invest in other persons or entities identified in any other manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries;
- (b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Party"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the "Funding Parties" (Ultimate Beneficiaries) or provide any guarantee, security or the like on the behalf of the Ultimate Beneficiaries and
- (c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) above contain any material mis-statement.
- (v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 requires all companies which use accounting software for maintaining their books of account, to use such an accounting software which has a feature of audit trail, with effect from the financial year beginning on 1 April 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 (as amended) is not applicable for the current financial year.

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No. 513271C
By the hand of

May 30, 2023
Anoopshahr, UP (Camp New Delhi)

Sandeep Kumar Gupta
Proprietor
Membership No. 092329
UDIN-23092329BGWPOM1994

ANNEXURE 'A' OF INDEPENDENT AUDITOR'S REPORT

(Annexure referred under the heading 'Auditor's Responsibilities for the Audit of Ind AS Financial Statement' of our report of even date to the Ind AS financial statements of the Company for the year ended March 31, 2023)

Responsibilities for Audit of Financial Statement:

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No. 513271C
By the hand of

May 30, 2023
Anoopshahr, UP (Camp New Delhi)

Sandeep Kumar Gupta
Proprietor
Membership No. 092329
UDIN-23092329BGWPOM1994

“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT

(Annexure referred under the heading ‘Report on Other Legal and Regulatory Requirements’ of our report of even date to the Ind AS financial statements of the Company for the year ended March 31, 2023)

- i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) the company does not have any intangible assets.
- (b) As per information and explanation given to us, the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) The Company does not own any immovable property; hence this clause is not applicable to the Company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) 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.
- ii) (a) The inventories were physically verified by the management at the reasonable intervals during the year. The discrepancies noticed on physical verification of inventory as compared to books records were not material and have been properly dealt with in books of accounts.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. There is no differences in quarterly returns or statements filed by the company with such banks or financial institutions with the books of accounts.
- iii) The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties.
- iv) In respect of loans, investments, guarantees, and security, the Company has complied with provisions of sections 185 and 186 of the Companies Act.
- v) According to the information and explanation given to us, the Company has not accepted any deposits during the period within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act in respect of activities carried out by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2023, for a period more than six months from the date of the became payable.
- (b) According to the information and explanations given to us, there are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax,

- service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the books of account, there is no transactions which was not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not defaulted in repayment of loans or interest thereon to the lenders.
(b) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is not a declared wilful defaulter by any bank or financial institution or other lender;
© According to the information and explanations given to us and on the basis of our examination of the books of account, the company has not taken any term loan.
(d) According to the information and explanations given to us and on the basis of our examination of the books of account, the funds raised for short term basis has not been utilized for long term purpose.
(e) The Company does not have any subsidiaries, associates or joint ventures, clause (IX) (e & f) are not applicable.
- (x) (a) The company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) The company did not make any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, we have neither noticed nor been reported of fraud by the Company or any fraud on the Company during the Period.
(b) No report has been filed by the auditors under sub-section (12) of section 143 of the Companies Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
(c) To the best of our knowledge and according to the information and explanations given to us, there is no whistle-blower complaints received during the year by the company.
- (xii) The Company is not a nidhi company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- (xiv) (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 the statutory auditor.
- (xv) On the basis of records made available to us and according to the information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not engaged in business of NBFC/CIC; thus is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and all provisions of the clause(xvi) are not applicable.
- (xvii) The company has not incurred cash loss in the current financial year as well as in the immediately preceding financial year.

- (xviii) There is no resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Ind AS financial statements, the auditor's 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;
- (xx) On the basis of records made available to us and according to the information and explanation given to us, the provisions of CSR are not applicable to the Company.
- (xxi) There is no qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated Ind AS financial statements.

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No. 513271C
By the hand of

May 30, 2023
Anoopshahr, UP (Camp New Delhi)

Sandeep Kumar Gupta
Proprietor
Membership No. 092329
UDIN-23092329BGWPOM1994

ANNEXURE 'C' TO INDEPENDENT AUDITOR'S REPORT

(Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act)

We have audited the internal financial controls over financial reporting of **Chamak Holdings Limited** ("the Company") as of March 31, 2023, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for laying down 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 (Guidance Note) 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 (the Act).

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the 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 Ind AS 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 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 Ind AS 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and

fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS 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 (iii) 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 Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of its 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 to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial 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 issued by the ICAI.

For Sandeep Varshney & Associates
Chartered Accountants
Firm Registration No. 513271C
By the hand of

May 30, 2023
Anoopshahr, UP (Camp New Delhi)

Sandeep Kumar Gupta
Proprietor
Membership No. 092329
UDIN-23092329BGWPOM1994

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-E, Rama Road Industrial Area, New Delhi - 110015, CIN - L51494DL1984PLC019684

BALANCE SHEET AS AT MARCH 31, 2023

| | | (Rs. In Lakhs) | |
|--|-------|-----------------------|-----------------------|
| | Notes | March 31, 2023 Rs. | March 31, 2022 Rs. |
| ASSETS | | | |
| Non current assets | | | |
| Property, plant and equipment | 3 | 14.72 | 19.46 |
| Deferred Tax Assets | 15 | 34.52 | 26.56 |
| Financial assets | | | |
| Investments | 4 | 96.85 | 160.35 |
| Other non current assests | 5 | - | - |
| | | 146.09 | 206.37 |
| Current assets | | | |
| Inventories | 6 | - | - |
| Financial assets | | | |
| Trade receivables | 7 | 867.40 | 2,793.18 |
| Investments | 8 | 39.95 | 44.25 |
| Cash and cash equivalents | 9 | 21.82 | 7.28 |
| Other bank balances | 10 | 327.69 | 463.40 |
| Other financial assets | 11 | 44.28 | 7.61 |
| Other current assets | 12 | 32.01 | 47.18 |
| | | 1,333.15 | 3,362.90 |
| TOTAL ASSETS | | 1,479.24 | 3,569.27 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 13 | 324.50 | 324.50 |
| Other equity | | 44.36 | 50.61 |
| | | 368.86 | 375.11 |
| Liabilities | | | |
| Non-current liabilities | | | |
| <i>Financial liabilities</i> | | | |
| Borrowings | 14 | - | - |
| Deferred tax liability | 15 | - | - |
| | | - | - |
| Current liabilities | | | |
| <i>Financial liabilities</i> | | | |
| Short term borrowings | 14 | 198.27 | 862.07 |
| Trade payables | 16 | 847.47 | 2,261.03 |
| Other financial liabilities | 17 | 4.64 | 11.06 |
| Other current liabilities | 18 | 60.00 | 60.00 |
| | | 1,110.38 | 3,194.16 |
| Total liabilities | | 1,110.38 | 3,194.16 |
| TOTAL EQUITY AND LIABILITIES | | 1,479.24 | 3,569.27 |
| SIGNIFICANT ACCOUNTING POLICIES | 1-2 | | |
| NOTES TO THE FINANCIAL STATEMENTS | 3-40 | - | |

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

As per our report of even date.

For Sandeep Varshney & Associates

Chartered Accountants

FRN-513271C

By the hand of

Anubhav Kathuria

Managing Director

DIN No. 01198916

Subhash Chand Kathuria

Director

DIN No. 00125337

Sandeep Kumar Gupta

Proprietor

Membership No. 092329

Dated : 30/05/2023

Camp New Delhi

Deepthi Gupta

Company Secretary

Membership No. A-55551

Kapil Vig

Chief Financial Officer

PAN -AETPV2135A

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-B, Rama Road Industrial Area, New Delhi - 110015, CIN - L51494DL1984PLC019684

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

(Rs. In Lakhs)

| | Notes | Year Ended March 31, 2023 Rs. | Year Ended March 31, 2022 Rs. |
|--|-------|-------------------------------------|-------------------------------------|
| INCOME | | | |
| Revenue from operations | 19 | 5,220.50 | 5,723.08 |
| Other income | 20 | 21.82 | 58.67 |
| Total Income | | 5,242.32 | 5,781.75 |
| EXPENSES | | | |
| Purchases | | 5,000.64 | 5,565.54 |
| Changes in inventory of finished goods | 21 | - | - |
| Employees benefit expenses | 22 | 32.97 | 22.53 |
| Finance costs | 23 | 68.50 | 55.72 |
| Depreciation | 3 | 5.19 | 4.18 |
| Other expenses | 24 | 67.64 | 44.71 |
| Total Expense | | 5,174.94 | 5,692.68 |
| Profit/(Loss) before exceptional items and tax | | 67.38 | 89.07 |
| Less: Exceptional items | | - | - |
| Profit/(Loss) before tax | | 67.38 | 89.07 |
| Less/(-Add): Tax expense | | | |
| Current tax | | 18.09 | 22.57 |
| Tax Provision of earlier year | | - | - |
| Deferred tax | | (7.96) | 8.62 |
| Profit after tax | | 57.25 | 57.88 |
| Add: Other comprehensive income/(Loss) | | (63.50) | 83.84 |
| Total Comprehensive Income | | (6.25) | 141.72 |
| Earnings per equity share [par value of Rs. 10 (Rs. 10) each] | 28 | | |
| 1. Basic | | (0.19) | 4.37 |
| 2. Diluted | | (0.19) | 4.37 |

SIGNIFICANT ACCOUNTING POLICIES

1-2

NOTES TO THE FINANCIAL STATEMENTS

3-40

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

As per our report of even date.

