

CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: B-712 Seven Floor Titanium City Center, Near Sachin Tower,
100 Feet Anandnagar Road, Ahmedabad - 380 015

Email Id: chandrimamercantile@gmail.com Website: www.chandrimamercantiles.co.in

Date: 30th August, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir / Ma'am,

Subject: Submission of Annual Report for Financial Year 2021-22

Ref: Security ID: CHANDRIMA, Security Code: 540829

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 40th Annual General Meeting of the Company to be held on Monday, 19th September, 2022 at 4:00 P.M. at the Registered Office of the Company.

Kindly take the same on your record and oblige us.

Thanking You.

For, Chandrima Mercantiles Limited

Pranav Trivedi
Managing Director
DIN: 09218324

CHANDRIMA MERCANTILES LIMITED

40TH ANNUAL REPORT

2021-22

INDEX

Sr. No.	Particulars	Page No.
1.	Company Information	4
2.	Notice of Annual General Meeting	5
3.	Board's Report	20
4.	Annexure I – AOC-2	32
5.	Annexure II – Secretarial Audit Report	33
6.	Annexure III – Management Discussion and Analysis Report	36
7.	Independent Auditor's Report	39
8.	Financial Statements for the Financial Year 2021-22	
8a.	Balance Sheet	60
8b.	Statement of Profit and Loss	61
8c.	Cash Flow Statement	62
8d.	Notes to Financial Statement	63
9.	Attendance Slip	71
10.	Proxy Form	72
11.	Ballot Paper	73

Company Information

Board of Directors	Mr. Pranav Trivedi : Managing Director Mr. Chiragkumar Parmar : Non-Executive Director Mr. Pranav Vajani : Independent Director Ms. Ziral Soni : Independent Director
Audit Committee	Ms. Ziral Soni : Chairman Mr. Pranav Vajani : Member Mr. Pranav Trivedi : Member
Nomination and Remuneration Committee	Ms. Ziral Soni : Chairman Mr. Pranav Vajani : Member Mr. Chiragkumar Parmar : Member
Stakeholders' Relationship Committee	Mr. Chiragkumar Parmar : Chairman Mr. Pranav Trivedi : Member Ms. Ziral Soni : Member
Key Managerial Personnel	Mr. Pranav Trivedi : Chief Financial officer Mr. Pranav Trivedi : Managing Director
Statutory Auditor	M/s. Gopal C. Shah & Co. Chartered Accountants, Ahmedabad
Secretarial Auditor	M/s. Gaurav Bachani & Associates,, Company Secretaries, Ahmedabad
Share Transfer Agent	Skyline Financial Services Private Limited, Shop No.D-153A, I - Area, Okhla Phase - I, Okhla Industrial Area, New Delhi - 110 020
Registered Office	B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380 015

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Shareholders of **Chandrima Mercantiles Limited** will be held on Monday, 19th September, 2022 at B-712, Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Satellite, Ahmedabad- 380 015 at 4:00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2022 and Statement of Profit and Loss accounts together with the notes & schedules forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To appoint a director in place of Mr. Pranav Trivedi (DIN: 09218324), who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT, Mr. Pranav Trivedi (DIN: 09218324), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

3. To appoint M/s Gopal C shah & Co., Chartered Accountants, (Membership No.34967), as the Statutory Auditor of the Company.

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

"RESOLVED THAT, pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, approval of the Members of the Company, be and is hereby accorded for the appointment of M/s Gopal C shah & Co., Chartered Accountants, (Firm No.103296W), as the Statutory Auditor of the Company to hold office from the conclusion of this 40th Annual General Meeting till the conclusion of 45th Annual General Meeting of the Company to be held in the year 2027, on such remuneration as may be decided by the any of Directors in consultation with the Statutory Auditor of the Company."

SPECIAL BUSINESS:

4. Appointment of Mr. Chiragkumar Parmar (DIN: 09432185) as a Non-Executive Director of the Company.

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

“RESOLVED THAT, in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Chiragkumar Parmar (DIN: 09432185), who was appointed as an additional director in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

Registered Office:

B-712 Seven Floor Titanium City Center,
Near Sachin Tower, 100 Feet Anandnagar
Road, Ahmedabad – 380 015

**By the Order of the Board of
Chandrima Mercantiles Limited**

Date: 23rd August, 2022

Place: Ahmedabad

Sd/-

Chiragkumar Parmar
Director
DIN: 09432185

Sd/-

Pranav Trivedi
Managing Director
DIN: 09218324

Notes:

