

# MERCURY TRADE LINKS LIMITED

CIN - L26933MH1985PLC037213

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

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

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

Contact No: +91 8141200797

**Date: 5<sup>th</sup> September, 2022**

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

**Subject : Notice and Annual Report of 37<sup>th</sup> Annual General Meeting for the financial year 2021-22**

**Scrp Code : 512415**

Dear Sir/Madam,

In term of Regulation 34(1) of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, we submit herewith the copy of Annual Report for the Financials Year 2021-22 and the Notice convening the 37<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 11:00 a.m.

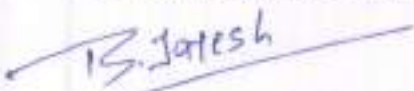
In accordance with the Circular No.3/2022 issued by the Ministry of Corporate Affairs ('MCA') dated 5<sup>th</sup> May, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022 issued by the Securities and Exchange Board of India ('SEBI') the Notice convening the AGM and the Annual Report for the Financial Year 2021-22 have been sent through electronic mode to those Members whose email id are registered with the Company/Registrar/Depository Participant(s).

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

For, Mercury Trade Links Limited

  
Jayesh L. Bhavsar  
Company Secretary & Compliance Officer



**MERCURY TRADE LINKS LIMITED**

**37TH ANNUAL REPORT**

**2021-22**

## Corporate Information

### BOARD OF DIRECTORS

Mr. Pareshkumar Vasantry Sheth	: Chairman & Managing Director w.e.f. 23 <sup>rd</sup> August, 2022
Mr. Naishal Jatinkumar Talati	: Additional Non-Executive Independent Director w.e.f. 16 <sup>th</sup> August, 2022
Mrs. Payal Ronak Shah	: Additional Non-Executive Woman Independent Director w.e.f. 16 <sup>th</sup> August, 2022
Mr. Kalpesh Vishnuprasad Vyas	: Additional Non-Executive Independent Director w.e.f. 16 <sup>th</sup> August, 2022
Mr. Gopal Ramkrishna Somani	: Non-Executive Director- Resigned from Directorship w.e.f. 16 <sup>th</sup> August, 2022
Mr. Pradeep Kumar Sarda	: Chairman & Non- Executive Director- Resigned from Directorship w.e.f. 16 <sup>th</sup> August, 2022
Mr. Parag Sarda	: Non- Executive Director- Resigned from Directorship w.e.f. 16 <sup>th</sup> August, 2022
Mrs. Rita Somani	: Non-Executive Woman Director- Resigned from Directorship w.e.f. 16 <sup>th</sup> August, 2022
Mr. Krishna Kumar Moondra	: Independent Director- Resigned from Directorship w.e.f. 16 <sup>th</sup> August, 2022

### KEY MANAGERIAL PERSONNEL

Mr. Jayesh Laxmanbhai Bhavsar	: Company Secretary & Compliance Officer w.e.f. 16 <sup>th</sup> August, 2022
Mr. Mahesh Toshniwal	: Manager – Resigned from officer from closing of business hour w.e.f. 16 <sup>th</sup> August, 2022
Mr. Angad Dharamdev Singh	: Chief Financial Officer (CFO)- Resigned from officer from closing of business hour w.e.f. 16 <sup>th</sup> August, 2022
Ms. Vinaya Arun Khopkar	: Company Secretary & Compliance Officer- Resigned from officer from closing of business hour w.e.f. 16 <sup>th</sup> August, 2022

### Statutory Auditors

**M/s S.M.M.P & Associates**  
307, Chartered House, 297/299,  
Dr. C.H. Street, Near Marine Lines Church,  
Mumbai-400002, Maharashtra, India

### Bankers:

Bank of Baroda

**Registered Office**

M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,  
Mumbai-400064, Maharashtra, India  
Email: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)

**Registrar & Shares Transfer Agent**

**M/s Universal Capital Securities Private Limited**  
C-101, 247, Park, 1<sup>st</sup> Floor, L.B. Road,  
Gandhi Nagar, Vikhroli West,  
Mumbai-400083,  
Maharashtra, India

## Route map

### Registered office

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

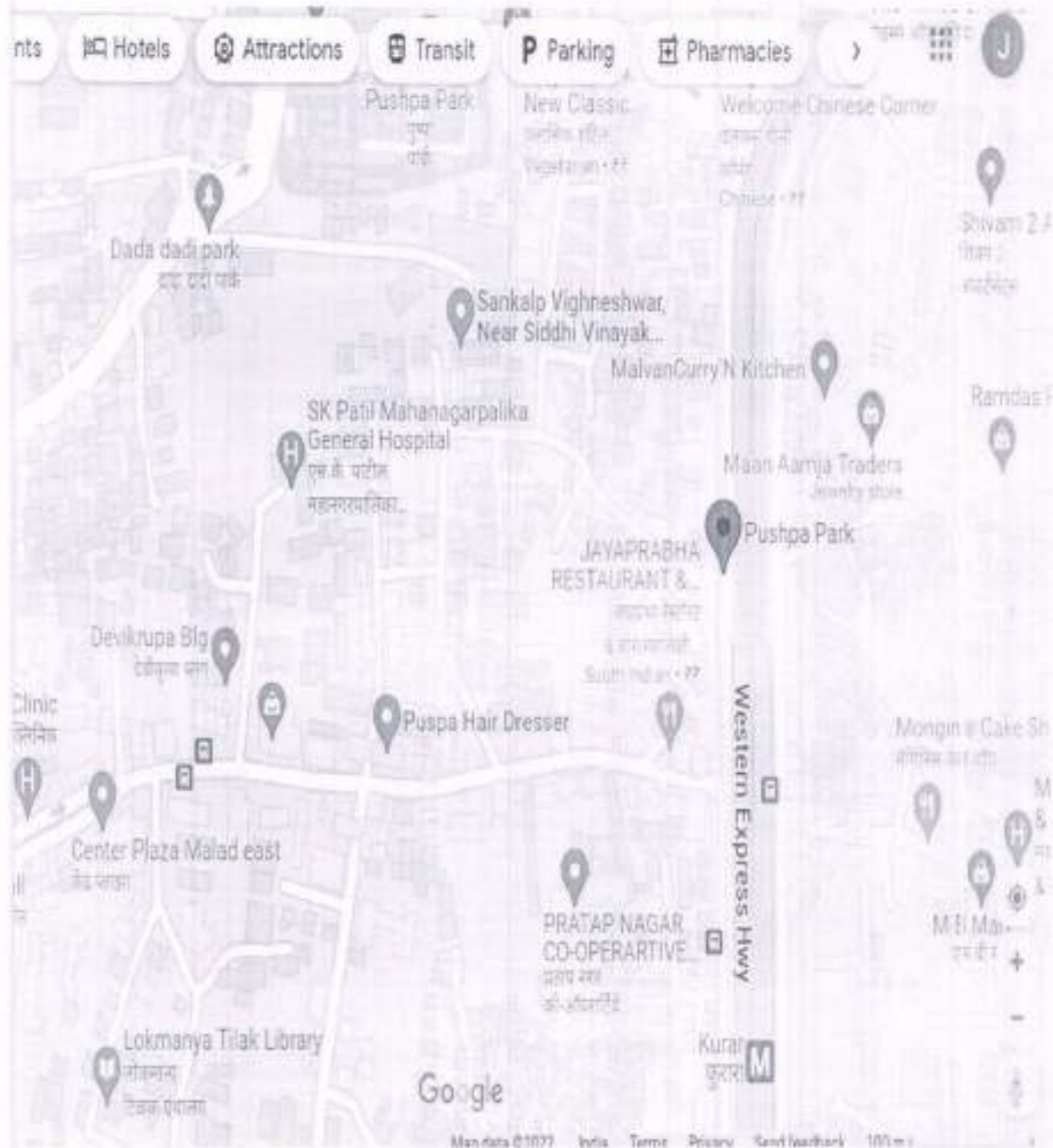
C/o M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,

Mumbai-400064, Maharashtra, India

Contact No: +91 8141007970

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

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## NOTICE OF 37TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of Mercury Trade Links Limited will be held on **Friday, 30<sup>th</sup> September, 2022** at **11:00 AM** at the Registered Office of the Company situated at **M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India** to transact the following business:

### Ordinary Business:

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

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2022 and Reports of the Board of Directors and Auditors thereon.

#### **Item No 2: To appoint Mr. Pareshkumar V. Sheth as a Managing Director, who retires by rotation and being eligible, offer himself for re-appointment**

"RESOLVED THAT Mr. Pareshkumar V. Sheth [DIN: 09683542], who retires by rotation and being eligible offers herself for reappointment be and hereby re-appointed as Managing Director of the Company liable to retire by rotation.

### Special Business:

#### **Item No 3: Appointment Mr. Pareshkumar V. Sheth [DIN: 09683542], by appointing him as Chairman and Managing Director of the company**

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

"RESOLVED THAT Mr. Pareshkumar Vasantry Sheth [DIN: 09683542], who was appointed as Managing Director on the Board of Directors meeting held on 23<sup>rd</sup> August, 2022 subject to the approval of shareholders in forthcoming Annual General Meeting, pursuant to Section 196 and 203 of the Companies Act, 2013 and all other applicable provisions, if any (including any statutory modifications or re-enactment thereof for the time being in force) read with Schedule V of the Companies Act, 2013 and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such other consent, approvals and permissions if any needed Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] be and is hereby appointed as the Managing Director and Chairman of the Company, liable for retire by rotation, for a period of three year maximum upto 22<sup>nd</sup> August, 2025 at a monthly remuneration of Rs. 50,000/- (Rupees Fifty Thousand Only)."

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

**Item No 4: Regularization of Additional Director Mrs. Payal Ronak Shah [DIN: 02886525] as Independent Director of the Company**

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mrs. Payal Ronak Shah [DIN: 02886525] who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f 16<sup>th</sup> August 2022 in terms of Section 161 of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 15<sup>th</sup> August 2027.”

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

**Item No 5: Regularization of Additional Director Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] as Independent Director of the Company**

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f 16<sup>th</sup> August 2022 in terms of Section 161 of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 15<sup>th</sup> August 2027.”

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

**Item No 6: Regularization of Additional Director Mr. Naishal Jatinkumar Talati [DIN: 09684249] as Independent Director of the Company**

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

“RESOLVED THAT, pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act,2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules,2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015, Mr. Naishal Jatinkumar Talati [DIN: 09684249] who was appointed as an Additional Director under the category of Independent Director of the Company w.e.f 16<sup>th</sup> August 2022 in terms of Section 161 of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company, not liable for retire by rotation to hold office for five (5) consecutive years for the maximum period upto 15<sup>th</sup> August 2027.”

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

**Item No 7: Increase Authorised share capital of the Company**

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

RESOLVED THAT pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification (s) and re-enactment (s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present Rs. 24,75,000/- (Rupees Twenty-Four Lakhs Seventy-Five Thousand Only) divided into 2,47,500 (Two Lakhs Forty-Seven Thousand Five Hundred) Equity Shares of Rs.10/- (Rupee Ten Only) each to Rs. 40,25,00,000/- (Rupees Forty Crore Twenty-Five Lakhs Only) divided into 4,02,50,000 (Four Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each /-”

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause V thereof by the following new Clause V as under:

V. The Authorised Share Capital of the Company is Rs. 40,25,00,000/- (Rupees Forty Crore Twenty-Five Lakhs Only) divided into 4,02,50,000 (Four Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/-.



RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary or such other person as authorized by the Board, be and are hereby authorized severally to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No 8: To consider and approve the fund raising through preferential issue of convertible Warrants into Equity Shares:**

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

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 and such others rules and regulations made there under (including any amendments, statutory modification(s) and/or re-enactment thereof for the time being in force) (the “Act”), the provisions of the Memorandum and Articles of Association of the Company and any other rules, regulations, guidelines, notifications, circulars and clarifications issued by the Government of India, Ministry of Corporate Affairs, Reserve Bank of India, Securities and Exchange Board of India (“SEBI”), including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“SEBI Listing Regulations”), SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended or re-enacted from time to time (“SEBI (ICDR) Regulations”) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”) and subject to necessary approvals, permissions, sanctions and consents, if any and as may be required from the any other relevant governmental authorities including from BSE Limited (“Stock Exchange”) and subject to such other approvals, permissions, sanctions and consents as may be necessary under all other statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be required) by any other regulatory authorities which may be agreed to and/or accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall be deemed to include any duly constituted / to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Shareholders of the Company be and is hereby accorded, to create, offer, issue and allot at an appropriate time, in one or more tranches in aggregate and upto 4,00,00,000 (Four Crores) Convertible equity warrants (“Warrants”) with each warrant convertible into 1 (One) fully paid up equity share of the company of Face Value of Rs. 10/- (Rupee Ten Only) each at a price determined as per the provisions of Regulation 164 of SEBI (ICDR) Regulations, 2018 to the persons mentioned below category, in such manner and on such terms and conditions as may be determined by the board in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 or any other provisions of the law as may be prevailing as on date:

The details of the proposed allottees:

S.N.	Name of proposed Allottees	Category	No. of Warrants to be issued	Amount (Rs.)
1.	Pareshkumar Vasantry Sheth	Promoter	2,04,00,000	20,40,00,000
2.	Ashit Mahendra Mehta	Non-Promoter	25,00,000	2,50,00,000
3.	Priti Ashit Mehta	Non-Promoter	24,00,000	2,40,00,000
4.	Jatin Mahendrabhai Makani	Non-Promoter	8,00,000	80,00,000
5.	Nikunj Sureshchandra Shah	Non-Promoter	8,00,000	80,00,000
6.	Cheryl Manish Shah	Non-Promoter	61,00,000	6,10,00,000
7.	Sarth Ajitbhai Santoki	Non-Promoter	5,00,000	50,00,000
8.	Kunjal Vinod Sheth	Non-Promoter	5,00,000	50,00,000
9.	Nexpact Limited	Non-Promoter	30,00,000	3,00,00,000
10.	AG Dynamic Fund Limited	Non-Promoter	30,00,000	3,00,00,000
	<b>Total</b>		<b>4,00,00,000</b>	<b>40,00,00,000</b>

RESOLVED FURTHER THAT the "Relevant Date" in accordance with SEBI (ICDR) Regulations would be 29<sup>th</sup> August, 2022, 30 days prior to the date of the General Meeting, shall be considered as the Relevant Date for the purpose of above-mentioned issue of Equity Warrants convertible into Equity Shares

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Warrants shall be subject to following terms:

- The proposed Equity Warrants shall be issued and allotted by the Company to Proposed Allottees within a period of Fifteen (15) days from the date of passing of resolution in General Meeting, provided that where the issue and allotment of the proposed Equity Warrants is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals;
- Each Equity Warrant is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Equity Warrants, in one or more tranches, as the case may be and on such other terms and conditions as applicable;
- The Equity Warrants proposed to be issued shall be subject to appropriate adjustment, if during the interim period, the Company makes any issue of equity shares by way of capitalization of profits or reserves, upon demerger / realignment, rights issue or undertakes

consolidation/sub-division/re-classification of equity shares or such other similar event so or circumstances requiring adjustments as permitted under SEBI(ICDR)Regulations and all other applicable regulations from time to time;

- d) Equity Warrant subscription price equivalent to 25% of the issue price will be payable at the time of subscription of Equity Warrants, as prescribed by the SEBI(ICDR)Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. Equity Warrants exercise price equivalent to the 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of Equity Warrants;
- e) The warrant holder(s) shall be entitled to exercise the option of exercising any or all of the Equity Warrants in one or more tranches by way of a written notice which shall be given to the Company, specifying the number of Equity Warrants proposed to exercise along with the aggregate amount payable thereon, prior to or at the time of conversion. The Company shall accordingly, without any further approval from the members of the Company, issue and allot the corresponding number of Equity Shares and perform such actions as required to credit the Equity Shares to the depository account and entering the name of allottee in the records of the Company as the registered owner of such Equity Shares;
- f) The Equity Shares to be so allotted on exercise of Equity Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing equity shares of the Company;
- g) In the event the warrant holder(s) does not exercise the Equity Warrants within Eighteen (18) months from the date of allotment of the Equity Warrants, then such Equity Warrants shall lapse and the amount paid shall stand forfeited by the Company;
- h) The Equity Warrants issued and allotted to promoter group will be transferable within the Promoter Group subject to compliance of applicable provisions and subject to such other approvals as may be necessary from time to time;
- i) The Equity Shares arising from the exercise of the Equity Warrants will be listed on Stock Exchanges where the equity shares of the Company are listed, subject to the receipt of necessary regulatory permissions and approvals as the case may be and shall inter-alia be governed by the regulations and guidelines issued by SEBI or any other statutory authority.
- j) The Equity Warrants and the Equity Shares being allotted pursuant to exercise of such Equity Warrants shall be subject to a lock-in for such period as specified under applicable provisions of SEBI(ICDR)Regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option by the warrant holder(s).