For Sandeep Varshney & Assocai

Chartered Accountants

By the hand of

FRN-513271C

Anubhav Kathuria

Managing Director

DIN No. 01198916

Subhash Chand Kathuria

Director

DIN No. 00125337

Sandeep Kumar Gupta

Proprietor

Membership No. 092329

Dated : 30/05/2023

Camp New Delhi

Deepti Gupta

Company Secretary

Membership No. A-55551

Kapil Vig

Chief Financial Officer

PAN -AETPV2135A

CHAMAK HOLDINGS LIMITED

Regd. Office: 55-B, Rama Road Industrial Area, New Delhi - 110015, CIN - L51494DL1984PLC019684

CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2023

(Rs. In Lakhs)

| | Year Ended March 31, 2023 Rs. | Year Ended March 31, 2022 Rs. |
|---|-------------------------------------|-------------------------------------|
| A. CASH FLOW FROM OPERATIONS | | |
| Profit before tax | 3.88 | 172.90 |
| Adjustment for: | | |
| Depreciation | 5.19 | 4.18 |
| Interest receipts | (16.87) | (17.31) |
| Fair value adjustment on borrowings | - | 3.85 |
| Interest paid | 33.50 | 14.62 |
| Operating profit before working capital changes | 25.70 | 178.25 |
| Adjustment for working capital changes: | | |
| Increase/(Decrease) in current financial liabilities | | |
| Trade payables | (1413.56) | 1401.54 |
| Short Term Borrowings | (663.80) | (233.69) |
| Expenses payable | (1.08) | (28.22) |
| Employee salary and other benefits payable | 1.31 | 0.22 |
| Duties and taxes | (6.64) | (14.90) |
| Interest payable | - | (2.27) |
| Other Current Liability | - | - |
| Other Payable | - | - |
| Decrease/(Increase) in current financial assets | | |
| Trade receivables | 1,925.78 | (1110.09) |
| Security deposit | 0.21 | 4.92 |
| Interest accrued but not due | (0.51) | 2.80 |
| Other financial assets | (36.37) | - |
| Other bank balances | 135.71 | (84.61) |
| Decrease/(Increase) in inventories | - | - |
| Decrease/(Increase) in other current assets | 15.16 | 25.11 |
| | (18.09) | 139.06 |
| Current tax liabilities (Net) | (18.09) | (22.57) |
| Net cash flow from operating activities | (A) (36.18) | 116.49 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| (Increase)/Decrease in financial assets | | |
| Decrease/(Increase) in non current investments | 63.50 | (83.84) |
| Decrease/(Increase) in current investments | 4.30 | 17.48 |
| Decrease/(Increase) in non current assets | - | - |
| Decrease/(Increase) in fixed assets | (0.45) | (14.82) |
| Interest receipts | 16.87 | 17.31 |
| Net cash used in investing activities | (B) 84.22 | (63.86) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Fair value adjustment on borrowings | - | (3.85) |
| Interest paid | (33.50) | (14.62) |
| Increase/(Decrease) in financial liabilities | | |
| Borrowings | - | (32.10) |
| Ind As adjustments of borrowings from related party | - | - |
| Borrowing from banks | - | - |
| Borrowings from directors | - | - |

1 Corporate Information

Chamak Holdings Limited (CIN: L51494DL1984PLC019684) is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. Its shares are listed on the Bombay Stock Exchange. The Company is primarily engaged in trading of steel scraps and other material used in Iron and Steel industries.

2 BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**A) Basis of preparation of financial statements****(a) Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) issued under the provisions of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendments made thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

(b) Functional and presentation currency

These financial statements are presented in Indian rupees (Rs.), which is the Company's functional currency. All amounts are shown in Lakhs.

(c) Basis of Measurement

The financial statements are prepared in accordance with the historical cost convention basis, except for certain items that are measured at fair values.

(d) Use of Estimate

The preparation of financial statements in conformity with the Ind AS requires management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of the contingent asset and contingent liability at the date of the financial statements and reported amount of income and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from the estimates. Appropriate changes in estimate are made as the management become aware of the change in circumstances surrounding the estimates. Change in the estimates are reflected in the financial statements in the period in which the changes are made and, if material, their effect are disclosed in the notes to financial statements.

(e) Operating Cycle

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1 – Presentation of Financial Statements issued by the Ministry of Corporate Affairs based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

B) Significant accounting policies**(a) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost directly attributable to acquisition are capitalised until the Property, Plant and Equipment are ready for use as intended by the management.

Property, Plant and Equipment are derecognised from financial statements, either on disposal or when no economic benefits are expected from its use. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the Property, Plant and Equipment and the resultant gains or losses are recognized in the Statement of Profit and Loss. Property, Plant and Equipment, which are to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation on Property, Plant and Equipment commences when these assets are ready for their intended use. Items of Property, Plant and Equipment are depreciated in a manner that amortizes the cost (or other amount substituted for cost) of these assets, less its residual value, over their useful lives as specified in Schedule II of the Companies Act, 2013 on a straight line basis. Depreciation on Property, Plant and Equipment purchased or sold during the year is proportionately charged.

Depreciation methods, useful lives and residual values of Property, Plant and Equipment are reviewed periodically, including at each financial year end by the management of the Company.

(b) Impairment of non financial assets

Property, Plant and Equipment are evaluated for recoverability, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

(c) Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the relevant instrument and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities measured at fair value through profit or loss) are added to or deducted from the fair value on initial recognition of financial assets or financial liabilities. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date when the Company commits to purchase or sell the asset.

Financial Assets :

Recognition: Financial assets include investments, trade receivables, other financial assets, cash and cash equivalents including other bank balances etc. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification: Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

- (a.) amortised cost, where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.
- (b.) fair value through other comprehensive income (FVTOCI), where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.
- (c.) fair value through profit or loss (FVTPL), where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

In case of investment in equity shares

Investment in equity instruments, which are held for trading, are measured at FVTPL and equity instruments which are available for sale are measured at FVTOCI as per Ind As 109 "Financial Instruments".

Debt instruments:

Debt instruments are measured at amortised cost. Assets that are held for collection of contractual cash flows where those cash flows represent solely payment of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included as part of other income using the effective interest rate method.

Other:

Trade receivables, financial assets, cash and cash equivalents etc , are reclassified for measurement at amortised cost.

CHAMAK HOLDINGS LIMITED

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

Impairment: The Company assesses at each reporting date whether a financial asset (or a group of financial assets) such as investments, trade receivables, advances held at amortised cost and financial assets that are measured at fair value through other comprehensive income are tested for impairment based on evidence or information that is available without undue cost or effort. Expected credit losses are assessed and loss allowances recognised if the credit quality of the financial asset has deteriorated significantly since its initial recognition.

Reclassification: When and only when the business model is changed, the Company shall reclassify all affected financial assets prospectively from the reclassification date as subsequently measured at amortised cost, fair value through other comprehensive income, fair value through profit or loss without restating the previously recognised gains, losses or interest and in terms of the reclassification principles laid down in the Ind AS relating to Financial Instruments.

De-recognition: Financial assets are derecognised when the right to receive cash flows from the assets has expired, or has been transferred, and the Company has transferred substantially all of the risks and rewards of ownership. Concomitantly, if the asset is one that is measured at:

- (a.) amortised cost, the gain or loss is recognised in the Statement of Profit and Loss;
- (b.) fair value through other comprehensive income, the cumulative fair value adjustments previously taken to reserves are reclassified to the Statement of Profit and Loss unless the asset represents an equity investment in which case the cumulative fair value adjustments previously taken to reserves is reclassified within equity.