- 1.** PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER A SHAREHOLDER ENTITLED TO ATTEND AND VOTE AT THE FORTIETH ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A SHAREHOLDER OF THE COMPANY. A person can act as a proxy on behalf of maximum of 50 shareholders and holding in aggregate not more than 10% of the total share capital of the Company. A shareholder holding more than 10% of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other shareholder. Proxies submitted on behalf of limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
- 2.** Every shareholder entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning twenty-four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than three days' notice in writing of the intention to inspect is given to the Company.
- 3.** A proxy form is enclosed herewith. In case a shareholder wants to appoint a proxy, a duly completed and stamped proxy form must reach the Registered Office of the Company not later than 48 hours before the time of the aforesaid meeting.
- 4.** Corporate shareholders/Institutional Investors intending to send their authorized representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Fortieth Annual General Meeting.
- 5.** Shareholders who have not registered their email addresses so far are requested to register their email address in respect of their electronic holding with the Depository through their concerned Depository Participants and shareholders are further requested to register their email addresses with the Share Transfer and Registrar Agent of Company i.e. Skyline Financial Services Private Limited, Shop No.D-153A, 1st Floor, Okhla Industrial Area, Phase - 1, New Delhi - 110 020 Shareholders/ Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Fortieth Annual General Meeting.
- 6.** Shareholders / Proxies attending the meeting are requested to bring the duly completed attendance slip (which has been enclosed herewith) to the Fortieth Annual General Meeting.
- 7.** All documents referred to in the Notice are open for inspection at the Registered Office of the Company during office hours.
- 8.** As per SEBI Circular dated 12th May, 2020, Physical Copy of the Annual Report for the 40th AGM inter-alia is not required to be sent; therefore Annual Report is being sent only through electronic mode to those Members as on 19th August, 2022, whose email addresses are registered with the Company / Depositories. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company with details of folio

number and attaching a self-attested copy of PAN card at chandrimamercantile@gmail.com or Skyline Financial Services Private Limited at info@skylinetra.com. Members may note that the Notice and Annual Report 2021-22 will also be available on website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com.

9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules 20 and 21 of Companies (Management and Administration (Rules), 2014 as amended from time to time and pursuant to Regulation 44 of SEBI (LODR), 2015 the Company is pleased to provide the shareholders of the Company facility to exercise their right to vote by electronic means for the resolution set forth in this notice through remote E- voting services provided by National Securities Depository Limited (NSDL). The detail instructions for E -Voting are annexed to this Notice separately.
10. Shareholders are also informed that voting shall be by both the means i.e. polling paper and E -voting. Shareholders who could not vote through remote E-Voting can exercise their voting rights at the Fortieth Annual General Meeting. The Company will make arrangements of polling papers in this regard at the Meeting's Venue. The shareholders attending the meeting who have not cast their vote by remote E-Voting shall be able to exercise their right to vote at the meeting.
11. However, the shareholders who have cast their vote by remote E-Voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. In case the shareholders have cast their vote, through E - Voting and Polling Papers, then voting through E-voting shall prevail and voting done by Polling Papers shall be treated as invalid.
12. The Company has set 12th September, 2022 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 40th Annual General Meeting, for both E- Voting and Voting by Physical Mode through polling papers.
13. The Board of Directors of the Company has appointed M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad as the Scrutinizer, for conducting the E- Voting and Poll paper voting process for the Fortieth Annual General Meeting in a fair and transparent manner.
14. The Resolution will be taken as passed effectively on the date of announcement of the result by the Chairman of the Company, if the result of the E-voting & Paper Poll Votes indicates that the requisite majority of the Shareholders had assented to the Resolution.
15. The scrutinizer shall, immediately after the conclusion of voting at the Fortieth Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, within a period not exceeding 48 hours from the conclusion of Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person Authorised by him in writing who shall countersign the same and declare the result of the voting forthwith. After declaration, the result of the E-voting and Paper Poll Votes will be posted on the website of BSE Limited, where the shares of the Company are listed.
16. In case of joint-holding, the Voting Poll Paper Form must be completed and signed (as per the specimen signature registered with the Company) by the first named Shareholder and in his/her absence, by the next named Shareholder.

17. Unsigned or incomplete and improperly or incorrectly ticked Voting Poll Papers shall be rejected.
18. A person who acquires shares and becomes shareholder of the Company after the dispatch of the Notice and remains a Shareholder as on 12th September, 2022 (the “Cut-off” date) can exercise remote E-Voting by obtaining the Login Id and Password by sending an email to www.evotingindia.com by mentioning their Folio No./ DP ID/ and Client ID No. However, if such shareholder is already registered with CDSL for remote E-Voting then the existing user ID and password can be used for casting their vote.
19. The SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members are therefore requested to submit their PAN to their depository participant(s).
20. The route map showing directions to reach the venue of the Fortieth Annual General Meeting is annexed.
21. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice as per Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India.
22. In terms of the provisions of Section 152 of the Act, Mr. Pranav Trivedi, Managing Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-recommend his re-appointment.
23. Mr. Pranav Trivedi is interested in the Ordinary Resolutions set out at Item No. 2 of the Notice with regard to his re-appointment. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice
24. The Register of Members and Share Transfer Books will remain closed from 12th September, 2022 to 19th September, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM).
25. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company’s records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address :
Skyline Financial Services Private Limited, Shop No.D-153A, I - Area, Okhla Phase – I, Okhla Industrial Area, New Delhi – 110 020
26. Rules For Attending Annual General Meeting:
 - Face Mask Essential
 - Shareholders to use Aarogya Setu app and have to show status of Aarogya Setu to Staff
 - Maintain social distancing in AGM, follow markers and signs for this
 - Shareholders Should go through Thermal Screening
 - Chairs marked 'Not For Use' should not be occupied