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deemed necessary, desirable and expedient for such purpose, including, without limitation, issuing clarification on the offer, issue and allotment of the equity Warrants convertible into Equity Shares, and listing of equity shares at the Stock Exchanges as per the terms and conditions of SEBI (LODR) Regulations and other applicable Guidelines, Rules and Regulations, to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries and advisor for the Preferential Issue), resolving all questions and doubt that may arise with respect to the

offer, issued and allotment of equity warrants convertible into Equity Shares, and to authorize all such person as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Shareholders of the Company and that the decision of the Board shall be final and conclusive.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power herein conferred, to Mr. Pareshkumar Vasantry Sheth, Managing Director of the Company including making necessary filings with the Stock Exchanges and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

#### **Item No 9: Alteration of the Main Object Clause of Memorandum of Association of the Company**

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules and Regulations made thereunder, including any statutory modification (s) or re-enactment (s) thereto for the time being in force, and subject to such approvals, permission and sanctions of Registrar of Companies, appropriate authorities, department or bodies as and to the extent necessary, consent of members of the Company be and is hereby accorded for amendment in the existing Object Clause of the Memorandum of Association (MOA) of the company in the following manner:-

Clause III (A) of MOA be altered and substituting by the below clause:

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

"RESOLVED FURTHER THAT any one director or Company Secretary of the Company be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may suggested by the Registrar of Companies or such other authorities arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company."

#### **Item No 10: Shifting of Registered office from State of Maharashtra to State of Gujarat**

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

“RESOLVED THAT pursuant to the provisions of section 12,13 and any other provisions applicable, if any, of the Companies Act, 2013 read with rules made thereunder (“the Act”) and the relevant provisions of the Articles of Association of the Company, and subject to approval of the Central Government and such other approval(s), permission(s), sanction(s) and condition(s) as may be required from time to time under the provisions of the Act or under any other law for the time being in force, the consent of the members be and is hereby accorded for shifting of the Registered Office of the Company from the State of Maharashtra (i.e., M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India to State of Gujarat (i.e., Office No: D-518, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Thaltej, Ahmedabad, Gujarat 380054, Gujarat, India) and existing Clause II of the Memorandum of Association of the Company be substituted and replaced by the following clause.

II. The Registered Office of the Company will be situated in the State of Gujarat.

“RESOLVED FURTHER THAT upon the aforesaid resolution becoming effective, the Registered Office of the Company be shifted from M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India to Office No: D-518, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Thaltej, Ahmedabad, Gujarat 380054, Gujarat, India.”

“RESOLVED FURTHER THAT Mr. Pareshkumar Vasantray Sheth (Managing Director) or Mrs. Payal Ronak Shah (Director), or Mr. Jayesh Bhavsar (Company Secretary) of the Company be and are hereby severally authorized to do all such acts, deeds, filings, submissions, matters and things as deemed necessary and to sign/ execute and file/ submit all such documents, instruments, writings and returns with the Registrar of Companies (ROC) and any other Statutory Authority (ies), for the purpose of giving effect to this resolution with requisite professional assistance.”

#### **Item No 11: Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate**

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

“RESOLVED THAT supersession of the earlier resolution passed and pursuant to the provisions of Section 186 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no. 11 & 13 of the Companies (Meeting of Board and its Powers) Rules, 2014 and subject to such approvals, consents, sanctioned and permission of the appropriate authorities, department or bodies as may necessary, the consent of the Members of the Company be and is hereby accorded to grant loans or make investment or provide security or guarantee in for an amount (s) exceeding 60% of paid up capital, free reserves and securities premium account or 100% of free reserves and security premium account but not exceeding INR 500 Crores (Rupees Five Hundred Crores Only), on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

**Item No 12: Increase in Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) of the Companies Act, 2013**

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

“RESOLVED THAT supersession of the earlier resolution passed and pursuant to the provisions of Section 180 (1) (C) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, including any statutory modification (s) thereto, and the consent of the Members of the Company be and is hereby accorded to borrow money, as and when required, from bank (s), financial institution (s), foreign lender (s), anybody corporate entity (ies), authority (ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any, apart from temporary loans obtained from the Company’ bankers in ordinary course of business, may exceed the aggregate of the paid-up-capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) provided that the total amount so borrowed by the Board shall not at any time exceed of INR 500 Crores (Rupees Five Hundred Crores Only) on such terms and conditions as may be decided by the Board from time to time.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

**Item No 13: Increase in authorisation to the Board of Directors pursuant to Section 180 (1)(a) of the Companies Act, 2013**

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

“RESOLVED THAT supersession of the earlier resolution passed and pursuant to the provisions of Section 180 (1) (a) of the Companies Act, 2013 (as amended or re-enactment from time to time) and other applicable provisions if any consent of the Members of the Company be and is hereby accorded to sell, mortgage and/or charge any of its movable and /or immovable properties wherever situated both present and future or to sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking (s) on the such terms and conditions at such time (s) and in such form and manner, and with such ranking as the priority as the Board in its absolute discretion thinks fit on the whole or substantially the whole of the Company’s any one or more of the undertaking or all of the undertaking of the Company in favour of any bank (s) or body (ies) corporate or person (s), whether shareholders of the Company or not, together with interest, cost, charges and expenses thereon for amount not exceeding INR 500 Crores (Rupees Five Hundred Crores Only) at any point of time.

“RESOLVED FURTHER THAT the Board of Directors or Company Secretary of the Company be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.

**Registered Office:**

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



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

પાશકુમાર વસીનરાજ

**Pareshkumar V. Sheth  
Chairman & Managing Director  
DIN: 09683542**

**Date: 23<sup>rd</sup> August, 2022**

**Place: Ahmedabad, Gujarat**

## Notes to Annual General Meeting

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other or shareholders. A proxy form is sent herewith.
2. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. The Register of Members and the Share Transfer Book of the Company will remain closed from 24-09-2022 to 30-09-2022 (both days inclusive) for the purpose of Annual General Meeting.
5. Corporate member intending to send their authorised representative to attend the meeting are requested to send to the Company in advance, a duly certified copy of the Board resolution /Power of Attorney authorizing their representatives to attend and vote on their behalf of the Annual General Meeting.
6. Members, Proxies and authorized representative are request to bring their attendance slip, duly filled in, for attending the meeting. Copies of the Attendance Slips will not be distributed at the meeting. In case of joint holders attending the meeting, the members whose names appear as the first holders in the order of names as per the Register of members of the Company will be entitled to vote.
7. Only registered members of the Company or any proxy appointed by such registered member, as on the cut-off date decide for the purpose, being 23-09-2022, may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act.
8. In terms of Section 101 and 136 of the Companies Act, 2013 read together with the Rules made there under, the listed companies may send the notice of Annual General Meeting and the annual report, including financial statements, Board report, etc by electronic mode. The Company is accordingly forwarding soft copies of the notice of Annual General Meeting and Attendance Slip to all those members, who have registered e-mail ids with their respective depository participants or with the share transfer agent of the Company. For Members who have not registered their e-mail addresses, physical copies are being sent by permitted mode.
9. Once the vote on a resolution is cast by the members, the member shall not be allowed to change is subsequently. Further, members who have casted their vote electronically shall not



vote by way of poll, if held at the meeting. To provide an opportunity to vote at the meeting to the shareholders, who have not exercised the remote e-voting facility shall be provided polling papers before the commencement of the meeting. Any person who is not a member as on the cut-off date should treat this Notice for information purpose only.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/RTA.
11. In compliance with the Circular No.3/2022 issued by the Ministry of Corporate Affairs ('MCA') dated 5<sup>th</sup> May, 2022 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13<sup>th</sup> May, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company, Members may note that the Notice and Annual Report 2021-22 will also be available on Company's website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in) and website of the Stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com).
12. Member who has not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Notices, Circulars, etc. from the Company.

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

In compliance with the provision of Section 108 of the Companies Act, 2013 and Rule 20 of Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company is pleased to provide its members facility to exercise their right to vote at 37<sup>th</sup> Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

- (i) The voting period begins on 27-09-2022 (9:00 A.M. IST) and ends on 29-09-2022 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23-09-2022 may cast their vote electronically.

The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
  - a. CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.

If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

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

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

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

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

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

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

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option

YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A Confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non — Individual Shareholders and Custodians

- Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporate.
- Scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer at e-mail ID [ajitsantoki@gmail.com](mailto:ajitsantoki@gmail.com) to verify the same.

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

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

For Members whose e-mail addresses are not registered with the Company Depositories; Members will receive a Ballot Form along with annual report. They have two options:

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

OR

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

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

#### 20. Important Communication to Members

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

#### Registered Office:

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



By Order of the Board  
For Mercury Trade Links Limited

मोक्षदेवकुमार शिथ

Pareshkumar V. Sheth  
Chairman & Managing Director  
DIN: 09683542

Date: 23<sup>rd</sup> August, 2022  
Place: Ahmedabad, Gujarat

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

Name of Director	Pareshkumar Vasantry Sheth	Payal Ronak Shah	Kalpeshkumar Vishnuprasad Vyas	Naishal Jatinkumar Talati
Date of first appointment	16 <sup>th</sup> August, 2022	16 <sup>th</sup> August, 2022	16 <sup>th</sup> August, 2022	16 <sup>th</sup> August, 2022
Term of Appointment	Three (3) years	Five (5) years	Five (5) years	Five (5) years
Brief profile	He is having more than 15 years' experience in Agricultural Sector	She is having more than 7 years' experience in field of accounts and finance	He is having more than 12 years' experience in Agricultural Sector	He is having 1 years' experience in Agricultural Sector
Directorship/ Partnership in other companies	NIL	2 (Two) Companies as mentioned below:  01.) M/s TTL ENTERPRISES LIMITED 02.) M/s AXTRON SOLUTIONS PRIVATE LIMITED	NIL	NIL
No. of shares held in the Company	205625	NIL	NIL	NIL
DIN	02886525	02886525	09683683	09684249

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

**SPECIAL BUSINESS:**

**ITEM No. 3:**

**Appointment Mr. Pareshkumar V. Sheth [DIN: 09683542], by appointing him as Chairman and Managing Director of the company**

Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] was first inducted to the Board at the Board Meeting held on 16<sup>th</sup> August, 2022 and in the same meeting he was appointed as the Additional Director. In terms of Section 161(1) of the Companies Act, 2013, Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] can hold office only up to the date of the ensuing Annual General Meeting. With respect to the same, the Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013 proposing his candidature for appointment as a Director of the Company. Further, in the meeting held i.e., 23<sup>rd</sup> August, 2022, the Board appointed Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] as a Chairman and Managing Director of the Company, with immediate effect, for a period of three years, subject to the approval of the shareholders. The terms and conditions of the appointment are set out in a draft Appointment letter to be issued to Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] by the Company. The Board is of the opinion that the appointment and presence of Mr. Pareshkumar Vasantry Sheth [DIN: 09683542] on the Board as the Managing will be desirable, beneficial and in the best interest of the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members.

**Information required under Section II, Part II of Schedule V of the Companies Act, 2013**

**I. GENERAL INFORMATION:**

**1. Nature of Industry:**

The Company is in the business of Financial and insurance Service.

**2. Date of Commencement of Commercial production:**

The Company was incorporated in the year 1985 and getting Certificate of Commencement of Business from Registrar of Companies (ROC) on 12<sup>th</sup> September, 1985.

**3. Financial Performance of the Company:**

(Rs in Lakhs)

Particulars	31-03-2022	31-03-2021	31-03-2020
	Audited	Audited	Audited
Sales and Other Income	2.58	65.29	21.09
Profit before Depreciation, Interest and Tax but after Prior Period Items	(8.81)	6.96	(29.85)
Depreciation/Amortization	0.00	0.00	0.00
Interest and Finance Charges	0.00	0.00	0.00
Profit (Loss) before Exceptional Items and Tax	(8.81)	6.96	(29.85)
Exceptional Gain (Loss)	0.00	0.00	0.00
Profit (Loss) before tax	(8.81)	6.96	(29.85)

#### 4. Foreign Earning, investments or collaborations:

(a)	The Foreign Exchange earned during the FY_2021-22	NIL
(b)	The Foreign Exchange outgo during the FY_2021-22	NIL

#### II. INFORMATION ABOUT THE APPOINTEE:

S.N.	Particulars	Details
1.	Background details, Recognition or awards	He is associated with the Company on 16 <sup>th</sup> August, 2022 by the Board of Directors in their meeting held on 16 <sup>th</sup> August, 2022. Further he was appointed as Chairman and Managing Director of the Company on 23 <sup>rd</sup> August, 2022 by the Board of Directors in their meeting held on 23 <sup>rd</sup> August, 2022 for a period of three years subject to the approval of shareholders in General Meeting.
2.	Past remuneration	Rs. 50,000/- per month with effect from 23 <sup>rd</sup> August, 2022
3.	Job Profile & Responsibility	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company.
4.	Remuneration proposed	Rs. 50,000/- per month
5.	Comparative remuneration profile with respects to industry, size of the Company, profile of position and person	The remuneration of Mr. Pareshkumar Vasantray Sheth is fully justifiable and comparable to that prevailing in the industry, keeping in view the profit and the position of Managing Director and Chairman and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company to the Board of Directors of the Company.
6.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Mr. Pareshkumar Vasantray Sheth is Managing Director, Chairman and shareholders of the Company.

#### III. OTHER INFORMATION:

##### Reason of loss or inadequate profits

The outbreak of the deadly COVID-19 virus and the ensuing lockdown imposed across the country affected business operations. The health of the employees and workers became a priority; stoppage of operations for an uncertain period resulted in a large financial burden on the one hand and workforce idling on the other. COVID-19 is an unprecedented challenge. Profit of the Company in the last few years reduced. Management is confident that in next three years Company will have adequate profits as per limits prescribed in the Schedule V.

##### Steps taken or proposed to be taken for improvement

The Management is looking new opportunity in Agro related product. The Company undertook several steps aimed at lowering the overheads and aligning resources with current levels of operations. The Company will remains committed to generating superior returns for its stakeholders. The Company continued to right size its employee base to current level of operations. The Company continues to focus on product innovation, upholding of its high-quality standards, increase in its cost competitiveness and on widening of its distribution network.

Above steps are expected to positively impact the Company's operations in the near to medium term.

#### **Expected increase in productivity and profits in measurable terms**

The Management has adopted focused and aggressive business strategies in all spheres of functions to improve the sales and profitability of the Company. Considering the present business scenario, the Company is expecting increase in revenue and profitability. The Management is confident of keeping a higher growth ratio in the period to come.

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

The Board recommends that the resolution set out at item no. 3 be passed as a Special Resolution.

#### **ITEM No. 4:**

##### **Regularization of Additional Director Mrs. Payal Ronak Shah [DIN: 02886525] as Independent Director of the Company**

Mrs. Payal Ronak Shah [DIN: 02886525] was appointed as an Additional Independent Director with effect from 16<sup>th</sup> August, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mrs. Payal Ronak Shah [DIN: 02886525] on the Company Board is desirable and would be beneficial to the Company.

None of the other Directors or Key Managerial Personnel of the Company and their respective relatives except Mrs. Payal Ronak Shah herself, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

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

#### **ITEM No. 5:**

##### **Regularization of Additional Director Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] as Independent Director of the Company**

Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] was appointed as an Additional Independent Director with effect from 16<sup>th</sup> August, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] on the Company Board is desirable and would be beneficial to the Company.

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



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

**ITEM No. 6:**

**Regularization of Additional Director Mr. Naishal Jatinkumar Talati [DIN: 09684249] as Independent Director of the Company**

Mr. Naishal Jatinkumar Talati [DIN: 09684249] was appointed as an Additional Independent Director with effect from 16<sup>th</sup> August, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Naishal Jatinkumar Talati [DIN: 09684249] on the Company Board is desirable and would be beneficial to the Company.

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

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

**Item No 7:**

**Increase Authorised share capital of the Company**

In view of future expansion plans, the Company proposes to increase its Authorized Share Capital of the Company from existing Rs. 24,75,000/- (Rupees Twenty-Four Lakhs Seventy-Five Thousand Only) divided into 2,47,500 (Two Lakhs Forty-Seven Thousand Five Hundred) Equity Shares of Rs.10/- (Rupee Ten Only) each to Rs. 40,25,00,000/- (Rupees Forty Crore Twenty-Five Lakhs Only) divided into 4,02,50,000 (Four Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each. Accordingly, the Company requires to pass an ordinary resolution to increase the Authorized Share Capital and alteration of Clause V of the Memorandum of Association of the Company. The members may also note that pursuant to the provisions of the Companies Act, 2013 and Rules made there under, alteration of Authorized Share Capital of the Company requires approval of Members of the Company.

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

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

**Item No 8:**

**To consider and approve the fund raising through preferential issue of convertible Warrants into Equity Shares:**

The Company proposes to raise additional capital up to an aggregate sum of INR 40,00,00,000/- (Indian Rupees Forty Crores Only), of which such number of share warrants convertible into equity shares having face value of INR 10/- each of the Company ("Equity Shares") Share, for cash at an issue price of INR 10/- (Rupees Ten Only) per share warrant convertible into Equity Share, is proposed to be issued by way of Convertible warrants through Preferential Issue. The proposed issue of capital is subject to the applicable regulations issued by the Securities and Exchange Board of India and any other government / regulatory approvals as may be required in this regard. Pursuant to Section 62 of the Companies Act and the listing requirements of the Stock Exchanges, whenever it is proposed to increase the subscribed capital of a company by a further issue of shares, such shares need to be offered to the existing Members in the manner prescribed in the said section and the listing requirements unless the Members decide otherwise by way of a special resolution.