Financial Liabilities

Initial and subsequent recognition: Borrowings, trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. They are subsequently measured at amortised cost. Any discount or premium on redemption / settlement is recognised in the Statement of Profit and Loss as finance cost over the life of the liability using the effective interest method and adjusted to the liability figure disclosed in the Balance Sheet.

De-recognition: Financial liabilities are derecognised when the liability is extinguished, that is, when the contractual obligation is discharged, cancelled and settled on expiry.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is included in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Equity Instruments

Equity instruments are recognised at the value of the proceeds, net of direct costs of the capital issue.

(d) Claims, Provisions, Contingent assets and Liabilities:

Claims lodged by and lodged against the Company are accounted in the year of payment or settlement thereof.

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is the best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Contingent liabilities are not recognised but are disclosed by way of notes to the financial statements, after careful evaluation by the management of the facts and legal aspects of each matter involved. Contingent assets are neither recognised nor disclosed in the financial statements.

Contingent liabilities are assessed continually to determine whether an outflow of resources embodying the economic benefit has become probable. If it becomes probable that an outflow of future economic benefits will be required for an item previously dealt with as contingent liability, a provision is recognised in the financial statements of the period in which the change in probability occurs.

(e) Recognition of revenue and expenditure

- (i) Revenue from contract with customers is recognised when control of the goods are transferred to the customer at the consideration that reflect the consideration entitled in exchange of those goods. The Company is generally the principal as it typically controls the goods before transferring them to the customer

Generally, control is transferred when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

(ii) Interest and dividend income

Interest income is recognised using Effective Interest Method (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of financial instruments or a shorter period, where appropriate, to the gross carrying amount of the asset or to the amortised cost of financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit loss.

Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

(f) Employee benefits

Benefits such as salaries, wages and short term compensations etc. is recognized in the period in which the employee renders the related service.

(g) Borrowing cost

Borrowing Cost attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the date when such assets are ready for intended use. Other borrowing costs are charged to Statement of Profit and Loss as expense in the year in which they are incurred.

(h) Taxes on income

Taxes on income comprises of current taxes and deferred taxes. Current tax in the Statement of Profit and Loss is provided as the amount of tax payable in respect of taxable income for the period using tax rates and tax laws enacted during the period, together with any adjustment to tax payable in respect of previous years.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes (tax base), at the tax rates and tax laws enacted or substantively enacted by the end of the reporting period.

Deferred tax assets are recognised for the future tax consequences to the extent it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Income tax, in so far as it relates to items disclosed under other comprehensive income or equity, are disclosed separately under other comprehensive income or equity, as applicable.

Deferred tax assets and liabilities are offset when there is legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on net basis, or to realize the asset and settle the liability simultaneously

(i) Foreign currency transactions and translation

Transactions denominated in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains/ losses arising on settlement as also on translation of monetary items at the year end are recognised in the Statement of Profit and Loss. Non-monetary foreign currency items are carried at cost

(j) Prior period errors

Prior Period Errors are omissions from, and misstatements in, prior period financial statements resulting from the failure to use, or the misuse of, reliable information that was available, or could be reasonably expected to have been obtained, at the time of preparation of those financial statements

Prior Period Errors has been corrected retrospectively in the financial statements. Retrospective application means that the correction affects only prior period comparative figures, current period amounts are unaffected. Comparative amounts of each prior period presented which contain errors are restated. If however, an error relates to a reporting period that is before the earliest prior period presented, then the opening balances of assets, liabilities and equity of the earliest prior period presented has been restated. (As per IAS 8).

CHAMAK HOLDINGS LIMITED

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

(k) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also, the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

(l) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(m) Cash and cash equivalents

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

| | | | |
|---|----------------|----------------|----------------|
| Net cash used in financing activities | (C) | <u>(33.50)</u> | <u>(50.57)</u> |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | (A+B+C) | 14.54 | 2.05 |
| Cash and cash equivalents - Opening balance | | 7.28 | 5.23 |
| Cash and cash equivalents - Closing balance | | 21.82 | 7.28 |

(Figures in bracket represents cash outflow)

As per our report of event date.

For Sandeep Varshney & Associates
Chartered Accountants
FRN-513271C
By the hand of

Anubhav Kathuria
Managing Director
DIN No. 01198916

Subhash Chand Kathuria
Director
DIN No. 00125337

Sandeep Kumar Gupta
Proprietor
Membership No. 092329
Dated : 30/05/2023
Camp New Delhi

Deepti Gupta
Company Secretary
Membership No. A-55551

Kapil Vig
Chief Financial Officer
PAN -AETPV2135A

CHAMAK HOLDINGS LIMITED

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

(Rs. In lakhs)

| 3 Property, plant and equipment | | | | |
|--|--------------------------|-------------------------------|------------|--------------|
| Particulars | Office equipments | Printer & Software | Car | Total |
| | Rs. | | Rs. | Rs. |
| Gross carrying value | | | | |
| As at April 01, 2022 | 0.48 | - | 43.26 | 43.74 |
| -Additions | - | 0.45 | - | 0.45 |
| -Disposals | - | - | - | - |
| As at March 31, 2023 | 0.48 | 0.45 | 43.26 | 44.19 |
| Depreciation and Impairment | | | | |
| As at April 01, 2022 | 0.46 | - | 23.82 | 24.28 |
| Depreciation charge during the year | - | 0.05 | 5.14 | 5.19 |
| Adjustments | - | - | - | - |
| As at March 31, 2023 | 0.46 | 0.05 | 28.96 | 29.47 |
| Net Book Value | | | | |
| As at March 31, 2023 | 0.02 | 0.40 | 14.30 | 14.72 |
| As at April 01, 2022 | 0.02 | - | 19.44 | 19.46 |

CHAMAK HOLDINGS LIMITED

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

(Rs. In Lakhs)

| | March 31, 2023 Rs. | March 31, 2022 Rs. |
|---|-----------------------|-----------------------|
| 4 Investments | | |
| <i>In equity instruments:</i> | | |
| Sun Pharma Advance Research Ltd. (SPARC) 54,000 (March 31, 2022: 54,000) equity shares of Rs. 179.35 (March 31, 2022: Rs. 296.95) each | 96.85 | 160.35 |
| | <u>96.85</u> | <u>160.35</u> |
| 5 Other non current assets | | |
| Security Deposit | - | - |
| | <u>-</u> | <u>-</u> |
| 6 Inventories | | |
| Closing stock in hand | - | - |
| Goods in transit | - | - |
| | <u>-</u> | <u>-</u> |
| 7 Trade receivables | | |
| Unsecured, considered good | 867.40 | 2,793.18 |
| | <u>867.40</u> | <u>2,793.18</u> |
| Trade receivable stated above include debts due by: | | |
| - Company in which director of the Company is director | 779.33 | 2,692.19 |
| | <u>779.33</u> | <u>2,692.19</u> |

6A Trade Receivables ageing schedule

Current Year

Outstanding for following periods from due date of payment

| Particulars | Less Than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--|-----------------------|-----------------------|-----------|-----------|-------------------|--------|
| (i) Undisputed Trade receivables - considered good | 779.33 | - | - | - | 88.07 | 867.40 |
| (ii) Undisputed Trade receivables - which have significant increase in | | | | | | |
| (iii) Undisputed Trade receivables - credit impaired | | | | | | |
| (iv) Disputed Trade receivables - considered good | | | | | | |
| (v) Disputed Trade receivables - which have significant increase in credit risk | | | | | | |
| (vi) Disputed Trade receivables - credit impaired | | | | | | |
| Total | 779.33 | - | - | - | 88.07 | 867.40 |

Previous Year

| Particulars | Less Than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
|--|-----------------------|-----------------------|-----------|-----------|-------------------|----------|
| (i) Undisputed Trade receivables - considered good | 2,705.11 | - | - | - | 88.07 | 2,793.18 |
| (ii) Undisputed Trade receivables - which have significant increase in | | | | | | |
| (iii) Undisputed Trade receivables - credit impaired | | | | | | |
| (iv) Disputed Trade receivables - considered good | | | | | | |
| (v) Disputed Trade receivables - which have significant increase in credit risk | | | | | | |
| (vi) Disputed Trade receivables - credit impaired | | | | | | |
| Total | 2,705.11 | - | - | - | 88.07 | 2,793.18 |