27. General information on E- Voting: -

- i. Date wise info: 16th September, 2022 9.00 AM till 18th September, 2022 5.00 PM.
- ii. The Voting rights of the shareholders will be in proportion of their shares as on 12th September, 2022 to the paid up share capital of the Company.
- iii. The scrutinizer shall count the votes cast at the Meeting and thereafter unblock the votes cast through remote E-Voting in the presence of at least two witnesses not in the employment of the Company and make a consolidated scrutinizer's report of the votes cast in favour or against, in not later than three days of the conclusion of the meeting. And shall forthwith forward the same to the Chairman who shall countersign the same. The Voting results of the Fortieth Annual General Meeting so declared shall be immediately placed on the website of Stock Exchange i.e. BSE Limited

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

The remote e-voting period begins on 16th September, 2022 at 9:00 A.M. and ends on 18th September, 2022 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 12th September, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 12th September, 2022.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the

<p>in demat mode with NSDL.</p>	<p>“Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  App Store  Google Play</div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-

	<p>Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

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

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

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

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

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

4. Your User ID details are given below :

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

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

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

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

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

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Annexure to the Explanatory Statement

Item No: 4

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors in their meeting held on 10th February, 2022 has appointed Mr. Chiragkumar Parmar as an Additional Director. Mr. Chiragkumar Parmar is a Non-Executive Director on the Board of the Company.

Mr. Chiragkumar Parmar possesses appropriate skills, experience and knowledge in the field of Sales and Marketing. Brief resume of Mr. Chiragkumar Parmar, nature of his expertise in specific functional areas and names of the Companies in which he holds directorships and memberships / chairperson of the Board / Committees and shareholding are provided in the annexure to the explanatory statement attached herewith.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Chiragkumar Parmar as a Director.

Save and except Mr. Chiragkumar Parmar and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Annexure to the Explanatory Statement

1. Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 4 is as under:

Name of the Director	Mr. Chiragkumar Parmar (DIN: 09432185)
Date of Birth	10/10/1984
Date of first Appointment on the Board	10/02/2022
Qualifications	Bachelor in electronic engineer
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Electronic engineer
Terms and Conditions of Appointment along with remuneration sought to be paid	0.00
Remuneration last drawn by such person, if any	0.00
No. of Shares held in the Company as on 31 st March, 2022	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Nil
Number of Meetings of the Board attended during the year	0
Directorship / Designated Partner in other Companies / LLPs	3
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	0

Annexure to the Explanatory Statement

2. Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings (“SS-2”) issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 2 is as under:

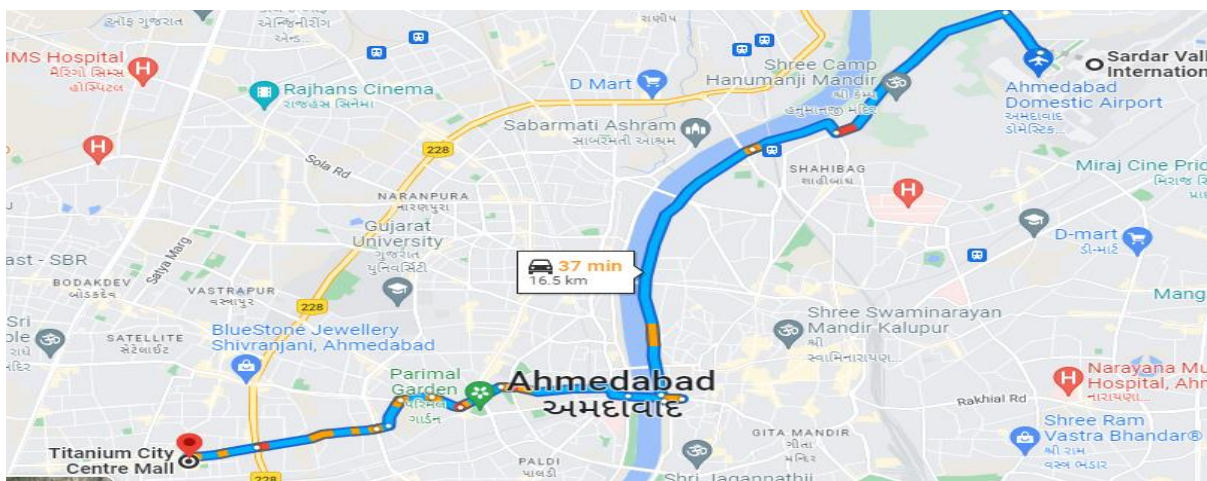
Name of the Director	Mr. Pranav Trivedi (DIN: 09218324)
Date of Birth	30/06/1990
Date of first Appointment on the Board	01/07/2021
Qualifications	Graduate
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Marketing
Terms and Conditions of Appointment along with remuneration sought to be paid	0.00
Remuneration last drawn by such person, if any	0.00
No. of Shares held in the Company as on 31 st March, 2022	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	Nil
Number of Meetings of the Board attended during the year	4
Directorship / Designated Partner in other Companies / LLPs	1
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	0