In order to enable the Company to access the capital market through a preferential basis, the approval of the Members is hereby sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI Listing Regulations, as amended.

The Board of Directors in their meeting held on 23<sup>rd</sup> August, 2022 subject to the necessary approvals, have decided to issue and allot up to 4,00,00,000 (Four Crores) convertible equity warrants ('Warrants'), at a price of INR. 10/- (Rupees Ten only) per Warrant aggregating to INR 40,00,00,000/- (Indian Rupees Forty Crores only), under Promoter and Non- Promoter Category.

The details of the issue and other particulars as required in terms of the Act and SEBI (ICDR) Regulations, 2018 in relation to the aforesaid Special Resolution are given as under:

### **1. Objects of the issue:**

The Company, with a view to capitalize on available growth opportunities, continues to evaluate venues for organic and inorganic growth. The proceeds from the issue will be utilized as follows:

- a) Diversification and expansion of business in the various fields including information technologies and Paper Industries by way of acquiring any legal entities.
- b) To meet working capital requirements to acquiring the machineries and inventories for the purpose of new business.
- c) General corporate purposes.
- d) To support the future business plans of the Company and such other purpose as the Board may decide.

### **2. Maximum number of specified securities to be issued:**

It is proposed to issue 4,00,00,000 (Four Crores) warrants which are convertible into equal number of equity shares of face value of INR 10/- (Rupees Ten only) each of the Company.

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

Since the shares of the Company are frequently traded, the issue price for the preferential allotment is determined as per the regulation 164 of SEBI (ICDR) Regulations, 2018. Accordingly, the minimum issue price has been calculated on the basis of trading at BSE. Each warrant is convertible into one equity share of Face value of Rs. 10/- (Rupee Ten only) each fully paid up in accordance with the provisions of the SEBI (ICDR) Regulations, 2018.

In terms of the applicable provisions of SEBI (ICDR) Regulations, 2018 the price at which warrants / equity shares shall be allotted shall not be less than higher of the following:

- a) the 90 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;
- b) the 10 trading days volume weighted average price of the related equity shares quoted on the recognized stock exchange preceding the relevant date;

Accordingly, the price per warrant, to be issued, is fixed at INR 10/- (Rupees Ten Only) which shall be higher than the price as computed under Regulation 164 of SEBI (ICDR) Regulations, 2018.

Since the equity shares of the Company have been listed on the recognized Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to recompute the price per share warrant to be issued and therefore, the Company is not required to submit the undertaking specified under the Regulations 163 (1) (g) and 163 (1) (h) of the SEBI (ICDR) Regulations, 2018.

#### 4. Terms of Issue of the Equity Shares, if any.

The Warrants to be issued and allotted, which are convertible into equal number of Equity Shares in terms of this resolution shall rank pari-passu with existing equity shares of the Company in all respects.

#### 5. The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to entity and individuals which does not form part of Promoter & Promoter group.

#### 6. Relevant Date:

The "Relevant Date" for the offer, issue and allotment of the warrants by way of a preferential issue, as per the SEBI (ICDR) Regulations, 2018 for determination of minimum price is 29<sup>th</sup> August, 2022 being the date thirty days prior to the date on which the meeting of shareholders' resolution is passed.

#### 7. Intent of the Promoters, Directors or Key Managerial Personnel to subscribe the offer:

Except Mr. Pareshkumar Vasantry Sheth Managing Director, None of the Promoter, Directors or KMPs intends to subscribe to the equity warrant on Preferential Issue basis.

#### 8. The time frame within which the allotment shall be completed:

The equity shares shall be issued and allotted by the Company to the Proposed Allottees within a period of 15 (Fifteen) days from the date of receipt of Members' approval, provided that, where the issue and allotment of the said equity shares is pending on account of pendency of any approval by any Regulatory Authority (including, but not limited to the BSE Limited and/or SEBI), MCA or the Government of India, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or such other time as may be prescribed or permitted by the SEBI, Stock Exchanges or other relevant authorities.

#### 9. Change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the issue of the Equity Shares.

#### 10. Number of persons to whom allotment on preferential basis have already been made during the year in terms of no. of securities as well as the price:

No allotment made during the year.

#### 11. The shareholding pattern of the Company before the proposed issue and after the proposed preferential issue of equity shares and conversion of warrants into equity shares as follows:

S.N.	Category	Pre-Issue		Proposed Issue	Post Issue	
		No. of Shares held	% Of Share holding	Equity Shares	No. of Shares Held	% of Shares holding
A	Promoters' holding					
I	Indian:					
	Individual	2,05,625	83.08	2,04,00,000	2,06,05,625	51.20

	Bodies Corporate	0.00	0.00	0.00	0.00	0.00
	<b>Sub Total</b>	<b>2,05,625</b>	<b>83.08</b>	<b>2,04,00,000</b>	<b>2,06,05,625</b>	<b>51.20</b>
2	Foreign Promoters	0.00	0.00	0.00	0.00	0.00
	<b>Sub-Total (A)</b>	<b>2,05,625</b>	<b>83.08</b>	<b>2,04,00,000</b>	<b>2,06,05,625</b>	<b>51.20</b>
B	<b>Non- Promoters' holding:</b>					
1	Institutional Investors	0.00	0.00	0.00	0.00	0.00
2	Non-Institutions:	0.00	0.00	0.00	0.00	0.00
	Private Corporate Bodies	0.00	0.00	0.00	0.00	0.00
	Directors and Relatives	0.00	0.00	0.00	0.00	0.00
	Indian Public	41,875	16.92	1,36,00,000	1,36,41,875	33.89
	<b>Any Others</b>					
	Bodies Corporate	0.00	0.00	60,00,000	60,00,000	14.91
	Non- Resident Indian	0.00	0.00	0.00	0.00	0.00
	HUF	0.00	0.00	0.00	0.00	0.00
	Clearing Members	0.00	0.00	0.00	0.00	0.00
	Firm	0.00	0.00	0.00	0.00	0.00
	<b>Sub-Total (B)</b>	<b>41,875</b>	<b>16.92</b>	<b>1,96,00,000</b>	<b>1,96,41,875</b>	<b>48.80</b>
	<b>Grand Total</b>	<b>2,47,500</b>	<b>100.00</b>	<b>4,00,00,000</b>	<b>4,02,47,500</b>	<b>100.00s</b>

12. The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them:

Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold
Pareshkumar Vasantry Sheth	Promoter	AFSPS5756G	NA	2,04,00,000	Non QIB	51.20
Ashit Mahendra Mehta	Non-Promoter	AFDPM8801M	NA	25,00,000	Non QIB	6.21
Priti Ashit Mehta	Non-Promoter	AKCPM7221K	NA	24,00,000	Non QIB	5.96

Jatin Mahendrabhai Makani	Non-Promoter	AJUPM5105F	NA	8,00,000	Non QIB	1.99
Nikunj Sureshchandra Shah	Non-Promoter	AXVPS2543L	NA	8,00,000	Non QIB	1.99
Cheryl Manish Shah	Non-Promoter	AWJPS0540A	NA	61,00,000	Non QIB	15.16
Sarth Ajitbhai Santoki	Non-Promoter	EZBPS5487M	NA	5,00,000	Non QIB	1.24
Kunjal Vinod Sheth	Non-Promoter	GBFPS6078J	NA	5,00,000	Non QIB	1.24
Nexpact Limited	Non-Promoter	AAFNC0208F	NA	30,00,000	QIB	7.45
AG Dynamic Fund Limited	Non-Promoter	AASCA8490R	NA	30,00,000	QIB	7.45

### 13. Report of Registered Valuer:

No report of registered valuer is required for the offer, issue and allotment of the Equity Shares under the provisions of second proviso to Rule 13(1) of the Companies (Share Capital and Debenture) Rules, 2014, as amended.

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

15. Identity of natural persons who are the beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees: Not Applicable

16. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so:

Since, the Company's Equity Shares are listed and traded for a period more than 90 trading days, therefore, there is no need for the Company to re-compute the price of Equity Shares in terms of the provisions of the SEBI (ICDR) Regulations, 2018.

### 17. Compliance Certificate:

The Certificate from M/s Ajit Santoki & Associates, Practicing Company Secretary, Ahmedabad, Gujarat confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same will be attached as **Annexure-I**.

### 18. Lock in of Equity Shares:

The proposed allotment of warrants convertible into equity shares shall be subject to lock-in as per the provisions of Chapter V of the SEBI (ICDR) Regulations, 2018. Further, the entire pre-preferential allotment shareholding of all the proposed allottees, if any shall be locked in as per the requirements of SEBI (ICDR) Regulations 2018 as amended from time to time.

**19. Disclosure as specified in under Regulation 163 (1) (i) of the SEBI (ICDR) Regulations:**

- i. It is hereby confirmed that neither the Company nor its promoters and Directors and to the Company's Knowledge any of its Promoters is a wilful defaulter.
- ii. It is hereby confirmed that neither the Company nor its promoters and Directors is declared as fugitive economic offender under Fugitive Economic Offender Act, 2018.

**21. Other disclosure:**

- i. The Proposed allottees have not sold/transferred any equity shares during the 90 trading days preceding the Relevant Date.
- ii. During the period, the Company has not issued any securities on preferential basis or Private Placement basis other than mentioned above.
- iii. The Issuer Company has not issued any securities for consideration other than cash and hence, the Valuation Report of the Registered Valuer is not applicable.

The approval of the Members by way of Special Resolution is required in term of the applicable provisions of Sections 23, 42 and 62 of the Act read with applicable rules thereto and relevant provisions of the SEBI (ICDR) Regulations, 2018 and accordingly the approval of the Members of the Company is being sought.

The Board recommends that the resolution set out at this item be passed as Special Resolution.

**Item No 9:**

**Alteration of the Main Object Clause of Memorandum of Association of the Company**

Your Board has to consider from time-to-time proposal for diversification into areas which would be more profitable for the company as a part of diversification plans. For this purpose, the object clause mention in Memorandum of Association of the company which is presently restricted its scope & Company required to be so made out to cover a wide range of activities to enable your company to consider embarking upon new projects and activities.

The main object clause of the Company is desired to be changed to reflect the true nature of business. Accordingly, it is proposed to insert a new object clause in the main object clause of the Memorandum of Association of the Company. The proposed change of object clause requires the approval of shareholders through special resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

The alteration of object clause of Memorandum of Association as set out in the resolution is to facilitate diversification. This will carry out the business more economical and efficiently and the proposed activities can be under existing circumstance, conveniently and advantageously combined with the present activities of the Company. This will enlarge the operation of the Company.

The Board of Directors accordingly recommends the resolution set out at these Items of the accompanying Notice for the approval of the Members.

None of the Directors and Managers of the Company and Key Managerial Personnel and their relatives is concerned in any way or interested in the resolution.

The Board recommends that the resolution set out at these items be passed as Special Resolution.

#### **Item No 10:**

##### **Shifting of Registered office from State of Maharashtra to State of Gujarat**

Mercury Trade Links Limited having its registered office at State of Maharashtra. For the better control, cost conservation and centralized attention shifting of Registered office from Maharashtra State to Gujarat State is the benefits for the Company and even Company will establish new plant at Gujarat State. And Such change would help the Directors of the Company to guide the Company more effectively and efficiently and also result in operational convenience.

Pursuant to the Section 12 and section 13 of the Companies Act, 2013, shifting of the Registered Office from one state to another state and for alteration of the Memorandum of Association, approval of members of the Company is by a special resolution and of Central Government.

In the view of the above, the Board hereby recommends Item No. 11 for your approval as a special resolution.

None of the Directors of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

#### **Item No 11:**

##### **Consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required.

In accordance with the provisions Section 186 of the Companies Act, 2013 (the 'Act'), it would be necessary to obtain the approval of the members for: -

- making loans to any person or other bodies corporate;
- giving guarantee or provide security in connection with a loan to any other bodies corporate or person; and
- acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate, in excess of the limits of: -
  - 60% of the paid-up share capital and free reserves and securities premium account; or
  - 100% of the free reserves and securities premium account; whichever is higher.

Considering the long-term business plans of the Company, which requires the Company to make sizeable loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, prior approval of the Members is being sought for enhancing the limit up to an aggregate sum of INR 500 Crores (Indian Rupees Five Hundred Crores Only).

No loan shall be given under this section at a rate of interest lower than the prevailing yield of one year, three-year, five year or ten-year Government Security closest to the tenor of the loan.

The Board recommends passing the Special Resolution set out in Item No. 3 for the approval of members.

None of the Directors of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

**Item No 12 & 13: Increase in Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) and 180 (1)(a) of the Companies Act, 2013**

For expansion of business the Company might be required to borrow money from bank (s), financial institution (s), foreign lender (s), anybody corporate entity (ies), authority (ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies and mortgage and/or create charge on the movable and immoveable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company in favour of the lender(s) and/or trustee(s) for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities (issued/to be issued by the Company), from time to time, subject to the limits approved by members under Section 180(1)(a) and Section 180 (1) (c) of the Act.

Therefore, it is necessary to pass resolutions under Section 180(1)(c) and Section 180(1)(a) of the Act for empowering the Board of Directors to borrow moneys in excess of paid-up capital and free reserves as mentioned above and for creation of mortgage/charge on the moveable and immoveable assets and properties of the Company as set out in the Resolutions at Item Nos. 13 and 14, respectively.

The Board of Directors commends the Resolution as set out at Item Nos. 13 and 14 of the accompanying Notice for approval of the Members of the Company.

None of the Directors of the Company including their relatives are, in any way, concerned or interested financially or otherwise, in the proposed resolution.

**Registered Office:**

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



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

216-1111511111111111

**Pareshkumar V. Sheth  
Chairman & Managing Director  
DIN: 09683542**

**Date: 23<sup>rd</sup> August, 2022  
Place: Ahmedabad, Gujarat**



*A. Santoki & Associates*

Company Secretaries

Ajit M. Santoki  
B.B.A., F.C.S.

203, Abhishek Complex  
B/h. Navgujarat College,  
Income-Tax,  
Ahmedabad - 380014,  
Ph. +91 9725437370

"Annexure IV"

Confirmation by the Practicing Company Secretary

To,  
The Chief General Manager  
Listing Operations  
The BSE Limited,  
P J Towers,  
Dalal Street, Fort,  
Mumbai-400 001

Dear Sir,

**Sub: Application for "In-principle approval" prior to issue and allotment of 4,00,00,000 (Four Crores) convertible Warrants into equity shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.**

We, M/s Ajit Santoki & Associates, Practicing Company Secretary, have verified the relevant records and documents of M/s Mercury Trade Links Limited with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- None of the proposed allottee(s) has sold any equity shares of the company during the 90 trading days preceding the relevant date. Further, where the proposed allottee(s) is/ are promoter/ promoter group entity, then none of entities in the promoter and promoter group entities has/ have sold any equity share of the company during the 90 trading days preceding the relevant date.
- The pre-preferential shareholding of each of proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from (29<sup>th</sup> August, 2022) till (27<sup>th</sup> December, 2022). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID *	Qty	Lock-in details	
			From	To
Pareshkumar Vasantry Sheth	IN302994-10098669	2,05,625	29-08-2022	27-12-2022

(\*) client id/ folio no in case allottee hold the securities in physical form

- None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.

- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company."
- f) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e., 2022-23 is more than 5% of the post issue fully diluted share capital of the issuer.

For, Ajit Santolki & Associates

Ajit M. Santolki  
FCS: 4189  
COP:2539



Date: 01<sup>st</sup> September, 2022

Place: Ahmedabad

UDIN : F004189D000886730

# MERCURY TRADE LINKS LIMITED

CIN - L26933MH1985PLC037213

Regd. Office: M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,

Mumbai-400064, Maharashtra, India

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

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

Contact No: +91 8141200797

## DIRECTORS' REPORT

To,  
The Members,  
M/s Mercury Trade Links Limited  
CIN: L26933MH1985PLC037213

Your directors take pleasure in presenting the 37<sup>th</sup> Annual Report on the business & operation of your Company together with Financial Statement for the year ended 31<sup>st</sup> March, 2022

### FINANCIAL PERFORMANCE

(Rs. In Lakhs)

PARTICULARS	Current Year 2021-22	Previous Year 2020-21
Gross Income	2.58	65.29
Less: Expenditure	11.39	58.33
Profit/(Loss) before Depreciation	(8.81)	6.96
Less: Depreciation	0.00	0.00
Net Profit /(Loss) before Tax and extra ordinary items	(8.81)	6.96
Less: Extra Ordinary Items	0.00	0.00
Net Profit (Loss) before Tax	(8.81)	6.96
Less: Provisions of Tax	0.00	0.00
Deferred Tax	0.00	0.00
Income Tax for Earlier years	0.98	0.00
Net Profit /(Loss) after tax	(9.79)	6.96
Other Comprehensive Income	0.00	0.42
Balance of Profit/(Loss)	(9.79)	7.38

### OPERATIONS AND PERFORMANCE

During the year Company has total revenue of Rs. 2.58 Lakhs (Previous year Rs. 65.29 Lakhs) and Loss of Rs 9.79 Lakhs (Previous year profit of Rs. 7.38 Lakhs)

### DIVIDEND

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

## **EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of Annual Return of the Company as at 31<sup>st</sup> March, 2022 is uploaded on the website of the Company at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

## **TRANSFER TO RESERVES**

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

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

There was no change in the nature of business of the Company during the Financial Year 2021-22.