8 Investments
In equity instruments:

| | | |
|---|--------------|--------------|
| a) Aban Offshore Ltd 5,000 (March 31, 2022: 5,000) equity shares of Rs. 33.25 (March 31, 2022: Rs. 46.15) each | 1.66 | 2.31 |
| b) Moil Ltd. 14,900 (March 31, 2022: 14,900) equity shares of Rs. 142.20 (March 31, 2022: Rs. 184.35) each | 21.19 | 27.47 |
| c) Snowman Logistics Ltd. 20,000 (March 31, 2022: 20,000) equity shares of Rs 32.00 (March 31, 2022: Rs. 30.55) each | 6.40 | 6.11 |
| d) PC Jewellers Ltd. 40,000 (March 31, 2022: 40,000) equity shares of of Rs. 26.75 (March 31, 2022: 20.90) each | 10.70 | 8.36 |
| | <u>39.95</u> | <u>44.25</u> |

CHAMAK HOLDINGS LIMITED

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

| | March 31, 2023 Rs. | March 31, 2022 Rs. |
|---|-----------------------|-----------------------|
| 9 Cash and cash equivalents | | |
| Balances with banks | | |
| - on current account | 21.71 | 7.05 |
| Cash on hand | 0.11 | 0.23 |
| | <u>21.82</u> | <u>7.28</u> |
| 10 Other bank balances | | |
| Earmarked Balance | | |
| - Margin money account | - | - |
| - Fixed deposit account* | 327.69 | 463.40 |
| | <u>327.69</u> | <u>463.40</u> |
| *Lodged with banks as margin money and includes fixed deposits with maturity of more than 3 months. | | |
| 11 Other financial assets | | |
| Security Deposit | 2.36 | 2.57 |
| Interest accrued but not due | 5.55 | 5.04 |
| Other financial assets | 36.37 | - |
| | <u>44.28</u> | <u>7.61</u> |
| 12 Other current assets | | |
| Prepaid expenses | - | 0 |
| Balance with Government authority | 25.97 | 43.85 |
| Advances to suppliers | - | - |
| Advances for which value has to be received | 6.04 | 3.33 |
| | <u>32.01</u> | <u>47.18</u> |
| 13 Equity share capital | | |
| Authorized Share Capital | | |
| 32,45,000 (March 31, 2022: 32,45,000) | | |
| equity shares of Rs.10 (March 31, 2022: Rs.10) each | 324.50 | 324.50 |
| 5,000 (March 31, 2022: 5,000) | 5.00 | 5.00 |
| 9% cumulative preference shares of Rs. 100 (March 31, 2022: Rs.100) each | <u>329.50</u> | <u>329.50</u> |
| Issued Share Capital | | |
| 32,45,000 (March 31, 2022: 32,45,000) | | |
| equity shares of Rs.10 (March 31, 2022: Rs.10) each | 324.50 | 324.50 |
| | <u>324.50</u> | <u>324.50</u> |
| Subscribed and paid up Capital | | |
| 32,45,000 (March 31, 2022: 32,45,000) | | |
| equity shares of Rs.10 (March 31, 2022: Rs.10) each fully paid up | 324.50 | 324.50 |
| | <u>324.50</u> | <u>324.50</u> |

Notes:

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

| | March 31, 2023 | | March 31, 2022 | |
|--|----------------|--------|----------------|--------|
| | Number | Rs. | Number | Rs. |
| Outstanding at the beginning of the year | 32,45,000 | 324.50 | 32,45,000.00 | 324.50 |
| Outstanding at the end of the year | 32,45,000 | 324.50 | 32,45,000.00 | 324.50 |

b) Terms/rights attached to equity shares

The Company has only one class of Equity Shares having face value of Rs. 10/- each (Previous Year Rs. 10/- each) in its issued, subscribed and paid up Equity share capital. Each shareholder is entitled to one vote per share. Each shareholder have the right in profit/surplus in proportion to amount paid up with respect to share holding. In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets, if any, in proportionate to their individual shareholding in the paid up equity capital of the company.

c) Shareholding of Promoters:

| Shares held by the Promoters at the end of the Year | | | | % Change During the Year | |
|---|--------------------------|---------------|-------------------|--------------------------|--|
| S No | Promoter's Name | No. of Shares | % of Total Shares | | |
| 1 | Anubhav Kathuria | 1210500 | 37.30% | Nil | |
| 2 | Subhash Chander Kathuria | 1210500 | 37.30% | Nil | |
| Total | | 2421000 | 74.60% | | |

d) Details of shareholders holding more than 5% shares in the Company

| | March 31, 2023 | | March 31, 2022 | |
|------------------------------|----------------|-----------|----------------|-----------|
| | Number | % holding | Number | % holding |
| i) Anubhav Kathuria | 12,10,500 | 37.30% | 12,10,500 | 37.30% |
| ii) Subhash Chander Kathuria | 12,10,500 | 37.30% | 12,10,500 | 37.30% |
| iii) Vagish Pathak | 6,13,000 | 18.89% | 6,13,000 | 18.89% |

e) No bonus issue, buy back of shares and issue of shares other than cash in last five years.

CHAMAK HOLDINGS LIMITED

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

| | March 31, 2023 Rs. | March 31, 2022 Rs. |
|---------------------------|-----------------------|-----------------------|
| 14 Borrowings | | |
| <i>Non current</i> | | |
| (Unsecured) | | |
| Loan from related parties | - | - |
| <i>Current</i> | | |
| (Secured) | | |
| Loan Agst FDR | 18.27 | 18.03 |
| Buyers Credit Loan | - | 664.04 |
| (Unsecured) | | |
| Sikandra Overseas Pvt Ltd | 30.00 | 30.00 |
| TDI Infrastructure Ltd | 100.00 | 100.00 |
| Vinayak Buildtech Pvt Ltd | 50.00 | 50.00 |
| | <u>198.27</u> | <u>862.07</u> |

Loans from related parties represents non-interest bearing unsecured loans obtained from directors and enterprises over which key management personnel exercise control, which are repayable wherever stipulated as mutually agreed. There is no repayment of principal or payment of interest due by the Company as at the year end.

15 Deferred tax:

| | March 31, 2023 Rs | March 31, 2022 Rs | Charged to Statement of Profit and Loss for the year ended March 31, 2023 Rs. | Charged to Statement of Profit and Loss for the year ended March 31, 2022 Rs |
|---|-------------------------|-------------------------|--|---|
| i) Deferred tax asset | | | | |
| On Investments | 33.26 | 25.71 | 7.55 | (9.95) |
| On Property, plant and equipment | 1.26 | 0.85 | 0.41 | 0.37 |
| | <u>34.52</u> | <u>26.56</u> | <u>7.96</u> | <u>(9.59)</u> |
| ii) Deferred tax liabilities | | | | |
| On Property, plant and equipment | - | - | - | - |
| On Borrowings | - | - | - | 0.97 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>0.97</u> |
| Net deferred tax assets/(liabilities) (i-ii) | <u>34.52</u> | <u>26.56</u> | <u>(7.96)</u> | <u>8.62</u> |
| 16 Trade payables | | | | |
| Due to micro, small and medium enterprises* | | | - | - |
| Other trade payables | | | 847.47 | 2,261.03 |
| | | | <u>847.47</u> | <u>2,261.03</u> |

*The Company has not received full information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (Act) and hence, disclosure relating to amount unpaid as at year end together with interest paid/ payable have been given based on the information so far available with the Company/ identified by the Company's management.