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

There are no material changes and commitments affecting the financial position of the Company which have occurred after March 31, 2022 till date of this report.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **ECONOMIC OUTLOOK**

The Indian economy has been fairly resilient in the last year despite pandemic related challenges; however, few headwinds could impact economic recovery in FY2022- 23. India's GDP grew by 5.4% in Q3 FY 2021-22 as against 8.5% growth in the previous quarter. Global disruptions, shortages and escalating prices of commodities as a result of geopolitical tensions and sanctions have so far persisted which pose a substantial risk of unusually high inflation. RBI is expected to hike interest rates in order to control inflation and continue with its accommodative stance to ensure gradual economic recovery. While the short-term outlook seems challenging given external supply shocks and geopolitical tension, we do believe the government is doing the right things to ensure a sustainable growth path for the country. The union budget presented this year was very supportive of the long-term growth of the real estate sector in India through its focus on urban infrastructure and the digital economy. The government's sharply expanded capital expenditure target for the year is expected to create job opportunities and higher economic activity.

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

The growth of the Company is subject to opportunities and threats as are applicable to the company from time to time. The Company derives its income primarily from investments in financial instruments. The Reserve Bank of India's (RBI) Monetary Policy Committee (MPC) kept the repo rate unchanged at 4 percent while maintaining an 'accommodative stance' as long as necessary to support the economic recovery and to help mitigate the negative impact of COVID-19.

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

The Company does not carry on any manufacturing activity and therefore there are no reportable segments in the Company's operation. The surplus funds of the Company are invested in money market instruments which generates investment income.

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

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

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

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

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

## **EMPLOYEES/ HUMAN RESOURCES**

During the year, relations with employees remained cordial.

Your Company has always believed that Human Resource is the most important resource and continues to work for its development. The functioning and activities were further aligned to Company's Business objectives. The Human Resource Development activities focused on multi-skill training, performance and improvement etc.

## **PRESENTATION OF FINANCIAL STATEMENTS**

During the year under review, the Company recorded a loss of Rs. 9.79 Lakhs before depreciation and tax as compared to profit of Rs 7.38 Lakhs in the previous year. After providing for depreciation, tax and other comprehensive income, the loss for the year under review was Rs 9.79 Lakhs as compared to profit of Rs. 7.38 Lakhs for the previous year.

## **DEPOSIT**

The Company has not accepted any deposits to which provisions of Section 73 and 76 of the Companies Act, 2013 and Rules made there under. There were no unclaimed or unpaid deposits as on 31<sup>st</sup> March, 2022.

## **AUDITORS AND THEIR REPORTS:**

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

M/s. S.M.M.P & Associates, Chartered Accountant (Firm Registration No.120438W), were appointed as the Statutory Auditors of the Company for a second term of 5 (Five) consecutive years, at the 35<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2020. They confirmed that they are not disqualified for continuing as Auditor of the Company.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors.

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

Pursuant to the provision of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Dhruti Satia & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2021-22 as required under provision of sub-section 1 of section 204 of the Companies Act, 2013. The Company has annexed with its Board's Report, Secretarial Audit Report given by the Secretarial Auditor as "Annexure 4".

Secretarial Auditor's report contains qualification with respect to appointment of independent director. Board would like to inform that Board is making constant efforts to get a suitable person for the above position who is willingly to become the Independent Director of the Company and regular efforts are being made. Due to the less activities and small size nature of the Company, Company is not in a position to pay fees to independent director due to which candidates are not willing to get appointed as an Independent Director.

#### **C. INTERNAL AUDITOR**

Pursuant to section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014, and other applicable provisions of the Act, M/s Falor Jhavar Khatod & Co. (formerly known as Jhavar Ladha & Associates), Chartered Accountants (Firm Registration No. 104223W), were appointed as Internal Auditors of the Company for the Financial Year 2021-22.

#### **D. COST AUDITOR**

The requirement of Cost audit is not applicable to your Company because it is not engaged in production of goods or providing services in respect of which any order has been passed by the Central Government under Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

#### **SHARE CAPITAL**

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

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

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

#### **FACILITY OF DEMATERIALIZATION**

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

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

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Pareshkumar Vasantry Sheth (DIN 09683542) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

S.N.	Name of Director/KMP	Designation	Date of appointment/Change in Designation / Resignation	Remarks (if any)
1	Prachi Vijayvargiya	Company Secretary & Compliance Officer	23-07-2021	Resignation
2	Vinaya Arun Khopkar	Company Secretary & Compliance Officer	24-07-2021	Appointment
3	Vinaya Arun Khopkar	Company Secretary & Compliance Officer	09-03-2022	Resignation
4	Pareshkumar Vasantry Sheth	Additional Director	16-08-2022	Appointment
5	Naishal Jatinkumar Talati	Additional Independent Director	16-08-2022	Appointment
6	Payal Ronak Shah	Additional Independent Director	16-08-2022	Appointment
7	Kalpesh Vishnuprasad Vyas	Additional Independent Director	16-08-2022	Appointment
8	Jayesh Laxmanbhai Bhavsar	Company Secretary & Compliance Officer	16-08-2022	Appointment
9	Gopal Ramkrishna Somani	Director	16-08-2022	Resignation
10	Pradeep Kumar Sarda	Director	16-08-2022	Resignation
11	Parag Sarda	Director	16-08-2022	Resignation
12	Rita Somani	Director	16-08-2022	Resignation
13	Krishna Kumar Moondra	Director	16-08-2022	Resignation
14	Mahesh Toshniwal Ramnivas	Manager	16-08-2022	Resignation

15	Angad Dharamdev Singh	Chief Financial Officer (CFO)	16-08-2022	Resignation
16	Pareshkumar Vasantry Sheth	Chairman & Managing Director	23-08-2022	Appointed as Chairman and Managing Director of the Company for three years subject to approval of shareholder in General Meeting

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

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

#### **BOARD EVALUATION**

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

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

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

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

#### **BOARD MEETINGS**

During the year Five (5) meetings of the board of directors were held on the following date's i. e. 11<sup>th</sup> June, 2021, 29<sup>th</sup> June, 2021, 12<sup>th</sup> August, 2021, 12<sup>th</sup> November, 2021 and 11<sup>th</sup> February, 2022. The Company has adhered to the timeline of gap required to be maintained between each of the Board meetings as prescribed under the Companies Act, 2013.

The details of the meeting of the Board held and attached during the Financial Year 2021-22 is as under:



Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Attended last AGM
Pradeep Kumar Sarda	5	5	Yes
Gopal Somani	5	5	Yes
Parag Sarda	5	5	Yes
Krishna Kumar Moondra	5	5	Yes
Rita Somani	5	5	Yes

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

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

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

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

#### **INDEPENDENT DIRECTORS' MEETING**

As per Para VII (1) of Schedule IV to the Companies Act 2013, Independent Directors (IDs) are required to hold at least one meeting without the attendance of non-independent directors and members of management. During the FY 2021-22, there is only one ID on the Board of the Company; therefore, a company has not been able to hold such meeting.

#### **AUDIT COMMITTEE**

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

Mr. Gaurishankar Damani, an Independent Director and Chairman of the Audit Committee ceased to be a director w.e.f 11-11-2019 consequent to his demise. Thereafter, the Members of the Audit Committee elected Shri Krishna Kumar Moondra as Chairman of the Audit Committee Meeting and not yet appointed any other Independent Director due to the situation caused by COVID-19 pandemic on the operation of the Company, the Board of Directors were not able to get a suitable personal for the position of an Independent Director within the prescribed time mentioned under Sec 149 of the Companies Act, 2013.

The Committee comprised of Mr. Krishna Kumar Moondra, Chairman and Non-Executive Independent Director and Mr. Pradeep Kumar Sarma, Non-Executive Director and Member of the Committee.

#### **MEETINGS AND ATTENDANCE**

The Audit committee met Four (5) times during the Financial Year 2021-22 i.e., 11<sup>th</sup> June, 2021, 29<sup>th</sup> June, 2021, 12<sup>th</sup> August, 2021, 12<sup>th</sup> November, 2021 and 11<sup>th</sup> February, 2022. The Necessary quorum was present for all Meetings. The Chairman of the Audit Committee was present at the Annual General Meeting of the company. The table below provided Attendance of the Audit Committee members.

SR NO.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Krishna Kumar Moondra	Chairman	Non-Executive Independent Director	5
2.	Mr. Pradeep Kumar Sarma	Member	Non- Executive Director	5

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

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

The Audit Committee, while reviewing the Annual Financial Statement also review the applicability of various Accounting Standards (AS) referred to in Section 133 of the Companies Act, 2013. Compliance of the Accounting Standard as applicable to the Company has been ensured in the preparation of the Financial Statement for the year ended 31<sup>st</sup> March, 2022.

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

#### **NOMINATION AND REMUNERATION COMMITTEE**

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

The Board of Directors has adopted policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members. The same can be accessed on the Company's Website at [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in).

#### **MEETING AND ATTENDANCE:**

The Nomination and Remuneration Committee met one time during the Financial Year 2021-22. The Committee met on 29<sup>th</sup> June, 2022. The Chairman of the Nomination and Remuneration Committee was present at the Annual General Meeting of the company. The table below provided Attendance of the NR Committee members.

SR NO.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Krishna Kumar Moondra	Chairman	Non-Executive Independent Director	1
2.	Mr. Gopal Krishna Somani	Member	Non- Executive	1

**STAKEHOLDER RELATIONSHIP COMMITTEE**

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

The Committee comprised of Mr. Pradeep Kumar Sarđa, Chairman and Non-Executive Director and Mr. Gopal Ramkrishna Somani, Non-Executive Director.

**MEETINGS AND ATTENDANCE**

The Stakeholder Relationship committee met one time during the Financial Year 2021-22. The Committee met on 11<sup>th</sup> February, 2022. The necessary quorum was present for the Meeting. The Chairman of the Committee was present at the Annual General Meeting of the company. The table below provided Attendance of the Committee members.

SR NO.	NAME OF THE DIRECTOR	POSITION	CATEGORY	MEETINGS ATTENDED
1.	Mr. Pradeep Kumar Sarđa	Chairman	Non-Executive Director	1
2.	Mr. Gopal Krishna Somani	Member	Non- Executive Director	1

**PERSONNEL**

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as covered under the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The details are as under:

S. N	Particulars of Remuneration	Name of the Directors	Total
1	<b>Independent Directors</b>	Krishna Kumar Moondra	
	(a) Fee for attending board & committee meetings	3,750	3,750
	(b) Commission	0	0
	(c) Others, please specify	0	0
	<b>Total (1)</b>	<b>3,750</b>	<b>3,750</b>

2	<b>Other Non-Executive Directors</b>	Pradeep Kumar Sarđa	Parag Sarđa	Gopal Somani	Rita Somani	Total
	(a) Fee for attending board committee meetings	3,750	3,750	3,750	3,750	15,000

(b) Commission	0	0	0	0	0
(c)Others please specify.	0	0	0	0	0
<b>Total (2)</b>	3,750	3,750	3,750	3,750	15,000
<b>Total (B)= (1+2)</b>					
<b>Total Managerial Remuneration</b>					<b>18,750</b>

### **SPECIAL RESOLUTION PASSED THROUGH POSTAL BALLOT:**

During the year, the Company has not passed any Resolution through Postal Ballot.

### **SHAREHOLDING OF DIRECTORS**

Information on shares held by directors in the Company as on 31<sup>st</sup> March 2022 is provided in the annexure to the Directors' Report in Form MGT-9 (**Annexure 3**).

### **POLICIES AND GOVERNANCE**

#### **CORPORATE GOVERNANCE**

The reporting relating to Corporate Governance is not mandatory for your Company as per the circular no.: CIR/CFD/POLICY CELL/7/2014 dated September 15, 2014 issued by the Securities and Exchange Board of India and circular no.: DCS/COMP/10/2014-15 September 16, 2014, issued by the BSE Limited and SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. As the paid-up Share Capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores as on 31st March, 2022. Hence, the Corporate Governance Report is not included in this Report.

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

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

#### **RISK MANAGEMENT**

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

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

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

Considering the lower turnover, net worth and net profit of the Company, provision of Section 135 of the Companies Act, 2013 is not applicable to your Company, hence it is not required to formulate Corporate Social Responsibility policy during the year 2021-22.

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

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

### **DOCUMENT RETENTION AND ARCHIVAL POLICY**

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

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

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

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

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

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

### **RELATED PARTY TRANSACTIONS**

All Related Party Transactions (RPTs) which were entered into during the financial year were on an arm's length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material RPTs under regulation 23 of the SEBI Listing Regulations, 2015. During the year 2021-22, as required under section 177 of the Companies Act, 2013 and regulation 23 of the SEBI Listing Regulations, 2015, all RPTs were placed before the Audit Committee for approval.

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

#### **SUBSIDIARY COMPANY:**

As on March 31, 2022, the Company does not have any subsidiary.

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

However, the Company has not made/given loans, guarantees or provided securities to other bodies corporate or persons falling under the provisions of section 186 of the Act during the year 2021-22.

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

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

#### **DIRECTORS RESPONSIBILITY STATEMENT**

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

- i) That in preparation of Annual Accounts for the Year ended 31<sup>st</sup> March, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- ii) That the Directors have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the Financial Year and of the profit of the Company for that period.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the Directors have prepared the Annual Accounts on a going concern basis.
- v) The Directors had laid down Internal Financial Control to be followed by the Company and such internal financial controls are adequate and were operating effectively.
- vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

## **INDIAN ACCOUNTING STANDARDS**

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

## **SECRETARIAL STANDARDS OF ICSI**

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

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

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

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

### **Mandatory**

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

### **Discretionary**

The Company has also complied with the discretionary requirements as under:

#### **a) The Board**

The Non-executive Chairman and other directors of the company have not been paid / reimbursed any expenses incurred by them in performance of their duties including attending board meetings.

#### **b) Modified opinion(s) in audit report**

The Company confirms that its financial statements are with unmodified audit opinion.

#### **c) Separate posts of Chairman and CEO**

The Company has not been able to avail the services of CEO due to small operation of the company which does not attract any eligible personnel. Accordingly, company was not in a position to employ such person for the company's operation.

#### **d) Reporting of Internal Auditor**

The Internal Auditor's report is directly submitted to the Audit Committee.

## **CEO /CFO CERTIFICATION**

Due to non-availability of CFO, The Managing Director has issued certificate pursuant to regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations, 2015. Certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the

Company's affairs. The said certificate is annexed as **ANNEXURE – 1** and forms part of the Annual Report.

### **MEANS OF COMMUNICATION:**

The quarterly and annual financial results are sent to the Stock Exchanges immediately after they are approved and taken on record by the Board of Directors. These financial results are published in leading dailies such as Business Standard (English), having all India coverage and 'Global Times' (Marathi), local newspaper and are also made available on the website of the Company, 'www.mercurytradelinks.co.in' and on BSE website ([www.bseindia.com](http://www.bseindia.com) Scrip Code: 512415). The Company displays official news releases as and when situation arises. Email id: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com) Annual Reports are dispatched to all the shareholders.

### **REVIEW OF LEGAL COMPLIANCE REPORTS**

#### **CODE OF CONDUCT:**

Regulation 17(5) of the SEBI Listing Regulations, 2015 requires listed companies to lay down a Code of Conduct for directors and senior management, incorporating duties of directors as laid down in the Companies Act, 2013.

As required under clause 49 of the erstwhile Listing Agreement (now corresponding to regulation 17(5) of the SEBI Listing Regulations, 2015), the Board at its meeting, adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

All Directors and Senior Management personnel have affirmed compliance with the code for 2021-22.

A declaration to this effect signed by the Managing Director is given in this Annual Report as an **ANNEXURE – 2**.

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

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

#### **PERFORMANCE EVALUATION**

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

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

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

#### **STATUTORY DISCLOSURE**

Details as required under the provisions of section 197(12) of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are



placed on the Company's website [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in). A physical copy of the same will be made available to any shareholder on request.

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

### **APPRECIATIONS AND ACKNOWLEDGEMENTS**

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

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

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

For and on behalf of  
Mercury Trade Links Limited

પાશકુમાર વસાનત્રય શેઠ



Pareshkumar Vasantry Sheth  
Chairman & Managing Director  
DIN: 09683542

Place: Ahmedabad, Gujarat

Date: 23<sup>rd</sup> August, 2022

ANNEXURE-1

MANAGING DIRECTOR CERTIFICATION

As required under Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year 2021-22.