16A Trade Payables ageing schedule

Outstanding for following periods - Due date is not specified

| Current Year | | | | | |
|--------------------------|-------------------|----------|-----------|-------------------|----------|
| Particulars | Less than 01 Year | 1-2 year | 2-3 years | More than 3 years | Total |
| i) MSME | - | - | - | - | - |
| ii) Others | 832.50 | 0.10 | 9.45 | 5.42 | 847.47 |
| iii) Disputed Dues-MSME | - | - | - | - | - |
| iv) Disputed Dues-Others | - | - | - | - | - |
| Previous Year | | | | | |
| Particulars | Less than 01 Year | 1-2 year | 2-3 years | More than 3 years | Total |
| i) MSME | - | - | - | - | - |
| ii) Others | 2,245.84 | 9.44 | 0.33 | 5.42 | 2,261.03 |
| iii) Disputed Dues-MSME | - | - | - | - | - |
| iv) Disputed Dues-Others | - | - | - | - | - |

17 Other financial liabilities

| | | |
|---|-------------|--------------|
| Expenses payables | 1.54 | 2.63 |
| Employees salary and other benefits payable | 3.10 | 1.79 |
| Duties and taxes | - | 6.64 |
| | <u>4.64</u> | <u>11.06</u> |

18 Other current liabilities

| | | |
|----------------|--------------|--------------|
| Other Payables | 60.00 | 60.00 |
| | <u>60.00</u> | <u>60.00</u> |

CHAMAK HOLDINGS LIMITED

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

| | March 31, 2023 Rs. | March 31, 2022 Rs. |
|--|-----------------------|-----------------------|
| 19 Revenue from operations | | |
| Sale of goods | 5,100.65 | 5,665.18 |
| Other Direct Income | 119.85 | 57.90 |
| | <u>5,220.50</u> | <u>5,723.08</u> |
| 20 Other income | | |
| Interest on Fixed Deposit | 16.87 | 17.31 |
| <i>Other Non Operating Income</i> | | |
| - Profit on Investment (Fair Value) | - | 8.47 |
| - Profit on Investment | - | 2.25 |
| - Bank Charges Receipt account | - | 29.40 |
| - Interest on Income tax refund | 0.00 | - |
| - Claim of deficient quality / rate difference | 3.75 | - |
| - Dividend income | 1.09 | 1.25 |
| - Miscellaneous Income | 0.11 | - |
| | <u>21.82</u> | <u>58.67</u> |
| 21 Changes in inventories of finished goods | | |
| Opening Stock | - | - |
| Less : Closing Stock | - | - |
| | <u>-</u> | <u>-</u> |
| 22 Employee benefit expenses | | |
| Salaries, wages, bonus, etc | 32.97 | 22.53 |
| | <u>32.97</u> | <u>22.53</u> |
| 23 Finance costs | | |
| Fair value adjustment on borrowings | - | 3.85 |
| Interest paid | 33.50 | 14.62 |
| Bank charges | 35.00 | 37.25 |
| | <u>68.50</u> | <u>55.72</u> |
| 24 Other expenses | | |
| Legal and professional charges | 17.36 | 5.51 |
| Directors sitting fee | 1.40 | 0.90 |
| Rent | 4.20 | 4.20 |
| Fees and subscription | 0.17 | 0.22 |
| Insurance | 0.22 | 0.37 |
| Electricity | 1.00 | 1.07 |
| Payment to auditors | - | - |
| - Certification fee | 0.40 | 0.40 |
| - Audit fee | 0.75 | 0.65 |
| Annual Custody Fee GST | - | 0.09 |
| Listing Fee | 3.64 | 3.64 |
| Advertisement | 0.53 | 0.37 |
| Interest on duties and taxes | 1.06 | 1.42 |
| Loss on Investments (Fair valued) | 4.30 | - |
| Loss on exchange fluctuation | 28.30 | 24.84 |
| Miscellaneous | 4.31 | 1.04 |
| | <u>67.64</u> | <u>44.71</u> |

25 Contingent liability not provided for:

Letters of credit established in favour of the suppliers of Rs. 401.65 Lakhs (Previous year Rs. 2252.68 Lakhs).

26 Additional Regulatory Information

Company has borrowings from banks on the basis of security of current assets. Relevant difference disclosures are:

(a) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

(b) Not Applicable

27 Net gain/(loss) on foreign exchange fluctuation for the year Rs. -28.30 (previous year Rs. -24.84 Lakhs) debited/credited to the Statement of Profit and Loss.**28 Earnings per share**

EPS is calculated by dividing the profit after tax attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

| Particulars | | March 31, 2023 | March 31, 2022 |
|---|------|----------------|----------------|
| (a) Net profit available for equity shareholders | Rs. | (6.25) | 141.72 |
| (b) Weighted average number of equity shares outstanding for calculation of | | | |
| - Basic and diluted earnings per share | Nos. | 32,45,000.00 | 32,45,000.00 |
| - Diluted earnings per share | Nos. | 32,45,000.00 | 32,45,000.00 |
| (c) Nominal value | Rs. | 10.00 | 10.00 |
| (d) Earnings per share (a)/(b) | | | |
| - Basic and diluted | Rs. | (0.19) | 4.37 |
| - Diluted | Rs. | (0.19) | 4.37 |

CHAMAK HOLDINGS LIMITED

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

| | | March 31, 2023 Rs. | March 31, 2022 Rs. |
|--|---|-------------------------------------|-------------------------------------|
| 29 Related Party Disclosures | | | |
| Pursuant to Indian Accounting Standard (Ind AS 24)-"Related Party Disclosure" issued by "Ministry of Corporate Affairs" following parties are to be treated as related parties along with their relationships: | | | |
| i) Name of related parties and description of relationships : | | | |
| a) Key management personnel | | | |
| Anubhav Kathuria | Managing Director | | |
| Subhash Chander Kathuria | Director | | |
| Vagish Pathak | Director | | |
| Gurbachan Singh Matta | Independent Director | | |
| Ajay Kumar Mohanty | Independent Director | | |
| Subhash Chand Jain* | Independent Director | | |
| Isha Arora* | Women Director | | |
| Kapil Vig | Chief Financial Officer | | |
| Deepti Gupta | Company Secretary | | |
| *Appointed wef February 14, 2022 | | | |
| b) Enterprises over which key management personnel or their relatives are able to exercise control | | | |
| Anita International (Proprietorship concern)* | Himalaya Estate Private Limited | | |
| Alwar Rolling Mills Private Limited | Life Medicare & Biotech Private Limited | | |
| Geetanjali Properties Private Limited | Surya Finvest Private Limited | | |
| Kathuria Casting Private Limited | Ramnika Estates Private Limited | | |
| Synergy Global Steels Private Limited | | | |
| Synergy Oil and Gas Exploration Private Limited | | | |
| Synergy Steels Limited | | | |
| Katyaini Images (India) Private Limited | | | |
| *Proprietorship concern of Subhash Chander Kathuria, Director of the Company. | | | |
| Note: Related parties relationship is as identified by the management. | | | |
| ii) Transactions with related parties during the Year: | | | |
| Nature of transaction | Related party | Year ended March 31, 2023 Rs. | Year ended March 31, 2022 Rs. |
| Rent paid | Subhash Chander Kathuria | 4.20 | 4.20 |
| Advance against property given | Subhash Chander Kathuria | - | 60.00 |
| Advance against property received back | Subhash Chander Kathuria | - | 60.00 |
| Director sitting fees | Isha Arora | 0.10 | - |
| Director sitting fees | Subhash Chander Jain | 0.30 | - |
| Director sitting fees | Gurbachan Singh Matta | 0.40 | 0.30 |
| Director sitting fees | Ajay Kumar Mohanty | 0.60 | 0.60 |
| Remuneration to KMP | Deepti Gupta | 6.32 | 4.42 |
| Advance given to staff | Kapil Vig | 2.00 | - |
| Remuneration to KMP | Kapil Vig | 6.72 | 1.44 |
| Sales | Synergy Steels Ltd | 4,536.72 | 5,665.18 |
| Sales | Synergy Global Steel Private limited | 563.94 | - |
| Debit note issued for rate differences/Discount | Synergy Steels Ltd | - | - |
| Invoices raised for other Services | Synergy Steels Ltd | 120.43 | 87.30 |
| Credit note issued for rate differences due to forex fluctuation | Synergy Steels Ltd | - | 37.30 |
| Credit notes for others | | 0.58 | - |
| Credit note issued for claim difference | Synergy Steels Ltd | 38.15 | 27.41 |
| | Subhash Chander Kathuria | - | 1.71 |
| Amount charged to Retained earning via Ind As adj. | Anubhav Kathuria | - | 2.14 |
| Amount charged to Retained earning via Ind As adj. | | - | - |
| Fair Value adjustment | Anubhav Kathuria | - | 2.14 |
| Fair Value adjustment | Subhash Chander Kathuria | - | 1.71 |
| iii) Amount outstanding as at March 31, 2023: | | | |
| Account head | | March 31, 2023 Rs. | March 31, 2022 Rs. |
| Trade receivables | Synergy Steels Ltd. | 507.39 | 2,692.19 |
| Trade receivables | Synergy Global Steel Pvt Ltd | 271.94 | - |
| Salary Payable | Kapil Vig | 1.01 | 0.12 |
| Salary Payable | Deepti Gupta | 0.49 | 0.21 |
| Advance given to staff | Kapil Vig | 1.88 | - |

30 Segment Reporting as required under Indian Accounting Standard - 108 "Operating Segments", issued by the "Ministry of Corporate Affairs", is not applicable, as more than 90% of revenue of the Company comes from a single segment. The Company is domiciled in India. The amount of revenue from its operations is earned from India.