To,  
The Board of Directors,  
**Mercury Trade Links Limited**

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief;
  - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
  - ii) 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.
2. To the best of our knowledge and belief, no transaction entered into by the Company during the year which is fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the 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, if any, which we are aware and steps we have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit Committee:
  - a) Significant changes in internal control over financial reporting during the year.
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) There are no instances of significant fraud either by the management or an employee having a significant role in the Company's internal control system over financial reporting.



For Mercury Trade Links Limited

*Pareshkumar Vasantry Sheth*

Pareshkumar Vasantry Sheth  
Managing Director

Date: 23<sup>rd</sup> August, 2022  
Place: Ahmedabad

ANNEXURE-2

DECLARATION REGARDING COMPLIANCE BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT:

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Senior Management Team, Non-Executive Director and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2022, received from the Senior Management Team and the Director of the Company a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the Chief Financial Officer and the Company Secretary as on 31st March, 2022.



For Mercury Trade Links Limited

श्री पारेशकुमार वसन्तराय शेट्टी

Pareshkumar Vasantry Sheth  
Managing Director

Date: 23<sup>rd</sup> August, 2022  
Place: Ahmedabad

**Annexure-3****Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**

As on the financial year ended on **31<sup>st</sup> March 2022**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the  
Companies (Management and Administration) Rules, 2014]

**1. Registration and other details:**

CIN	L26933MH1985PLC037213
Registration date	20/08/1985
Name of the Company	MERCURY TRADE LINKS LIMITED
Category / Sub-Category of the Company	Public Company / Limited by shares
Address of the registered office and contact details	Address: S-002 B, 2ND FLOOR, VIKAS CENTRE, S. V. ROAD, SANTACRUZ (WEST), MUMBAI 400054, Maharashtra Contact No :022-66780131-32 Email: share@sardagroup.com
Whether listed company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Name: Universal Capital Securities Private Limited Address: C-101, 247, Park, 1st Floor, L.B. Road, Gandhi Nagar, Vikhroli West, Mumbai-400083, Maharashtra, India Contact No: 91-22-28207203 Email: info@unisee.in Fax: 91-(22)28207207

**2. Principal of business activities of the company:**

All the Business Activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr No.	Name and Description of main Products / Services	NIC Code of the Product / Service	% to total turnover of the Company
1	Financial and related Services	9971190	100%

### 3. Particulars of holding, subsidiary and Associate Companies:

Sr No	Name of the Company	Address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of Shares held	Applicable Section
Not Applicable						

### 4. Shareholding pattern (Equity share capital breakup as percentage of Total Equity):

#### A. Category-wise Shareholding:

Category of Share holder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
<b>(1) INDIAN</b>									
a) Individual/ HUF	175625	-	175625	70.96	175625	-	175625	70.96	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies	10000	-	10000	4.04	10000	-	10000	4.04	-
Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Subtotal A (1)</b>	<b>185625</b>	<b>-</b>	<b>185625</b>	<b>75.00</b>	<b>185625</b>	<b>-</b>	<b>185625</b>	<b>75.00</b>	<b>-</b>
<b>(2) FOREIGN</b>									
a) NRI-individuals	-	-	-	-	-	-	-	-	-
b) Other	-	-	-	-	-	-	-	-	-
Individuals	-	-	-	-	-	-	-	-	-
c) Bodies	-	-	-	-	-	-	-	-	-
Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub Total A (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Shareholding of Promoter (A)=(A)(1) + (A)(2)</b>	<b>185625</b>	<b>-</b>	<b>185625</b>	<b>75.00</b>	<b>185625</b>	<b>-</b>	<b>185625</b>	<b>75.00</b>	<b>-</b>
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) INSTITUTION</b>									
a) Mutual Fund	-	-	-	-	-	-	-	-	-
b) Bank /FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

f) Insurance Company	-	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-
i) other (specify)	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1): -</b>	-	-	-	-	-	-	-	-	-	-
<b>(2) NON-INSTITUTION</b>										
a) Bodies Corp.										
i) Indian	-	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-	-
b) Individual										
i) Individual shareholders holding nominal share capital upto Rs. 1 Lakh	4975	44900	49875	20.15	4975	44900	49875	20.15	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 Lakh	0	12000	12000	4.85	0	12000	12000	4.85	-	-
c) other specify	-	-	-	-	-	-	-	-	-	-
Non-Resident Indians	-	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-	-
<b>Sub Total B (2): -</b>	4975	56900	61875	25.00	4975	56900	61875	25.00	0	0
<b>Total Public shareholding (B)=(B)(1) + (B)(2)</b>	4975	56900	61875	25.00	4975	56900	61875	25.00	0	0
<b>C. SHARES HELD BY CUSTODIAN FOR GDRS &amp; ADRS</b>	-	-	-	-	-	-	-	-	-	-
<b>GRAND TOTAL (A + B + C)</b>	190600	56900	247500	100.00	190600	56900	247500	100.00	0	0

**B. Shareholding of Promoters:**

Sl. No.	NAME OF SHARE HOLDER	SHARE HOLDING AT THE BEGINNING OF THE YEAR			SHARE HOLDING AT THE END OF THE YEAR			% CHANGE DURING THE YEAR
		NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	% Of Shares Pled/encumbered	NO OF SHARES	% OF TOTAL SHARES OF THE COMPANY	%Of Shares Pled/encumbered	

				red to total shar es			to total shar es	
1.	PRADEEP KUMAR SARDA	175625	70.96	0	175625	70.96	0	0
2.	SUVIMAL PROPERTIES PVT LTD	10000	4.04	0	10000	4.04	0	0

**C. Change in Promoter's Shareholding:**

Sl. No.	Particulars	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
1	At the beginning of the year	185625	75	185625	75
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer/ bonus/ sweat equity etc):	NIL	NIL	NIL	NIL
3	At the End of the Year	185625	75	185625	75

**D. Shareholding Pattern of top ten Shareholders  
(Other than directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Particulars	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No. of shares	% Of total shares of the company	No. of shares	% Of total shares of the company
<b>1</b>	<b>PRADEEP JHAVAR</b>				
	At the beginning of the year	12000	4.85	12000	4.85
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date	12000	4.85	12000	4.85

	of separation, if separated during the year)				
<b>2</b>	<b>GOPAL SOMANI</b>				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	10000	4.04	10000	4.04
<b>3</b>	<b>ANAND PODDAR</b>				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	10000	4.04	10000	4.04
<b>4</b>	<b>UTTAM JHAVAR</b>				
	At the beginning of the year	8900	3.60	8900	3.60
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	8900	3.60	8900	3.60
<b>5</b>	<b>LALITA SOMANI</b>				
	At the beginning of the year	4475	1.81	4475	1.81
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	4475	1.81	4475	1.81
<b>6</b>	<b>ANAND KUMAR PODDAR</b>				
	At the beginning of the year	1200	0.48	1200	0.48
	Date wise increase/decrease in	0	0	0	0



	Shareholding during the year specifying the reasons for increase/decrease				
	At the end of the year (or on the date of separation, if separated during the year)	1200	0.48	1200	0.48
<b>7</b>	<b>ARUN KUMAR JAIN</b>				
	At the beginning of the year	500	0.20	500	0.20
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	500	0.20	500	0.20
<b>8</b>	<b>GANESH G CHHABRIA</b>				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16
<b>9</b>	<b>SUMAT KUMAR SINGHANIA</b>				
	At the beginning of the year	400	0.16	400	0.16
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	400	0.16	400	0.16
<b>10</b>	<b>CHANDRA P VORA</b>				
	At the beginning of the year	200	0.08	200	0.08
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease	0	0	0	0
	At the end of the year (or on the date of separation, if separated during the year)	200	0.0008	200	0.08

E. Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	SHARE HOLDING AT THE BEGINNING OF THE YEAR		Cumulative Shareholding during the year	
		No of Shares	% OF TOTAL SHARES OF THE COMPANY	No of Shares	% OF TOTAL SHARES OF THE COMPANY
1	<b>PRADEEP KUMAR SARDA</b>				
	At the beginning of the year	175625	70.96	175625	70.96
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	175625	70.96	175625	70.96
2	<b>GOPAL SOMANI</b>				
	At the beginning of the year	10000	4.04	10000	4.04
	Date wise increase/decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/sweat equity etc)	NIL	NIL	NIL	NIL
	At the end of the year	10000	4.04	10000	4.04

NOTE: Mr. Parag Sarada, Mr. Krishna Kumar Moondra and Mrs. Rita Somani did not hold any shares of the Company during the Financial Year 2021-22

#### 4. Indebtedness:

Indebtedness of the Company including interest outstanding / accrued but not due for payment:

PARTICULAR	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
<b>Total I + ii + iii</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in indebtedness during the financial year</b>				
i) Addition	NIL	NIL	NIL	NIL
ii) Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest Due but Not Paid	NIL	NIL	NIL	NIL
iii) Interest Accrued but not due	NIL	NIL	NIL	NIL
<b>Total I + ii + iii</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

#### 5. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Rs. 24,000/-

S N	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		<b>Mr. Mahesh Toshniwal</b>	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,000	24,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit	NIL	NIL
5	Others, please specify	NIL	NIL
	<b>Total (A)</b>	<b>24,000</b>	<b>24,000</b>
	Ceiling as per the Act	N.A.	N.A.

B. Remuneration to other directors: NIL.

S.N.	Particulars of Remuneration	Name of the Directors				Total Amount
1	Independent Directors	Krishna Kumar Moondra				
	(a) Fee for attending board committee meetings	3,750				3,750
	(b) Commission	0				0
	(c) Others, please specify	0				0
	Total (1)	3,750				3,750
2	Other Non-Executive Directors	Pradeep Kumar Sarda	Parag Sarda	Gopal Somani	Rita Somani	
	(a) Fee for attending board committee meetings	3,750	3,750	3,750	3,750	15,000
	(b) Commission	0	0	0	0	0
	(c) Others, please specify.	0	0	0	0	0
	Total (2)	3,750	3,750	3,750	3,750	15,000
	Total (B)=(1+2)					
	Total Managerial Remuneration					18,750
	Overall Ceiling as per the Act.					-

C. Remuneration to Key Managerial Personnel other than Managing Director/Manager/Whole Time Director: Rs. 5,04,333/-

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	<b>Gross Salary</b>					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	0	4,80,333	24,000	5,04,333	5,04,333
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	0	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0	0	0
2	Stock Option	0	0	0	0	0
3	Sweat Equity	0	0	0	0	0
4	Commission	0	0	0	0	0
	as % of profit	0	0	0	0	0
	others, specify	0	0	0	0	0
5	Others, please specify	0	0	0	0	0
	<b>Total</b>	<b>0</b>	<b>4,80,333</b>	<b>24,000</b>	<b>5,04,333</b>	<b>5,04,333</b>

Note: Considering the size and operation of the Company, the Board of Directors was not able to get any suitable personal for the position of CEO during the Financial Year 2021-22 considering the financial health of the company and its paying capacity.

**7. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of  
Mercury Trade Links Limited

પેરેશકુમાર વસાનત્રય શેઠ,

Pareshkumar Vasantay Sheth  
Chairman & Managing Director  
DIN: 09683542



Place: Ahmedabad, Gujarat  
Date: 23<sup>rd</sup> August, 2022

**DHRUTI SATIA & CO.**  
Practicing Company Secretaries

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st March, 2022.  
(Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the  
Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014)

To,  
The Members,  
**Mercury Trade Links Limited**  
CIN No: L26933MH1985PLC037213  
S-002 B, 2ND FLOOR, VIKAS CENTRE,  
S. V. ROAD, SANTACRUZ (WEST),  
MUMBAI - 400054

I have conducted the Secretarial Audit of compliance with the applicable statutory provisions and the adherence to good corporate practices by **Mercury Trade Links Limited (CIN No: L26933MH1985PLC037213)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts /statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial period from **01<sup>st</sup> April 2021 to 31<sup>st</sup> March, 2022** 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.

Address: - 1008, B-Wing, ECO Heights, Sahar Road, Andheri – East, Mumbai 400 069  
Ph No: 9819427091  
Email Id: dhruti@dsatia.in



I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial period from 01<sup>st</sup> April 2021 to 31<sup>st</sup> March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) including amendments thereof and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not Applicable since the Company does not have any FDI, ODI or ECB);**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (now known as SEBI (Prohibition of Insider Trading) Regulation 2015.
  - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not applicable as there was no reportable event during the financial year under review;**
  - d) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review;**
  - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable as there was no reportable event during the financial year under review;**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debts Securities) Regulations, 2008; **Not applicable as there was no reportable event during the financial year under review;**





- g) The Securities and Exchange Board of India (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999 and/or SEBI (Share Based Employee Benefits) Regulations, 2014. **Not applicable as there was no reportable event during the financial year under review;**
- h) The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with the client.
- (vi) **The Acts / Guidelines specifically applicable to the Company:**
1. Tax Laws:-
    - GST Act, 2017
    - Income Tax Act, 1961
  2. Whistle Blower Protection Act, 2011
  3. Maternity Benefit Act, 1961
  4. Maharashtra Professional Tax Act, 1975

**I have not examined the following:**

With other laws applicable including labour, industrial, environmental and other industry specific laws (as informed by the management of the Company which are specifically applicable to the Company based on its industry/sector) since the compliance and monitoring of the said laws are to be ensured by the management of the Company;

With the applicable financial laws like direct tax and indirect tax laws and maintenance of financial records and books of accounts, has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.



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

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

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

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

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director except that the Company is yet to appoint two Independent Directors as on the date of signing of this report. Due to the less activities and small size nature of the Company, Company is not in a position to pay fees to Independent director due to which candidates are not willing to get appointed as an Independent Director.

- 1) Adequate notice is given to all Directors to schedule Board Meetings through Hand Delivery and Email; agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on agenda items before the meeting and for meaningful participation at the meeting.
- 2) Since the Company has only One Independent Director, The Audit Committee and Nomination and Remuneration Committee does not have the required number of Independent Directors as its Members and therefore Committees decisions were not carried through requisite majority.



- 3) Company has not held at least one meeting of Independent Directors in a financial year as required under Rule 25(3) of SEBI LODR Regulations 2015.

Majority decisions are carried through and recorded as part of the minutes. All the decisions are taken unanimously and there are no members who have dissented on any matter.

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

I further report that as per the secretarial standards and Companies Act 2013 Attendance sheet is not serially numbered and Statutory Registered is not maintained by the Company.

- As informed, the Company has responded appropriately to notices received from various statutory / regulatory authorities including initiating actions for corrective measures, wherever found necessary.
- I further report that in the wake of COVID-19 the SEBI has provided relaxation and/or extension for the various applicable compliance under SEBI Regulations. Accordingly, the Company has done all compliance pertaining to quarter ended on 31<sup>st</sup> March, 2022 under relaxation.
- I further report that pursuant to the guidelines issued by BSE Limited for submissions of documents on respective Portals in the wake of COVID-19 virus and following the Work from Home Policy, the Company has submitted various disclosures in "SD mode" to the Exchanges upto 1st Quarter i.e. till 30th June, 2021

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



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

- 1) MOA and AOA of the Company;
- 2) Annual Report for the financial year 2021;
- 3) Minutes of the meetings of Board of Directors, Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, held during the year;
- 4) Minutes of the General meeting and Postal Ballots held during the financial year under report;
- 5) Signed Attendance Sheet;
- 6) Agenda papers submitted to all directors/members for the board meetings and committee meetings;
- 7) Intimations received from the Directors of the Company pursuant to the provisions of section 184 and 149 of Companies Act, 2013;
- 8) E-forms filed by the Company from time to time under the applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
- 9) Intimations/documents/reports/returns filed with stock exchanges pursuant to provisions of the SEBI LODR/ Companies Act, 2013;

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

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

Place: Mumbai  
Date: 23/08/2021  
UDIN: A045096D000833004

  
Signature:  
CS DHRUTI SATIA  
Practicing Company Secretary  
FCS No. 45096 C P No. 21346



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

Annexure-A

To,  
The Members,  
**Mercury Trade Links Limited**  
CIN No: L26933MH1985PLC037213  
S-002 B, 2ND FLOOR, VIKAS CENTRE,  
S. V. ROAD, SANTACRUZ (WEST),  
MUMBAI – 400054

My report of even date for the financial from 01st April 2021 to 31st March, 2022 is to be read along with this letter.

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

Place: Mumbai  
Date: 23/08/2021  
UDIN: A045096D000833004

*Dhruti*  
Signature  
CS DHRUTI SATIA  
Practicing Company Secretary  
FCS No. 45096 C P No. 21346



Independent Auditor's Report

To the Members,  
Mercury Trade Links Limited

Opinion

We have audited the accompanying Ind-AS Financial Statements of Mercury Trade Links Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Ind-AS Financial Statements, including a summary of Significant Accounting Policies and Other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended ("Ind-AS") and other accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2022, the Loss and Total Comprehensive Income, Changes in Equity and its Cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics issued by the ICAI. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial Statements.

Key Audit Matters

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Financial Statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.



**Information Other than the Ind AS financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information 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 the 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 financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind-AS Financial Statements, the Board of Directors 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 the Ind AS financial Statements**

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



We also:

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

Materiality is the magnitude of misstatements in the financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial Statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.





**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" a Statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company during the year under review.
2. Further to our comments in the Annexure referred to in para 1 above, as required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of accounts;
  - d) In our opinion, the aforesaid Financial Statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - e) On the basis of the written representations received from the Directors as on 31<sup>st</sup> March, 2022 taken on record by the Board of Directors, none of the Directors is disqualified as on 31<sup>st</sup> March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-2";
  - g) The managerial remuneration paid by the Company during the year was within the limits and provisions of Section 197 read with Schedule V to the Act;
  - h) With respect to the other matters to be included in the Auditor's Report in accordance Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
    - i. The Company does not have any pending litigations which would impact its financial position as at 31<sup>st</sup> March 2022;
    - ii. The Company does not have long-term contracts including derivative contracts requiring provision for 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, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- v. The Company had neither declared any dividend in the previous year nor paid any dividend during the current year.

For S M M P & Company  
Chartered Accountants  
Firm Registration No. 120438 W



**Chintan Shah**  
Partner

Membership No. 166729  
UDIN: 22166729AJWZWT5046

Mumbai, dated 30<sup>th</sup> May, 2022



**Annexure 1 to the Independent Auditors' Report on the Ind AS Financial Statement**  
(Referred to Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section  
of our report to the Members of Mercury Trade Links Limited of even date)

In terms of the information and explanations given to us and the books and records examined by us and on the basis of such checks as we considered appropriate, we further report as under:

(i) **Property Plant and Equipment**

- a. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment (Fixed Assets).
- b. The Company has a regular programme of physical verification of its Property, Plant and Equipment, by which all Property, Plant and Equipment are verified annually. In our opinion the periodicity of such physical verification is reasonable having regards to the size of the Company and the nature of its assets. As explained to us there were no discrepancies on such verification carried out by the management.
- c. The Company does not have any immovable property (in the nature of 'Property, Plant and Equipment'). Accordingly, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company during the year under review.
- d. The Company has not revalued any of its Property, Plant and Equipment (including right-to-use assets) and intangible assets during the year.
- e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) **Inventory**

- a. The Company does not have inventory during the year and hence reporting under Clause 3(ii)(a) of the Order is not applicable.
- b. The Company has not been sanctioned working capital limits at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under Clause 3(ii)(b) of the Order is not applicable.

(iii) **Loans Granted by the Company**

According to the information and explanations given to us and on the basis of records verified by us during the year, the Company has not made any investments or provided any guarantee or security or given any loans or advances in the nature of loans to any companies, firms, Limited Liability Partnership (LLP) or any other parties. Hence, reporting under Clause 3(iii) (a) to (f) of the Order is not applicable.

(iv) **Loans/Investments/Guarantees/Security to Certain Parties**

Based on the information and explanations given to us and on the basis of records verified by us, the Company has not entered into any transactions covered under Sections 185 and 186 of the Act. Accordingly, the provisions of Clause 3(iv) of the Order are not applicable to the Company during the year under review.



(v) Acceptance of Deposits

According to the information and explanations given to us, the Company has not accepted any deposits as per the directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, the provisions of paragraph 3 (v) of the Order are not applicable to the Company.

(vi) Maintenance of Cost Records

The Central Government of India has not specified the maintenance of cost records under Section 148(1) of the Act for the Company's category. Accordingly, the provisions of Clause 3(vi) of the Order are not applicable to the Company during the year under review.

vii) Undisputed & Disputed Statutory Dues

(a) As per the records verified by us and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues involving Income Tax and Goods and Services Tax (GST) and other material statutory dues, as applicable, with the appropriate authorities during the year. Further, there were no undisputed amounts payable in respect thereof which were outstanding at the year-end for a period of more than six months from the date they become payable. Considering the present operations of the Company, statutes pertaining to Provident Fund, ESIC, Customs Duty, Excise Duty, Value Added Tax, Sales Tax and Cess are not applicable to the Company during the year under review.

(b) According to the information and explanations given us and as per the records verified by us, the Company does not have statutory liability during the year under review in respect of Goods & Services Tax (GST), Income tax and other Statutory dues which has not been deposited with the appropriate authorities on account of any dispute.

viii) Transactions of Undisclosed Income under the Income Tax Act

According to the information and explanations given to us and as per the records examined by us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as Income during the year.

ix) Loans and Borrowings

a. As per the records verified by us, the Company does not have any loans or borrowings payable to any banks or financial institutions or government during the year under review. Accordingly, the provisions of Clause 3(ix)(a) and (c) to (f) of the Order are not applicable to the Company.



b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

x) Initial/further public offer and Preferential/Private placement of Shares or Debentures

a. In our opinion and according to the information and explanations given to us and to the best of our knowledge and belief, the Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Clause 3(x)(a) of the Order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting on Clause 3(x)(b) of the Order is not applicable.

xi) Frauds on or by the Company

a. Based on examination of the books and records of the Company and according to the information and explanations given to us and considering the principles of materiality outlined in the Standards on Auditing, no fraud by or on the Company by its officers or employees has been noticed or reported during the year.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c. According to the information and explanations given to us, the Company is not required to adopt a whistle blower policy. Accordingly, Clause 3(xi)(c) of the Order is not applicable.

xii) Nidhi Companies

The Company is not a Nidhi company during the year under review and hence the provisions of Clause 3(xii) of the Order are not applicable.

xiii) Related Party Transactions

As per the information and explanations given during the course of our verification, in our opinion, all transactions with the related parties made by the Company were in compliance with Sections 177 and 188 of the Act wherever applicable and details of such transactions have been disclosed in the Ind-AS Financial Statements as required by the applicable Accounting Standards.

xiv) Internal Audit

(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;



(b) We have considered the draft of the Company's internal audit report shared with us for the period ended on the Balance Sheet date. The Company is in the process of finalising the same as on the date of approval of these financial statements.

xv) Non-cash Transactions with Directors, etc.

As per the information and explanations provided to us, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with the directors within the purview of Section 192 of the Act. Accordingly, provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi) Non-banking Finance Company under Reserve Bank of India Act,1934

a. As per the information and explanations provided to us and based on the overall operations of the Company, the Company is not required to obtain registration under Section 45-1A of the Reserve Bank of India Act 1934 and hence, Clause 3(xvi)(a) of the Order is not applicable.

b. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly reporting under clause 3(xvi)(b) of the order is not applicable.

c. As per the information and explanations provided to us, the Company does not have any Core Investment Company (CIC) within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) of the order is not applicable.

xvii) Cash Losses

The Company has incurred cash losses amounting to Rs. 9.79 Lakhs during the financial year covered by our audit. However, the Company has not incurred cash losses in the immediately preceding financial year.

xviii) Resignation of Statutory Auditors

There has been no resignation of the Statutory Auditors of the Company during the year. Accordingly, Clause 3(xviii) of the Order is not applicable.

xix) Going Concern

According to the information and explanations given to us and 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 financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts upto to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due



within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx) Corporate Social Responsibility

According to the information and explanations given to us, the provisions of Corporate Social Responsibility is not applicable to the Company. Accordingly, reporting under Clause 3(xx)(a) & (b) of the Order is not applicable for the year.

xxi) Consolidated Financial Statements

According to the information and explanations given to us, the Company need not prepare Consolidated Financial Statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For S M M P & Company  
Chartered Accountants  
Firm Registration No. 120438 W



Chintan Shah  
Partner

Membership No. 166729  
UDIN: 22166729AJWZWT5046

Mumbai, dated 30<sup>th</sup> May, 2022



Annexure-2 to Independent Auditor's Report

The Annexure referred to in paragraph 2(g) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of Mercury Trade Links Limited, ('the Company') for the year ended on March 31, 2022.

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

We have audited internal financial controls over financial reporting of the Company as of March 31, 2022 in conjunction with our Audit of the Financial Statements of the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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 Act.

Auditor's Responsibility

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

Our audit involves performing procedure 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





Meaning of Internal Financial Controls over Financial Reporting

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

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

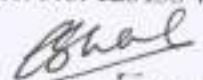
Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control 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 aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S M M P & Company  
Chartered Accountants  
Firm Registration No. 120438 W



Chintan Shah  
Partner

Membership No. 166729  
UDIN: 22166729AJWZWT5046



Mumbai, dated 30<sup>th</sup> May, 2022

# MERCURY TRADE LINKS LIMITED

Balance Sheet as at March 31, 2022

Rupees in Lacs

Particulars	Note	As at March 31, 2022	As at March 31, 2021
<b>I. ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, Plant and Equipment	2	-	-
<b>Financial assets</b>			
(a) Investments	3(i)	-	-
(b) Deferred tax assets		-	-
(c) Income Tax Assets	4	0.24	0.91
<b>Total Non-current Assets</b>		<b>0.24</b>	<b>0.91</b>
<b>(2) Current assets</b>			
<b>Financial assets</b>			
(a) Investments	3(ii)	-	0.01
(b) Inventories	5	-	-
(c) Trade Receivable		-	-
(d) Cash and cash equivalents	6	4.00	1.05
(e) Other financial assets	8	0.16	0.28
(f) Current tax assets (net)		-	-
<b>(3) Other Current Assets</b>	7	36.81	49.41
<b>Total Current Assets</b>		<b>40.77</b>	<b>50.75</b>
<b>TOTAL ASSETS</b>		<b>41.01</b>	<b>51.66</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	9(a)	24.75	24.75
<b>Other equity</b>			
(a) Retained earnings	9(b)	15.70	25.49
<b>Total Equity</b>		<b>40.45</b>	<b>50.24</b>
<b>Liabilities</b>			
<b>(1) Non-current liabilities</b>			
<b>(a) Financial liabilities</b>			
(i) Borrowings		-	-
(ii) Other financial liabilities		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities		-	-
(d) Other non-current liabilities		-	-
<b>Total Non-current Liabilities</b>		<b>-</b>	<b>-</b>
<b>(2) Current liabilities</b>			
<b>Financial liabilities</b>			
Trade Payables - Outstanding dues to Micro Small & Medium Enterprises	10	0.43	0.81
Outstanding dues other than Micro Small & Medium Enterprise		0.13	0.48
Other Financial Liabilities		-	-
Provisions	11	-	0.15
Other Current Liabilities	12	0.00	0.00
<b>Total Current Liabilities</b>		<b>0.56</b>	<b>1.42</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>41.01</b>	<b>51.66</b>

Significant accounting policies

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

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18-46

For S M M P & Company  
Chartered Accountants

Chintan Shal  
Partner  
Membership No. - 166729  
UDIN: 22166729AJWZWT5046



Mumbai,  
Date: 30th May, 2022

For Mercury Trade Links Limited

*P.K. Sarda*  
Pradeep Kumar Sarda  
Chairman  
(DIN No. 00021405)

*Gopal P. Somani*  
Gopal Somani  
Director  
(DIN No. 00069523)

*Bingh*  
Angad Singh  
CFO

## MERCURY TRADE LINKS LIMITED

Statement of Profit and Loss for the year ended 31st March, 2022

Rupees in Lacs

Particulars	Notes	Year ended 31st March 2022 (Rs.)	Year ended 31st March 2021 (Rs.)
<b>Income</b>			
I. Revenue from Operations		-	63.72
II. Other Income	13	2.58	1.57
<b>III. Total Revenue (I+II)</b>		<b>2.58</b>	<b>65.29</b>
<b>IV. Expenses</b>			
Purchases	14	-	8.16
(Increase)/Decrease in Inventories	15	-	39.47
Employee benefit expenses	16	5.28	3.76
Depreciation and amortization	2	-	-
Other expenses	17	6.11	6.94
<b>Total Expenses (IV)</b>		<b>11.39</b>	<b>58.33</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax</b>	(III - IV)	<b>(8.81)</b>	<b>6.96</b>
VI. Exceptional & Extraordinary Items		-	-
<b>VII. Profit/(Loss) before tax (III - IV)</b>		<b>(8.81)</b>	<b>6.96</b>
<b>VIII. Tax expense:</b>			
1. Current Tax		-	-
2. Deferred Tax		-	-
3. Income Tax for Earlier years		0.98	-
<b>IX. Profit/(Loss) for the period (VII - VIII)</b>		<b>(9.79)</b>	<b>6.96</b>
<b>X. Other Comprehensive Income</b>			
<b>(i) Items that will not be reclassified to profit or loss</b>			
(a) Remeasurements of defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income fair value		-	0.42
<b>(ii) Income tax relating to items that will not be reclassified to profit or loss</b>			
(a) Remeasurements of net defined benefit plans		-	-
(b) Equity instruments through Other Comprehensive Income		-	-
<b>(iii) Items that will be reclassified to profit or loss</b>			
(a) Debt instruments through Other Comprehensive Income		-	-
(b) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Other Comprehensive Income for the year (X)</b>		<b>-</b>	<b>0.42</b>
<b>XI. Total Comprehensive Income for the year (IX+X)</b>		<b>(9.79)</b>	<b>7.38</b>
<b>XII. Earning per Equity Share</b>			
(1) Basic	24	(3.96)	2.81
(2) Diluted		(3.96)	2.81

Significant accounting policies

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

1  
18-46

For S M P & Company  
Chartered Accountants

*Chal*

Chintan Shah  
Partner  
Membership No. - 186729  
UDIN: 22166729AJWZWT5046



Mumbai,  
Date: 30th May, 2022

For Mercury Trade Links Limited

*P.K. Sarda*  
Pradeep Kumar Sarda  
Chairman  
(DIN No. 00021405)

*Gopal R. Somani*  
Gopal Somani  
Director  
(DIN No. 00009523)

*Bingh*  
Angad Singh  
CFO

# MERCURY TRADE LINKS LIMITED

## Cash Flow Statement for the year ended 31st March, 2022

Rupees in Lacs

PARTICULARS	For the year ended 31.03.2022		For the year ended 31.03.2021	
	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)	AMOUNT (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax		(8.81)		6.96
Adjusted for:				
a) Depreciation and Amortisation	-		-	
b) Provision for Tax				
c) Deferred Tax				
d) Income Tax for Earlier years	(0.98)			
e) Dividend Received	(0.00)		(0.10)	
f) Extra Ordinary Expenses				
g) Interest Income	(2.38)		(0.44)	
h) Interest Expenses				
i) Long/Short Term Profit on Mutual Fund/Shares	-		(0.97)	
		(3.26)		(1.37)
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		(12.17)		5.59
a) Inventories	-		39.47	
b) Other Current Assets				
c) Other Financial Assets	0.12		0.01	
d) Trade Receivables				
e) Other Current Liabilities			(0.46)	
f) Current Liabilities	(0.15)			
h) Trade Payables	(0.71)		(0.83)	
		(0.74)		38.20
<b>CASH GENERATED FROM OPERATIONS</b>		(12.91)		43.59
Less:				
a) Direct Taxes Paid/ Adjustments(Deferred Tax)		(0.67)		0.24
Cash inflow before prior period adjustment		(12.24)		43.36
Less: Prior Period Adjustment				
				43.36
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES: (A)</b>		(12.24)		43.36
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
a) (Purchase)/ Sale of Investments	0.01		0.21	
b) Dividend Received	0.00		0.16	
c) Long/Short Term Profit on Mutual Fund				
d) Proceed from Long Term loan and Advances				
e) Purchase of Fixed Assets				
f) Increase in Investments	12.80	12.81	(45.27)	(43.94)
<b>NET CASH USED IN INVESTING ACTIVITIES: (B)</b>		12.81		(43.94)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
a) Proceeds / (Repayment) from Secured Borrowings			0.42	
b) Transfer to Other Comprehensive Income				
c) Preference Dividend paid including Tax				
d) Interest on Fixed Deposits			0.44	
e) Interest Expenses	2.98			
f) Deferred tax				
<b>NET CASH USED IN FINANCING ACTIVITIES: (C)</b>		2.98		0.86
	(A)+(B)+(C)	2.95	(A)+(B)+(C)	0.28
Opening Balance of Cash & Cash Equivalents		1.05		0.77
Closing Balance of Cash & Cash Equivalents		4.00		1.05

Significant accounting policies

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

For S M P & Company  
Chartered Accountants

Chifan Shah  
Partner  
Membership No. - 166729  
UDIN: 22166729AJWZVT3088

Mumbai,  
Date: 30th May, 2022



For Mercury Trade Links Limited

Pradeep Kumar Sarda  
Chairman  
(DIN No. 00021405)

Gopal Somani  
Director  
(DIN No. 00009523)

Angad Singh  
CFO

MERCURY TRADE LINKS LIMITED

Statement of Changes in Equity for the year ended 31st March 2022

	As at 31.03.2022		As at 31.03.2021		Total
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)	
(A) Equity Share Capital	2,47,500	24,75,000	2,47,500	24,75,000	
Balance at the beginning of the reporting period					
Add: Fresh Issue				24,75,000	
Less: Investments in Shares					
Balance at the end of the reporting period	2,47,500	24,75,000	2,47,500	24,75,000	24,75,000
(B) Other Equity					
Balance as at 1st April 2021					
Other Comprehensive Income for the year					
Deferred Tax Liability of Other Comprehensive Income for the year					
Share of Other Shares					
Dividends					
Dividend in Trust for Investment in Shares					
Corporate Dividend Tax on Dividends					
Transfer to Debenture Redemption Reserve					
Transfer to General Reserve					
Provision of Earlier years - (Share) Income					
Transfer to General Reserve on redemption of debentures					
Additional (expenses) during the year - FCIMTDA					
Amortisation during the year - FCIMTDA					
Balance as at 31st March 2022					
Balance as at 1st April 2020					
Loss for the year					
Other Comprehensive Income for the year					
Share of Bonus Shares					
Dividends					
Dividend in Trust for Investment in Shares					
Corporate Dividend Tax on Dividends					
Transfer to Debenture Redemption Reserve					
Transfer to General Reserve					
Transfer to General Reserve on redemption of debentures					
Additional (expenses) during the year - FCIMTDA					
Amortisation during the year - FCIMTDA					
Balance as at 31st March 2021					

Standard accounting policies  
The accompanying notes are an integral part of these financial statements.