31 The Company has not carried out any transactions with Companies struck off under section 248 or section 560 of the companies Act, 2013 during the year ended on March 31, 2023.

32 The Company has not traded or invested in Crypto Currency or Virtual Currency during the Financial Year 2022-23.

CHAMAK HOLDINGS LIMITED

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

| | Year ended March 31, 2023 Rs. | Year ended March 31, 2022 Rs. |
|--|-------------------------------------|-------------------------------------|
| 33 Purchases in respect of goods traded by the company under broad heads: | | |
| Purchase of Steel scrap | 5,000.64 | 5,337.26 |
| Purchase of Alloys | - | 208.25 |
| 34 Value of imports calculated on C.I.F basis during the year. | | |
| Purchase of Steel scrap | 5,000.64 | 5,337.26 |
| Purchase of Alloys | - | 208.25 |
| 35 Classification of Other Comprehensive Income | | |
| Other Comprehensive Income/(Loss) that will not will be reclassified to P&L A/c | | |
| Equity Instrument through Other Comprehensive Income | (63.50) | 83.84 |

36 Financial risk management**i) Financial instrument by category**

- a) Investment in equity instruments are measured in accordance with Ind AS 109, "Financial Instruments" issued by "the Ministry of Corporate Affairs", Government of India.
- b) For amortised cost instruments, carrying value represents the best estimate of fair value.

ii) Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensures the amounts are within defined limits.

Credit risk management: The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

- a) Low credit risk
b) Moderate credit risk
c) High credit risk

Credit risk exposures: The Company's trade receivables does not have any expected credit loss as they are generally within the credit period. In case of non recoverability in extreme cases, the Company, accordingly, provides for the same in its books of account instead of writing it off permanently.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains adequate liquidity for meeting its obligations by monitoring the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows from the operations.

C) 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) Currency risk

The Company undertakes transactions denominated in foreign currency (mainly US Dollar), which are subject to the risk of exchange rate fluctuations. Financial assets and liabilities denominated in foreign currency, except the Company's net investments in foreign operations (with a functional currency other than Indian Rupee), are subject to reinstatement risks.

b) Interest risk

i) Assets: The company's fixed deposits, are carried at fixed rate. Therefore, not subject to interest rate risk as defined in Ind AS 107 issued by "the Ministry of Corporate Affairs", Government of India since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

ii) Liabilities: The Company does not have borrowings from the market except buyer's credit from bank on which interest is charged at rate of interest prevailing in the market and therefore, it is not subject to interest rate risk.

CHAMAK HOLDINGS LIMITED

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

- 37 In the opinion of the Board, the assets, other than fixed assets and non-current investments, do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 38 Figures and words in brackets pertain to previous year unless otherwise specified.
- 39 Figures of the previous year have been regrouped/recast, wherever necessary, to confirm to current years presentation.

| 40 Ratios | Formula | As on 31.03.23 | As on 31.03.22 | % Change in Ratio | Remarks |
|--------------------------------------|--|----------------|----------------|-------------------|--|
| (a) Current Ratio | Current Assets/ Current Liabilities | 1.20 | 1.05 | 14% | |
| (b) Debt-Equity Ratio | Total Liabilities/ Shareholder Equity | 3.01 | 8.52 | -65% | Due to decrease in liabilities |
| (c) Debt Service Coverage Ratio | Net Operating Income/ Debt Service | NA | NA | NA | |
| (d) Return on Equity Ratio | Net Income/ Shareholder Equity | -1.70% | 37.78% | -104% | Due to loss after comprehensive expense |
| (e) Inventory Turnover Ratio | Net Sales/ Average Inventory | N.A. | N.A. | N.A. | |
| (f) Trade Receivables Turnover Ratio | Net Sales/ Average Trade Receivables | 2.85 | 2.56 | 12% | |
| (g) Trade Payables Turnover Ratio | Net Purchase/ Average Trade Payables | 3.22 | 3.57 | -10% | |
| (h) Net Capital Turnover Ratio | Net Sales/ Average Working Capital | 26.67 | 36.49 | -27% | Due to fall in sales and increase in working capital |
| (i) Net Profit Ratio | Net Profit/ Net Sales | -0.12% | 2.48% | -105% | Due to loss after comprehensive expense |
| (j) Return on Capital Employed | EBIT/ Capital Employed | 10.13% | 49.99% | -80% | Due to decrease in EBIT because of comprehensive expense |
| (k) Return on Investment | (CV of Investment - Cost of Investment)+(Dividend received+Income - Expenses)/ Cost of Investment *100 | -68.35% | -52.23% | -31% | Due to fall in current value of investment |

Signatures to the above accompanying notes are an integral part of the financial statements.

Anubhav Kathuria
Managing Director
DIN No. 01198916

Subhash Chand Kathuria
Director
DIN No. 00125337

Dated : 30/05/2023
Camp New Delhi

Deepti Gupta
Company Secretary
Membership No. A-55551

Kapil Vig
Chief Financial Officer
PAN -AETPV2135A

NOTICE

Notice is hereby given that 39th Annual General Meeting of the Members of Chamak Holdings Limited will be held on Friday, the 29th September, 2023 at 2:30 P.M at the registered office of the company at 55-B, Rama Road Industrial Area, New Delhi-110015, to transact the following businesses:

ORDINARY BUSINESS:-

1. To consider and adopt Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2023.
2. To re-appoint Sh. Subhash Chander Kathuria, (DIN: 00125337), who retires by rotation and being eligible offers himself for the same.
3. To ratify the appointment of M/s Sandeep Varshney & Associates, Chartered Accountants, as the Statutory Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an ordinary resolution:

“RESOLVED THAT Pursuant to the provisions of Section 139,142 and other applicable provisions, if any of the Companies Act 2013 read with Companies (Audit and Auditors) Rules 2014 and other applicable Rules , if any framed thereunder , as amended from time to time, pursuant to the Recommendation of the Audit Committee , the Board of Directors of the company and pursuant to the resolution passed by the members at the AGM held on 28th September, 2020, the appointment of M/s Sandeep Varshney & Associates, Chartered Accountants (FRN: 0513271C), as the statutory auditor of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the Next Annual General Meeting of the Company be and is hereby ratified and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them as may be determined by the audit committee in consultation with the Auditors.”

SPECIAL BUSINESS:-

4. TO APPROVE/ RATIFICATION OF THE EXISTING CONTRACTS/ WITH THE RELATED PARTY CONTRACTS/ ARRANGEMENTS/TRANSACTIONS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-23.

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

“RESOLVED THAT pursuant to the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications (s) or re-enactment thereof, for the time being in force) and provisions of Regulation 23 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the approval/ratification of the shareholders be and is hereby

accorded to the Board of Directors for the transactions which has been entered with related party transactions for FY 2022-2023 with 'Related Parties' as defined under section 2(76) of the Companies Act, 2013 and Regulation 23(1) of SEBI (LODR) Regulation, whether material or not, for the FY 2022-2023 as mentioned herein below.

| Sl. NO. | Sec. 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 | The particulars of the transactions During | Transaction Amount (in lakhs.) |
|---------|--|--|--------------------------------|
| 1. | sale, purchase or supply of any goods or materials; | Synergy Steels Limited | 4536.72 |
| 2. | Rent | Subhash Chander Kathuria | 4.2 |
| 3. | sale, purchase or supply of any goods or materials; | Synergy Global Steel Pvt Ltd | 563.94 |

RESOLVED FURTHER THAT Pursuant to the Provisions stipulated under sub section 3 of Section 179 of Companies Act, 2013 any director of the Company be & is hereby authorised to file the resolution with the Registrar of companies, NCT of Delhi & Haryana by filing the requisite form MGT-14 or such other acts, deeds and things as may be deemed desirable in this regard.”

5. ENTERING INTO CONTRACT/LEASE/ARRANGEMENTS/TRANSACTIONS WITH RELATED PARTIES UP TO PRESCRIBED LIMIT FOR THE FINANCIAL YEAR 2023-24.

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 read with the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Shareholders be and is hereby accorded to enter into the related party transactions by the Company with the respective related parties and for the maximum amounts per annum, as mentioned herein below:

| Sl. NO. | Sec. 188 of the Companies Act, 2013 read with Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014 | The particulars of the transactions During | Transaction Amount (in lakhs) |
|---------|--|--|-------------------------------|
| 1 | sale, purchase or supply of any goods or materials; | Synergy Steels Limited | 10 Cr. |
| 2 | Loan from Directors | Subhash C Kathuria | 5 Cr. |
| 3 | Loan From Directors | Anubhav Kathuria | 5 Cr. |

| | | | |
|---|---|------------------------------|-------|
| 4 | sale, purchase or supply of any goods or materials; | Anita International | 2 Cr. |
| 5 | sale, purchase or supply of any goods or materials; | Synergy Global Steel Pvt Ltd | 5 Cr. |

RESOLVED FURTHER THAT the Board of Directors of the Company and/or a Committee thereof, be and is hereby, authorized to do or cause to be done all such acts, matters, deeds and things and to settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party and execute such addendum contracts/agreements, documents and writings and to make such filings, as may be necessary or desirable for the purpose of giving effect to this resolution, in the best interest of the Company.

RESOLVED FURTHER THAT Pursuant to the Provisions stipulated under sub section 3 of Section 179 of Companies Act, 2013 any director of the Company be & is hereby authorised to file the resolution with the Registrar of companies, NCT of Delhi & Haryana by filing the requisite form MGT-14 or such other acts, deeds and things as may be deemed desirable in this regard.”

Place: New Delhi

Date: 30.05.2023

By order of the Board

For Chamak Holdings Limited

Sd/-

Deepti Gupta
Company Secretary
M.No. A55551

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. A PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**
- 2. Proxy Form should be in the format as enclosed.**

3. The Explanatory statement pursuant to section 102 of the Companies Act 2013 setting out material facts concerning the business under item No.2, 4 &5 of the accompanying notice is annexed hereto.
4. Corporate members intending to send their authorized representatives are requested to send a duly certified copy of board resolution authorizing their representative to attend and vote at the Annual general meeting.
5. Members, Proxies and Authorized Representative are requested to bring to the Meeting, the Attendance Slip Enclosed Herewith, duly filled and signed Members who hold Shares in Dematerialized form are requested to bring their Client ID and DP ID for Identification.
6. A route map providing directions to reach the venue of the 39th AGM is provided in the Notice.
7. Members seeking further information on the Financial Statement or any other matter contained in the Notice are requested to write to the company at least 7 days before the meeting so the relevant information can be kept ready at the meeting.
8. Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) , Brief Profile of the Director Seeking re-appointment at the AGM is enclosed.
9. All the Documents referred to in the accompanying notice are open for inspection by the members at the Registered office of the Company during working days between 12:00 Noon to 3:00 P.M. (barring Sunday and Public Holidays), up to the date of AGM.
10. All the Statutory Registers maintained under Companies Act, 2013 will be available for inspection by the members at the AGM.
11. The Company is conscious of promoting e-governance and green and sustainable environment. Members are requested to update their email address with their Depository Participants to enable the company to send the future correspondences / communication via e-mail.
12. Members holding shares in Demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines as per the format attached.
13. Unclaimed Dividends: Transfer to Investor Education and Protection Fund: Pursuant to Section 124 of the Companies Act, 2013, read with relevant Rules, the unclaimed dividend will be transferred to the Investor Education and Protection Fund after expiry of 7 years from the date of dividend become due for payment
14. The members are requested to send the transfers, change of address, bank mandates and other related correspondence to the Registrar and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Limited, D-153 A, Okhla Industrial Area, Phase-I, New Delhi – 110020 in case of shares held in physical form/their respective depository Participant in case of shares held in Dematerialized form.

15. Notice of the AGM along with the copies of the Annual Report 2022-23 shall also be available on company's website being: www.chamakhholdings.com.
14. The notice of the AGM along with the copies of the Annual Report 2022-23, instructions for e-voting, attendance slip and proxy form are being sent by electronic mode only to all the members whose email addresses are registered with the company /Depository Participants / Registrar and Transfer Agent for communication purposes, unless a member has requested for a physical copy of the same.
15. Queries proposed to be raised at the Annual General Meeting, may be sent to the Company at its registered office or may be Communicate to Mr. Anubhav Kathuria, Managing Director of the Company, (E-Mail: chamakhholdings@gmail.com) least seven days prior to the date of Meeting to enable the management to compile the relevant information to reply the same in the meeting.
16. Hard copy of the notice along with the copies of the Annual Report 2022-23, instructions for e-voting, attendance slip and proxy form are being sent by the permitted mode to those members who have not registered their email addresses.
17. To Protect the Environment and Disseminate all the Communication promptly, Members who have not registered their E-mail so far are requested to register the same with the DP/RTA for receiving all the communications including Annual Reports, Notices, etc.
18. The Register of Member and Share Transfer Books of the Company will remain closed from 22nd September, 2023 to 29th September, 2023. (both days inclusive)
19. The Board of Directors has appointed M/s. APMG & Associates, Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
20. Member may vote through the Remote E-Voting (please refer to the instruction for E-Voting as attached to the Notice).
21. Any member wishes to update/change his particulars in the records of the company may apply in the prescribed form as attached and forward the same to the Company.
22. Pursuant to SEBI circular SEBI/HO/MIRSD/DOP1/CIR/2018/73 dated 20th April,2018, shareholders holding shares in physical form whose folio do not have incomplete details with respect to PAN and bank particulars are mandatorily required to furnish the PAN and bank details to the company/RTA for registration under their folio.
23. In terms of SEBI Gazette Notification dated 8th June, 2018, shares in physical form will not be transferred after 5th December, 2018. Hence members who are holding shares in physical form are requested to convert the shares in Demat form before the date mentioned above.
24. E-VOTING

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer Electronic Voting ("e-voting") facility to its Members as on the Cut-off date in respect of the businesses to be transacted at the above AGM of the Company, using electronic voting system from a place other than the venue of the AGM (remote e-voting).

- I. The Cut-off Date for the purpose of voting is 18th September, 2023. The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the Company held as on the Cut-off Date.
- II. The Company has engaged the services of "National Securities Depository Limited ("NSDL") as the Authorised Agency to provide e-voting facilities. In this regard, your Demat Account/ Folio Number has been enrolled by the Company with NSDL for your participation in e-voting on Resolution(s) placed by the Company on e-voting platform. The Remote e-voting facility will be available during the following voting period:

| | |
|---------------------------------|--|
| Commencement of e-voting | From 9.00 AM (IST) on 26 th , September, 2023 |
| End of e-voting | Upto 5.00 PM (IST) on 28th September, 2023 |

- III. The Members may cast their votes on e-voting system during the aforesaid period. The e-voting system will be disabled for voting after the end of e-voting time. Once the vote on a resolution is cast by a Member, the Member will not be allowed to change it, subsequently.
- IV. The facility for voting through Ballot Paper shall be made available at the AGM and Members who have not already cast their vote by remote e-voting shall be able to exercise their voting right at the AGM. The Members who have cast their vote by remote e-voting, prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again. In case of Member(s) who cast their votes through both the processes i.e. remote e-voting and Ballot Paper, the votes in the electronic system would be considered and votes in the Ballot Paper would be ignored. A person who is not a Member as on Cut-off Date i.e. (end of business hours of 18th September, 2023 should treat this Notice for information purpose only.
- V. Any person who becomes a Member of the Company after dispatch of Notice of the AGM and holding shares as on the Cut-off Date i.e. 19th September, 2023, may obtain the Login ID and Password by sending a request at evoting@nsdl.co.in. If a Member is already registered with NSDL for e-voting, existing User ID and Password can be used for casting vote.
- VI. The voting rights of Shareholders shall be in proportion to their shares of the paid up

equity share capital of the Company as on the cut-off date i.e., 18th September 2023.

- VII. M/s APMG & Associates Company Secretaries as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on 26.09.2023, at 09:00 A.M. and ends on 28.09.2023, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 18.09.2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 18.09.2023.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are 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.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: |

| | |
|---|--|
| | <p>https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</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. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 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. 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 CDSL website www.cdslindia.com |

| | |
|--|--|
| | <p>and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period |

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

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

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to

- open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Chamakhholdings@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Chamakhholdings@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

SHAREHOLDERS ARE REQUESTED TO BRING THEIR COPY OF ANNUAL REPORT AT THE MEETING. NO ADDITIONAL COPIES SHALL BE SUPPLIED AT THE VENUE.