For S M P & Company  
Chartered Accountants  
*S. M. P.*  
Chartered Accountants  
Firm No. - 160729  
UDIN 22187524UDIN15046



For Mercury Trade Links Limited  
*P. S. S. S.*  
Prashant Sankar Sankar  
Chairman  
Global Services  
Angeel Singh  
CEO

Mumbai,  
Date: 30th May, 2022

The details of Shareholding of Promoters are as under:-

S.No.	Name of the Promoter	No. of Shares	% of Total Shares	% Change during the year
1	PRADISEP	10,000	4.04	No Change
2	SUMAR SARDIA	1,000	0.40	No Change
	PRASHANT SANKAR SANKAR	1,000	0.40	No Change
	ANGEEL SINGH	1,000	0.40	No Change
TOTAL		13,000	5.24	

## Mercury Trade Links Limited

### Note 1: Significant Accounting Policies and Notes on Accounts - 31<sup>st</sup> March 2022

#### 1. Significant Accounting Policies:

##### 1.1 Basis of preparation, measurement and significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### a. Basis of Preparation

###### **Statement of Compliance**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and relevant provisions of the Companies Act, 2013 ("the Act"). The policies set out below have been consistently applied during the year presented.

The financial statements are presented in 'Indian Rupees', which is also the Company's functional currency.

##### b. **Historical cost convention**

The financial statements have been prepared under the historical cost convention, as modified, to the extent applicable, by the following:

##### i. **Defined benefit plans - plan assets that are measured at fair value:**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

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

- I. Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- II. Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- III. Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

The assets and liabilities reported in the Balance Sheet are classified on a "current/non-current basis", with separate reporting of assets held for sale and liabilities. Current assets, which include cash and cash equivalents, are assets that are intended to be realized, sold or consumed during the normal operating cycle of the Company or in the 12 months following the Balance Sheet date; Current liabilities are liabilities that are expected to be settled during the normal operating cycle of the Company or within the 12 months following the close of the financial year.



c. **Recent accounting pronouncements**

The Company has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective. The amendments do not have any material impact on the financial statements of the Company.

d. **Foreign currency translation:**

i. **Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in 'Indian Rupees' (INR), which is the Company's functional and the Company's presentation currency

ii. **Transactions and balances**

(I) Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

(II) All exchange differences arising on reporting of short term foreign currency monetary items at rates different from those at which they were initially recorded are recognized in the Statement of Profit and Loss.

(III) In respect of foreign exchange differences arising on revaluation or settlement of long term foreign currency monetary items, the Company has availed the option available in the Companies (Accounting Standards) (Second Amendment) Rules 2011, wherein:

- Foreign exchange differences on account of depreciable asset, is adjusted in the cost of depreciable asset and would be depreciated over the balance life of asset.
- An asset or liability is designated as a long term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of twelve months or more at the date of origination of the asset or the liability, which is determined taking into consideration the terms of the payment/settlement as defined under the respective agreement/memorandum of understanding.

(IV) Non-monetary items denominated in foreign currency are stated at the rates prevailing on the date of the transactions / exchange rate at which transaction is actually effected.



e. **Property, plant and equipment**

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Expenditure incurred on assets which are not ready for their intended use comprising direct cost, related incidental expenses and attributable borrowing cost are disclosed under Capital Work-in-Progress.

Transition to Ind AS:

On transition to Ind AS, the Company has elected to avail fair value of all of its property, plant and equipment recognised as at April 1, 2016 as deemed cost.

Depreciation methods, estimated useful lives and residual value:

Depreciation is provided to the extent of depreciable amount on Straight Line Method (SLM) based on useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013.

Estimated useful lives, residual values and depreciation methods are reviewed annually, taking into account commercial and technological obsolescence as well as normal wear and tear and adjusted prospectively, if appropriate.

f. **Impairment of non-financial assets**

Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's or cash generating unit's carrying amount exceeds its recoverable amount and is recognised in the Statement of Profit and Loss.

g. **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, demand deposits with banks, short-term balances (with an original maturity of three months or less from date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.





(h) **Investments and other financial assets**

i. Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

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

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

ii. Measurement

At initial recognition, the Company measures a financial asset at its fair value, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

iii. Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

iv. Derecognition of financial assets

A financial asset is derecognised only when:

- I. the rights to receive cash flows from the asset have expired, or
- II. the company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows to one or more recipient

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the company has not retained control of the financial asset. Where the company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.



v. Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

vi. Financial liabilities

I. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definition of a financial liability and an equity instrument.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

II. Initial recognition and measurement

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

The Company's financial liabilities include borrowings, dues to holding company and creditors for capital expenditure.

III. Subsequent measurement

The measurement of financial liabilities depends on their classification.

IV. Derecognition

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

(j) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.



### Contingent liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is termed as contingent liability.

### Contingent Assets:

A contingent asset is disclosed, where an inflow of economic benefits is probable.

#### (k) **Income tax**

Income tax expense comprises current and deferred taxes. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses, depreciation carry-forwards and unused tax credits could be utilized.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

#### (l) **Earnings per share**

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

#### (m) **Cash flow statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of 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.



(n) **Inventories**

Inventories consist of Financial instruments held for trading which are covered under Ind AS 37 and are valued at fair market value.

(h) Traded goods: cost includes cost of purchase. Cost is determined on weighted average basis.

Fair market value of quoted instruments is derived from the exchanges.

Since the financial instruments are held for trading, on transition to IND-AS they fall under the category of Fair Value through Profit or Loss and the same has been routed through Statement of Profit & Loss.

(o) **Use of Estimates**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that may affect the reported amount of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimated.

1.2 **Critical accounting estimates and judgments**

Preparing the consolidated financial statements under Ind AS requires management to take decisions and make estimates and assumptions that may impact the value of revenues, costs, assets and liabilities and the related disclosures concerning the items involved as well as contingent assets and liabilities at the balance sheet date. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(a) **Income taxes**

There are transactions and calculations for which the ultimate tax determination is uncertain and would get finalized on completion of assessment by tax authorities. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

Deferred tax on temporary differences reversing within the tax holiday period is measured at the tax rates that are expected to apply during the tax holiday period, which is the lower tax rate or the nil tax rate. Deferred tax on temporary differences reversing after the tax holiday period is measured at the enacted or substantively enacted tax rates that are expected to apply after the tax holiday period.



**MERCURY TRADE LINKS LIMITED**

Notes Forming Part of the Balance Sheet as at 31st March, 2022.  
Note 2: Property, Plant and Equipment

Sr. No	Particulars	Gross Block				Depreciation			Net Block		Amount in Rs.
		As at 01.04.21	Additions during the year	Reclassifications / Deductions On Account Of Retirement / Disposal	As at 01.04.21	Value at the beginning (upto 01.04.21)	Provided for the year	Value at the end (upto 31.03.22)	WDV as on 31.03.2022	WDV as on 31.03.2021	
1	Office Equipment	0.18	-	-	0.18	0.18	-	0.18	-	-	
2	Mobile Phone	0.14	-	-	0.14	0.14	-	0.14	-	-	
	<b>Total</b>	<b>0.31</b>	<b>-</b>	<b>-</b>	<b>0.31</b>	<b>0.31</b>	<b>-</b>	<b>0.31</b>	<b>-</b>	<b>-</b>	
		0.31	-	-	0.31	0.31	-	0.31	-	-	

Sr. No	Particulars	Gross Block				Depreciation			Net Block		Amount in Rs.
		As at 01.04.20	Additions during the year	Reclassifications / Deductions On Account Of Retirement / Disposal	As at 01.04.20	Value at the beginning (upto 01.04.20)	Provided for the year	Value at the end (upto 31.03.21)	WDV as on 31.03.2021	WDV as on 31.03.2020	
1	Office Equipment	0.18	-	-	0.18	0.18	-	0.18	-	-	
2	Mobile Phone	0.14	-	-	0.14	0.14	-	0.14	-	-	
	<b>Total</b>	<b>0.31</b>	<b>-</b>	<b>-</b>	<b>0.31</b>	<b>0.31</b>	<b>-</b>	<b>0.31</b>	<b>-</b>	<b>-</b>	
		0.31	-	-	0.31	0.31	-	0.31	-	-	



## MERCURY TRADE LINKS LIMITED

Notes to the financial statements as of and for the period ended March 31, 2022

		Rupees in Lacs	
Particulars		As at March 31, 2022	As at March 31, 2021
3	<b>Investments</b>		
	Investment in equity instruments designated at Fair Value Through Other Comprehensive Income		
	<b>Quoted</b>		
	Total	-	-
	<b>Unquoted</b>		
	Investment in Mutual Funds at Fair Value Through Other Comprehensive Income		
	0.000 Units (Previous Year - 1.000 ) of Reliance ETF Liquid Bees	-	0.01
	Total	-	0.01
(i)	Non-Current	-	-
(ii)	Current	-	0.01
	Total	-	0.01
4	<b>Income Tax Assets</b>		
	Taxes Paid	0.24	0.91
	Total	0.24	0.91
5	<b>Inventories</b>		
	Stock in Trade	-	-
	Total	-	-
6	<b>Trade Receivable</b>		
	Outstanding for more than 6 months	-	-
	Others	-	-
	Total	-	-
6	<b>Cash and cash Equivalents</b>		
	Cash on Hand	0.00	0.05
	<b>Balances with Banks</b>		
	In Current Accounts	4.00	1.00
	Total	4.00	1.05
7	<b>Other Current Assets</b>		
	Other Bank Balances	36.61	49.41
	Fixed Deposits with more than 3 months maturity	-	-
	Total	36.61	49.41
8	<b>Other financial assets</b>		
	Interest Receivable on Fixed Deposit	0.14	0.25
	Prepaid Expenses	-	-
	Balance with Statutory Authorities (Net)	0.02	0.02
	Mutual Fund Application	-	0.01
	Total	0.16	0.28
9 (a)	<b>Equity</b>		
	Authorised Capital		
	250,000 Equity shares of Rs. 10/- each	25.00	25.00
	Issued, Subscribed and paid up capital		
	247,500 Equity shares of Rs. 10/- each fully paid up	24.75	24.75
	Total	24.75	24.75



**MERCURY TRADE LINKS LIMITED**

Notes to the financial statements as of and for the period ended March 31, 2022

	Particulars	Rupees in Lacs	
		As at March 31, 2022	As at March 31, 2021
9 (b)	<b>Other Equity</b>		
	Capital reserve	-	-
	General reserve	-	-
	<b>Retained earnings</b>		
	Balance at the beginning of the year	26.31	19.30
	Add: Transfer from Surplus in the Statement of Profit and Loss		
	Less: Transfer to Surplus in the Statement of Profit and Loss	(9.79)	4.96
	Balance at the end of the year	16.52	26.31
	<b>Other Comprehensive Income (OCI)</b>		
	Equity instrument through OCI	(0.83)	(0.83)
	Remeasurements of net defined benefit plans		
	Add adjustment during the year		
	<b>Grand Total:</b>	15.70	25.48
10	<b>Trade Payable</b>		
	For Expenses - Outstanding due of Micro, Small & Medium Enterprises	0.43	0.81
	For Others - Outstanding due Other than Micro & Small & Medium Enterprises	0.13	0.48
	<b>Total</b>	0.56	1.27

Trade Payables aging schedule :-

Particulars	Outstanding for following periods from due date of payment as on					TOTAL
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.29	-	-	0.14	0.43
(ii) Others	-	0.03	-	-	0.10	0.13
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment as on 31 March					TOTAL
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.29	0.27	0.09	0.16	0.81
(ii) Others	-	0.31	-	-	0.14	0.48
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

11	<b>Provisions</b>		
	Provision For Leave Encashment	-	0.15
	<b>Total</b>	-	0.15
12	<b>Other Current Liabilities</b>		
	Statutory Dues Payable	0.00	0.00
	<b>Total</b>	0.00	0.00



## MERCURY TRADE LINKS LIMITED

Notes to the financial statements for the period ended March 31, 2022

Rupees in Lacs

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Note 13: Other Income</b>		
<b>Interest Income</b>		
On Interest on Fixed Deposits	2.38	0.44
On Income Tax Refund	0.00	-
<b>Dividend Income</b>		
Dividend Income- From Mutual Funds	0.00	0.00
Dividend Income- From Equity Shares	-	0.16
Income on Redemption of Mutual Funds	-	0.97
Provision of Leave Encachment W/off	0.15	-
Sundry Credit Balances W/Back	0.04	-
<b>Total</b>	<b>2.58</b>	<b>1.57</b>

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Note 14: Purchase of Shares &amp; Securities</b>		
Purchases	-	8.16
<b>Total</b>	<b>-</b>	<b>8.16</b>

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Note 15: (Increase)/Decrease in Inventories</b>		
<b>Opening Stock :</b>		
Equity shares	0.00	39.42
Mutual Funds	0.00	0.06
	0.00	39.47
<b>Closing Stock :</b>		
Equity shares	0.00	0.00
Mutual Funds	0.00	0.00
	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>39.47</b>

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Note 16: Employee Benefit Expenses</b>		
Salaries and Incentives	5.28	3.76
Contributions to -		
i) Provident Fund	-	-
ii) Superannuation Fund	-	-
<b>Total</b>	<b>5.28</b>	<b>3.76</b>

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>Note 17: Other expenses</b>		
Auditor Remuneration	0.06	0.06
Advertisement Expenses	0.70	0.75
Legal & Professional Charges	0.71	0.71
Board Sitting Fees	0.19	0.15
Share Transfer expenses	0.21	0.30
Website Maintenance Charges	0.03	0.02
PMS Fees	-	0.56
Listing Fees	3.54	3.54
Demat Charges	0.40	0.44
Filing Fees	0.03	0.03
Security Transaction Tax	-	0.07
GST Expenses	0.03	0.05
Loss on Sale of Shares	-	0.06
Printing & Stationery	0.06	0.03
Courier Charges, Postage & Stamps	0.01	0.02
Other Expenses	0.13	0.15
<b>Total</b>	<b>6.11</b>	<b>6.94</b>





## Mercury Trade Links Limited

### Notes on Financial Statements as at & for the Year ended 31<sup>st</sup> March 2022 (Contd.,)

18. Contingent Liabilities as may arise due to delayed/non-compliance of certain fiscal statutes – Amount Unascertainable (Previous year - Amount Unascertainable).
19. Keeping in view the fact that there are no eligible employees with the Company during the year, no provision towards retirement benefits has been considered necessary in the accounts, within the meaning of Indian Accounting Standard (Ind-AS) 19, Employee Benefits.
20. In the opinion of the Board, current and non-current assets and loans and advances have a value on realization in the ordinary course of business, at least equal to the amounts at which they are stated and adequate provision has been made for all known liabilities.

21. Directors' Remuneration:

Particulars	Current Year (Rs.Lacs)	Previous Year (Rs. Lacs)
Sitting fees to Directors	0.19	0.15
<b>Total</b>	<b>0.19</b>	<b>0.15</b>

22. No Provision for current tax has been made in view of the brought forward losses available with the Company, under the Income Tax Act, 1961 (Previous Year - Nil). The Company has opted for Section 115 BAA of the Income Tax Act, 1961 and accordingly no tax has been provided under Section 115JB of the Income Tax Act, 1961.

Also, in view of no timing differences, no Deferred Tax provision is considered (Previous year - Nil).

23. Related Party Disclosure

As per Indian Accounting Standard (Ind-AS) - 24 Related Party Disclosures as prescribed under Companies (Indian Accounting Standard) Rules, 2015, the Company's related parties and transactions are disclosed below:

- i. Holding/Subsidiary - None
- ii. Investing parties/promoters having significant influence on the Holding Company directly or indirectly - None

(iii) Key Managerial Personnel and their relatives

(a)	Shri Pradeep Kumar Sarda	Director & Chairman
(b)	Shri Gopal Somani	Director
(c)	Shri Parag Sarda (Son of Shri Pradeep Kumar Sarda)	Director
(d)	Mrs.Rita Somani	Director
(e)	Shri Krishna Kumar Moondra	Director
(f)	Shri Angad Singh	Chief Financial Officer
(g)	Ms. Vinaya Khopkar	Company Secretary (Till 09.03.2022)
(h)	Shri Mahesh Toshniwal	Manager



iv. Details of transactions and Closing Balance:

Particulars	2021-22 (Rs.Lacs)	2020-21 (Rs.Lacs)
Sitting fees to Directors	0.19	0.15
Salary to Key Managerial Personnel	5.28	3.76
<b>Total</b>	<b>5.47</b>	<b>3.91</b>
Closing Balances as at 31 <sup>st</sup> March	Nil	Nil

Note

- a. Related Party relationships have been derived by the Company and relied upon by the Auditors.

24. Basic & Diluted Earnings per Share:

Basic and Diluted earnings per share is calculated as under (Rs.):

Particulars	2021-22	2020-21
Numerator - Profit as per the Statement of Profit & Loss (Rs.)	(9.79 Lacs)	6.96 Lacs
Denominator- No. of Equity Share outstanding	247,500	247,500
Nominal value of share (in Rs.)	10	10
Basic & Diluted Earnings per Share (Rs.)	(3.96)	2.81

25. Fair value measurements

(a) Financial instruments by category

The Company does not have any financial assets or liabilities which are measured at Fair Value through Profit and Loss or Fair Value through Other Comprehensive Income

Particulars	(Rs. in Lacs)	
	2021-22	2020-21
<b>Financial assets</b>		
Cash and cash equivalents	4.00	1.05
Advance recoverable in cash or in kind	0.16	0.28
<b>Total financial assets</b>	<b>4.16</b>	<b>1.33</b>
<b>Financial liabilities</b>		
Loans from related parties	--	--
Dues to Related Party	--	--
Creditors for supplies and services	0.56	1.27
Other payable	--	0.15
<b>Total financial liabilities</b>	<b>0.56</b>	<b>1.42</b>



(b) Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table. The Company does not have long term financial assets and financial liabilities as at 31 March 2021 and 31 March 2022.

(c) Valuation technique used to determine fair values

The carrying amount of current financial assets and liabilities are considered to be the same as their fair values, due to their short term nature.

The fair value of security deposits and borrowings has been considered same as carrying value since there have not been any material changes in the prevailing interest rates. Impact on account of changes in interest rates, if any has been considered immaterial.

Note

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities which are included in level.

There were no transfers between any levels during the year.

26. Financial risk management

The Company's business activities expose it to a variety of financial risks, namely liquidity risk, market risks and credit risk.

Risk	Exposure arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortised cost.	Aging analysis	Diversification of bank deposits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities



(a) Credit risk

The Company is exposed to credit risk, which is the risk that counterparty will default on its contractual obligation resulting in a financial loss to the company. Credit risk arises from cash and cash equivalents and financial assets carried at amortised cost

Credit risk management

Credit risk is managed at company level depending on the policy surrounding credit risk management. For banks and financial institutions, only high rated banks/institutions are accepted. Generally all policies surrounding credit risk have been managed at company level.

(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 and to close out market positions. Due to the dynamic nature of the underlying businesses, company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally carried out at local level in the operation of the company in accordance with practice and limits set by the company.

Maturities of financial liabilities

The amounts disclosed in the below are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(Rs.in Lacs)

March 31, 2022	Less than 1 year	Between 1 year and 5 years	More than 5 years	Total
<b>Financial liabilities</b>				
Loans from related parties	-	-	-	-
Dues to Related Party	-	-	-	-
Creditors for supplies and services	0.29	0.14	-	0.43
Other financial liabilities	0.03	0.10	-	0.13
<b>Total financial liabilities</b>	<b>0.32</b>	<b>0.24</b>	<b>-</b>	<b>0.56</b>



March 31, 2021	Less than 1 year	Between 1 year and 5 years	More than 5 years	Total
<b>Financial liabilities</b>				
Loans from related parties	-	-	-	-
Dues to Related Party	-	-	-	-
Creditors for supplies and services	0.60	0.67	-	1.27
Other financial liabilities	--	0.15	-	0.15
<b>Total financial liabilities</b>	<b>0.60</b>	<b>0.82</b>	<b>-</b>	<b>1.42</b>

27. Capital Management

(a) Risk Management

The company's objectives when managing capital are to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Company monitors capital on basis of total equity on a periodic basis. Equity comprises all components of equity includes the fair value impact. The following table summarizes the capital of the Company:

Particulars	March 31, 2022 (Rs.Lacs)	March 31, 2021 (Rs.Lacs)
Equity	40.45	50.24

28. Outstanding amounts payable to Micro, Small and Medium Enterprises included under Current Liabilities, as per the information available with the Company and relied upon by the Auditors - Rs.0.43 Lacs (Previous year- Rs.0.81 Lacs).
29. The Company Secretary has vacated her position on 9<sup>th</sup> March 2022. As at the close of the year, the Company is in the process of appointing a Company Secretary on its rolls, within the purview of Section 203 of the Act.
30. There are no reportable segments during the year, as per the recommendations of Indian Accounting Standard (Ind-AS)-108 'Segment Reporting'. 33.
31. No loans were granted by the Company within the meaning of Section 186 of the Act, during the year. Also the Company has not provided any guarantee to any company.
32. The Company has not traded or invested in crypto currency or virtual currency during the year.
33. Provisions of the Corporate Social Responsibility (CSR) under Section 135 of the Act are not applicable to the Company during the year under review.



34. The Company is not declared as a wilful defaulter by any bank/ financial institution / other lenders / Government during the year.
35. The Company has no transactions with the Struck off Companies under Section 248 or 560 of the Act.
36. No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
37. Disclosure in respect of foreign exchange fluctuations during the year carried to the Statement of Profit and Loss for the current year - Nil (Previous Year - Nil).
38. Compliance related to number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company, keeping in view the fact that the Company has no subsidiaries.
39. Disclosure on transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 is not applicable to the Company, since no such event occurred during the year.
40. Since the Company has no borrowings from banks or financial institutions on the basis of security of current assets, disclosure of the following is not applicable:
- (i) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions whether are in agreement with the books of accounts.
- (ii) Summary of reconciliation and reasons of material discrepancies.
41. The Company has not advanced or loaned or invested funds to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
42. The Company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries)
- or
- (ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



43. The Company does not have any unutilized amounts in respect of any issue of securities. No Long-term borrowings from banks and financial institutions have been raised by the Company during the year.
44. The Company has no charges or satisfaction, which are yet to be registered with the Registrar of Companies.
45. Previous year's figures have been regrouped /rearranged wherever considered necessary.

For and On behalf of the Board

*P. K. Sarda*  
Pradeep Kumar Sarda  
Chairman  
(DIN: 00021405)

*Gopal Somani*  
Gopal Somani  
Director  
(DIN: 00009523)

*Angad Singh*  
Angad Singh  
CFO

Mumbai,  
Date: 30<sup>th</sup> May, 2022



Note - 45 : Financial Ratio

S.No	Name of the Ratio	Numerator	Denominator	Ratios				% Variance	Reason for variance >25%
				Calculation	March 31,2022	Calculation	March 31,2021		
1	Current Ratio	Current assets	Current liabilities	40.77	73.17	50.75	1.42	35.77	104.56% No Operation due to Pandemic
2	Debt-Equity Ratio	Borrowings+Interest Accrued	Total Equity	-	-	-	-	-	-
3	Debt Service Coverage Ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	-	-	-	-	-	-
4	Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	-9.79	-21.60%	6.96	46.55	14.95%	-244.44% Same as Above
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory (Opening + Closing Balance /2)	-	-	-	-	-	-
6	Trade Receivable Turnover Ratio	Net Credit Sales	Avg. Accounts Receivable	-	-	-	-	-	-
7	Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payables	-	-	-	-	-	-
8	Net Capital Turnover Ratio	Net Sales	Working Capital	-	0.00%	63.72	49.33	129.17%	-100.00% Same as Above
9	Net Profit Ratio	Net profit	Net Sales	-	0.00%	6.96	63.72	10.92%	-100.00% Same as Above
10	Return on Capital employed	Earning before interest and taxes	Capital Employed	-8.81	-21.78%	6.96	50.24	13.85%	-257.21% Same as Above
11	Return on Investment	(MV(T1) - MV(T0) - Sum C(I))	(MV(T0) + Sum W(I) + C(I))	-	-	-	-	-	-

Mumbai,  
Date : 30th May, 2022.



For and On behalf of the Board

*P. E. S. Gude*  
Pradeep Kumar Sarda  
Chairman  
(DIN : 00021405)

*Gopal Somani*  
Gopal Somani  
Director  
(DIN : 00009523)

*Angad Singh*  
Angad Singh  
CFO



# MERCURY TRADE LINKS LIMITED

CIN - L26933MH1985PLC037213

Regd. Office: M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,

Mumbai-400064, Maharashtra, India

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

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

Contact No: +91 8141200797

## GENERAL SHAREHOLDER'S INFORMATION:

Date, Time and Venue of AGM:	Friday, 30 <sup>th</sup> September, 2022 at 11:00 AM at M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India
Book Closure	From 24 <sup>th</sup> September, 2022 to 30 <sup>th</sup> September, 2022
Financial Year	1 <sup>st</sup> April, 2021 to 31 <sup>st</sup> March, 2022
Listing of shares with Stock Exchanges	BSE Limited
Stock Code:	BSE Script code: 512415
ISIN No.	INE319T01016
Registrars and Share Transfer Agent	Universal Capital Securities Private Limited C-101, 247 Park, 1st Floor, LB S Road, Gandhi Nagar, Vikhroli West, Mumbai 400083
Pursuant to the SEBI Listing Regulations, 2015, the Company has entered into a Uniform Listing Agreement with BSE. The company hereby confirms that the listing fee for the year 2021-22, payable to the stock exchanges pursuant to SEBI Listing Regulations, 2015, in which the company's shares are listed, have been paid within the prescribed time limit.	

## DIVIDEND:

To conserve resources, your directors have not recommended any dividend on equity shares for the year ended 31<sup>st</sup> March, 2022.

## SHARE TRANSFER SYSTEM:

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

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

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

## INVESTORS RELATION SECTION:

Investors grievances/queries may be addressed to the:  
Company Secretary / Compliance Officer,  
Mercury Trade Links Limited  
M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,  
Mumbai-400064, Maharashtra, India  
Phone: +91 8141200797  
E-mail: [mercurytradelinkslimited@gmail.com](mailto:mercurytradelinkslimited@gmail.com)  
Website: [www.mercurytradelinks.co.in](http://www.mercurytradelinks.co.in)

**NOMINATION FACILITY:**

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

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

**RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:**

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

# MERCURY TRADE LINKS LIMITED

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

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

Contact No: +91 8141200797

## Attendance Slip for 37<sup>th</sup> Annual General Meeting (to be handed over the Registration Counter)

Registered Folio/DP ID & Client ID:

No. of Shares:

Name and Address of the Shareholder (s):

Joint Holder (s)

I/We hereby record my/our presence at the 37<sup>th</sup> Annual General Meeting of the Company at its Registered Office at M/s Amar Elec Eng. Co. Pushpa Park, Daflary Road, Malad, Mumbai-400064, Maharashtra, India on Friday, the 30<sup>th</sup> day of September 2022 at 11:00 A.M

Note:

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

Signature of the Member/Proxy / Authorised Representative

# MERCURY TRADE LINKS LIMITED

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Mumbai-400064, Maharashtra, India

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

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

Contact No: +91 8141200797

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

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

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated September 30<sup>th</sup>, 2022, by conveying my/ our assent or dissent to the resolutions by placing tick (v) mark in the appropriate box below:

Resolution No.	Resolutions	Optional	
		For	Against
<b>Ordinary Business:</b>			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2022 and the Reports of Director's and the Auditors thereon. (Ordinary Resolution)		
2.	To appoint Mr. Pareshkumar V. Sheth as a Managing Director, who retires by rotation and being eligible, offer himself for re-appointment (Ordinary Resolution)		
<b>Special Business:</b>			
3.	To appointment Mr. Pareshkumar V. Sheth [DIN: 09683542], by appointing him as Chairman and Managing Director of the company (Special Resolution)		
4.	To regularization of Additional Director Mrs. Payal Ronak Shah [DIN: 02886525] as Independent Director of the Company (Ordinary Resolution)		
5.	To regularization of Additional Director Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] as Independent Director of the Company (Ordinary Resolution)		
6.	To regularization of Additional Director Mr. Naishal Jatinkumar Talati [DIN: 09684249] as Independent Director of the Company (Ordinary Resolution)		
7.	To increase Authorised share capital of the Company the present Rs. 24,75,000/- (Rupees Twenty-Four Lakhs Seventy-Five Thousand Only) divided into 2,47,500 (Two Lakhs Forty-Seven Thousand Five Hundred) Equity Shares of Rs.10/- (Rupee Ten Only) each to Rs. 40,25,00,000/- (Rupees Forty Crore Twenty-Five Lakhs Only) divided into 4,02,50,000 (Four Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each (Ordinary Resolution)		
8.	To consider and approve the fund raising through preferential issue of convertible Warrants into Equity Shares (Special Resolution)		

9.	To alteration of the Main Object Clause of Memorandum of Association of the Company (Special Resolution)		
10.	To shifting of Registered office from State of Maharashtra (i.e., M/s Amar Elec Eng. Co, Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India to State of Gujarat (i.e., Office No: D-518, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Thaltej, Ahmedabad, Gujarat 380054, Gujarat, India) (Special Resolution)		
11.	To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate upto INR 500 Crores (Special Resolution)		
12.	To increase in Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) of the Companies Act, 2013 upto INR 500 Crores (Special Resolution)		
13.	To increase in authorisation to the Board of Directors pursuant to Section 180 (1)(a) of the Companies Act, 2013 upto INR 500 Crores (Special Resolution)		

Place:

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

Date:

Or

\_\_\_\_\_  
Authorised Representative

### Notes:

- i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.
- ii) Last date for receipt of Assent/ Dissent Form: September 29<sup>th</sup>, 2022 (5.00 pm IST)
- iii) Please read the instructions printed overleaf carefully before exercising your vote.

### **General Instructions**

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

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

1. A member desiring to exercise vote by Assent/ Dissent should complete this (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e., 5.00 p.m. on Thursday 29<sup>th</sup> September, 2022. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization, with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column "FOR" or dissent in the column "AGAINST" by placing a tick mark (V) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form, if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

# MERCURY TRADE LINKS LIMITED

CIN - L26933MH1985PLC037213

Regd. Office: M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad,

Mumbai-400064, Maharashtra, India

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

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

Contact No: +91 8141200797

## Proxy form

Form No. MGT-11

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

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

Registered Address: .....

E Mail ID: .....

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

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

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

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

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on Friday 30<sup>th</sup> September, 2022 at 11:00 A.M at M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Ordinary Business	
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 <sup>st</sup> March, 2022 and the Reports of Director's and the Auditors thereon. (Ordinary Resolution)
2.	To appoint Mr. Pareshkumar V. Sheth as a Managing Director, who retires by rotation and being eligible, offer himself for re-appointment (Ordinary Resolution)
Special Business	
3.	To appointment Mr. Pareshkumar V. Sheth [DIN: 09683542], by appointing him as Chairman and Managing Director of the company (Special Resolution)
4.	To regularization of Additional Director Mrs. Payal Ronak Shah [DIN: 02886525] as Independent Director of the Company (Ordinary Resolution)
5.	To regularization of Additional Director Mr. Kalpeshkumar Vishnuprasad Vyas [DIN: 09683683] as Independent Director of the Company (Ordinary Resolution)
6.	To regularization of Additional Director Mr. Naishal Jatinkumar Talati [DIN: 09684249] as Independent Director of the Company (Ordinary Resolution)
7.	To increase Authorised share capital of the Company the present Rs. 24,75,000/- (Rupees Twenty-Four Lakhs Seventy-Five Thousand Only) divided into 2,47,500 (Two Lakhs Forty-Seven Thousand Five Hundred) Equity Shares of Rs.10/- (Rupee Ten

	Only) each to Rs. 40,25,00,000/- (Rupees Forty Crore Twenty-Five Lakhs Only) divided into 4,02,50,000 (Four Crore Two Lakhs Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each (Ordinary Resolution)
8.	To consider and approve the fund raising through preferential issue of convertible Warrants into Equity Shares (Special Resolution)
9.	To alteration of the Main Object Clause of Memorandum of Association of the Company (Special Resolution)
10.	To shifting of Registered office from State of Maharashtra (i.e., M/s Amar Elec Eng. Co. Pushpa Park, Daftary Road, Malad, Mumbai-400064, Maharashtra, India to State of Gujarat (i.e., Office No: D-518, Swati Crimson and Clover, Shilaj Circle, Sardar Patel Ring Road, Thaltej, Ahmedabad, Gujarat 380054, Gujarat, India) (Special Resolution)
11.	To take consent of Members for increase in the limits applicable for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate upto INR 500 Crores (Special Resolution)
12.	To increase in Borrowing Powers of the Board of Directors pursuant to Section 180(1)(C) of the Companies Act, 2013 upto INR 500 Crores (Special Resolution)
13.	To increase in authorisation to the Board of Directors pursuant to Section 180 (1)(a) of the Companies Act, 2013 upto INR 500 Crores (Special Resolution)

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2022

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

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

**Notes:**

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