Important communication to Shareholders

The Ministry of Corporate Affairs, Govt. of India (MCA) as a part of its “Green Initiative in the Corporate Governance” has allowed paperless compliances by companies, permitting service of all notices/documents including Annual Reports by companies to its shareholders, through electronic mode instead of physical mode. In support of this initiative announced by the MCA, your Company has sent Annual Report for the financial year 2022-23 including the notice of this AGM through e-mail addresses to those shareholders whose e-mail addresses are available with the Depository Participants (DPs). Remaining shareholders holding shares in Demat mode as well as in physical mode are again requested to register their e-mail addresses, in respect of their Demat holdings through their concerned DPs, and/or send particulars of their e-mail addresses to the Company at its Registered Office, to support the Green Initiative of the Government.

ANNEXURE TO THE NOTICE

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

ITEM NO. 2.

Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) , Brief Profile of the Director Seeking Re-Appointment :

Sh. Subhash Chander Kathuria (DIN: 00125337):-

Mr. Subhash Chander Kathuria aged 76 Years, having holds Diploma in Mechanical Engineering from Germany having Rich experience in managing mix portfolio of diversified business like Medicine Business, Oil & Gas Exploration, Mining Activities etc. Currently promoter cum Managing Director of Synergy Steels with over 3 decades of experience in managing Steel Industry and also the promoter of Chamak Holdings Limited. Having rich and wide experience of managing business and Commercial Operations in India and abroad. He holds 1210500 shares in Chamak Holdings Limited.

Except Anubhav Kathuria, None of the Directors or KMP of the Company or their relatives is in any way interested or concerned finically or otherwise in the resolution set out at Item no. 2.

ITEM No. 4 & 5

The Companies Act, 2013 aims to ensure transparency in the transactions and dealings between the related parties of the Company. The provisions of Section 188(1) of the Companies Act, 2013 that govern the Related Party Transactions, requires that for entering into any contract or arrangement as mentioned herein below with the related party, the Company must obtain prior approval of the Board of Directors and in case of the Company having a paid up share capital of rupees Ten crore or more, prior approval of the shareholders by way of Ordinary Resolution must be obtained.

1. Sale, purchase or supply of any goods or materials;
2. Selling or otherwise disposing of, or buying, property of any kind;
3. Leasing of property of any kind;
4. Availing or rendering of any services;
5. Appointment of any agent for purchases or sale of goods, materials, services or property;
6. Such related party's appointment to any office or place of profit in the company, its subsidiary company or associate company and
7. Underwriting the subscription of any securities or derivatives thereof, of the Company.

The Company had made the above Contracts/Arrangements/Transactions with its Related Parties as mentioned in the resolution. A detail description on the same as set out in form AOC -2 of Board's Report of this Annual Report.

In the light of provisions of the Companies Act, 2013, the Board of Directors of your Company has approved the transaction entered into by the company & the proposed transactions along with annual limit that your Company may enter into with the related parties (as defined under section 2(76) of the Companies Act, 2013).

Except from Sh. Anubav Kathuria , Sh. Subhash Chander Kathuria, and Sh. Subhash Chand Jain (to the extent of their shareholding interest in the Company), none of the other Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. The Board recommends the resolution for approval of the members.

Place: New Delhi
Date : 30.05.2023
Limited

By order of the Board
For Chamak Holdings

Sd/-
Deepti Gupta
Company Secretary
M.No. A55551

CHAMAK HOLDINGS LIMITED

CIN: L51494DL1984PLC019684

Regd. Off.: 55-B, Rama Road Indl Area, New Delhi-110015

Tel: 45691047, 3297555; E-Mail:chamakhholdings@gmail.com,

Web Site: www.chamakhholdings.com

Proxy form

MGT-11

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

Name of the Member(s):

Registered address:

E-Mail ID:

Folio No./Client ID :

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name:E-mail

.....

Address:.....

.....Signature

.....

or failing him

2. Name:E-mail

.....

Address:.....

.....Signature

.....

or failing him

1. Name:E-mail

.....

Address:.....

.....Signature

.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual general meeting/ of the company, to be held on Friday the 29th day of September, 2023 at 2:30 p.m. at 55B, Rama Road, Industrial Area, New Delhi-110015 and at any adjournment thereof in respect of such resolutions as are indicated below:

| S. No. | Resolution | No. of Share held by me | I assent to the resolution | I dissent to the resolution |
|--------|------------|-------------------------|----------------------------|-----------------------------|
| . | | | | |

| | | | | |
|----|--|--|--|--|
| 1. | Adoption of the Audited Balance sheet as on 31 st , March, 2023 and profit and loss account for the year ended on that date together with the Auditors' report and Directors' Report thereon. | | | |
| 2. | Re-Appointment of Mr. Subhash Chander Kathuria who is liable to retire by rotation and being eligible offers himself for re-appointment. | | | |
| 3. | Ratification of Statutory Auditors M/s Sandeep Varshney & associates, Chartered Accountants, Delhi (FRN: 0513271C) as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual General Meeting and to fix their remuneration. | | | |
| 4 | To approve/ Ratification of the Existing Contracts/ with the Related Party Contracts/ Arrangements/Transactions of the Company for the Financial Year 2022-23. | | | |
| 5 | To approve to Entering into contract/ lease/ arrangements/ transactions with 'Related Parties' up to Prescribed Limit for the F.Y 23-24. | | | |

Signed this day of2023

Signature of shareholder _____

Signature of Proxy holder(s) _____



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

CHAMAK HOLDINGS LIMITED

CIN: L51494DL1984PLC019684

Regd. Off.: 55-B, Rama Road Indl Area, New Delhi-110015
Tel: 45691047, 3297555; E-Mail:chamakhholdings@gmail.com,
web Site: www.chamakhholdings.com

ATTENDANCE SLIP

(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

| | |
|---------------------------------|--|
| Folio No. / DP ID / Client ID # | |
| No. of Equity Shares held | |

I hereby record my presence at the 39th Annual General Meeting of the Company being held at **55B, Rama Road, Industrial Area, New Delhi-110015** on **Friday, the 29th September, 2023** at **02.30 P.M.**

| | |
|---|--|
| Name of the Shareholder (in block letters) | |
| Name of Proxy/Authorised Representative attending* (in block letters) | |

Signature of the attending Member/Proxy/Authorised Representative*

*Strike out whichever is not applicable #Applicable for shareholders holding shares in dematerialised form.

- Note: 1. A member/proxy/authorised representative wishing to attend the meeting must complete this Admission Slip before coming to Meeting and hand it over at the entrance.
2. If you intend to appoint a Proxy, please complete, stamp, sign and deposit the Proxy Form at the Company's Registered Office at least 48 hours before the meeting.

Shareholders/Proxy or representative of Shareholders are requested to produce the above attendance slip, duly signed in accordance with their specimen signatures registered with the Bank, along with the entry pass, for admission to the venue. Shareholders / Proxy holders / Authorised Representatives may note that the admission to the meeting will be subject to verification / checks, as may be deemed necessary and they are advised to carry valid proof of identity viz., Voters ID Card / Employer Identity Card / Pan Card / Passport / Driving license etc.

To
Chamak Holdings Limited
55B, Rama Road Industrial Area,
New Delhi-110015

Updating of Shareholders information

I/We request you to records the following information against my/our folio no. _____

| | |
|---|--|
| Folio No. | |
| Name of the shareholder | |
| PAN No.* | |
| CIN/Registration No. (in case of corporate shareholder) | |
| Tel No. No. | |
| Mobile No. | |
| E-Mail ID | |
| Complete Postal address* | |

*Self attested copy of valid proof required to be attached.

Bank Details

| | |
|----------------------|--|
| IFCI (11 Digit) | |
| MICR (9 Digit) | |
| Bank Account Type | |
| Bank Account No.* | |
| Name of the Bank | |
| Bank Branch Address: | |

*A Blank cancelled cheque is required to be attached.

i/we hereby declares that the above mentioned facts are true and correct to the best of my knowledge. I information is delayed due to incomplete information I will not held the company/RTA responsible.

Place:

Date:

Signature of sole/first holder