Route Map to the venue of the 39th Annual General Meeting as per Secretarial Standard-2 Prominent Land Mark of the Venue

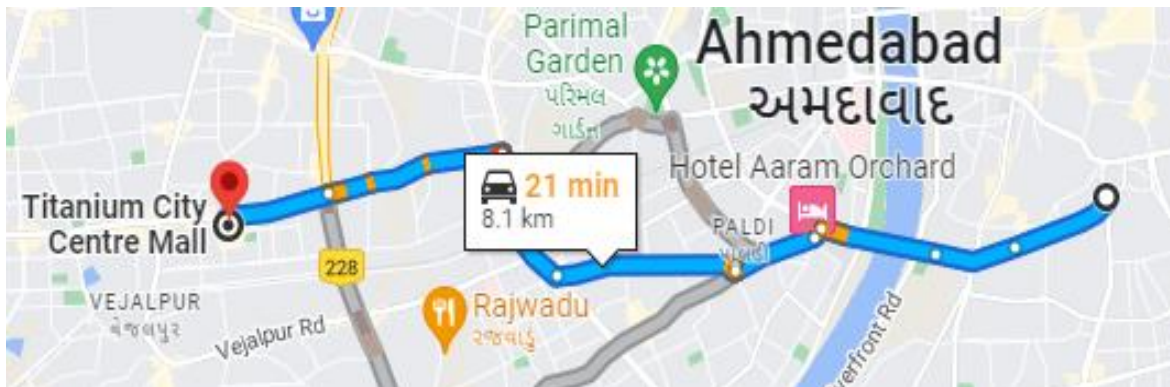
A. From Kalupur Railway Station



B. From Ahmedabad Airport



C. From Ahmedabad Central Bus Station



BOARD'S REPORT

To,
The Members,

Your Directors present the 40th Annual Report of the Company along with the Audited Statement of Accounts for the Financial Year ended on 31st March, 2022.

1. **FINANCIAL RESULT:**

The financial performance of the Company for the Financial Year ended on 31st March, 2022 and for the previous Financial Year ended on 31st March, 2021 is given below:

Particulars	(Amount in Lakhs)	
	2021-2022	2020-2021
Revenue from Operations	1981.36	1397.00
Other Income	1.25	00
Total Income	1982.61	1397.00
Total Expenses	1981.11	1766.83
Profit / (Loss) Before Tax	1.50	(369.83)
Current Tax	-	-
Deferred Tax	-	-
Profit / (Loss) for the Period	1.50	(369.83)

2. **OPERATIONS:**

Total revenue for Financial Year 2021-22 is Rs. 1981.36 Lakhs compared to the total revenue of Rs. 1397 Lakhs of Previous Year. The Profit after tax of the Company for the Financial Year 2021-22 stood at Rs. 1.50 Lakhs as compared to loss after tax for Previous Year of Rs. (369.83) Lakhs.

3. **CHANGE IN NATURE OF BUSINESS, IF ANY:**

There were no changes in the nature of business of the Company during the year under review.

4. **ANNUAL RETURN:**

The extract of the Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form No. MGT - 9 is uploaded on the website of the Company.

5. **MEETING OF THE BOARD OF DIRECTORS:**

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 7 (Seven) times viz. 20th April, 2021, 15th May, 2021, 1st July, 2021, 14th August, 2021, 7th September, 2021, 12th November, 2021, 10th February, 2022.

6. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3) (c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2022 the applicable accounting standards have been followed and there are no material departure from the same,
- b. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of Financial Year and of the profit of the Company for the Financial Year ended on 31st March, 2022,
- c. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities,
- d. The directors had prepared the Annual Accounts on a going concern basis,
- e. The directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

7. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

8. COMMENT ON AUDITORS' REPORT:

There were no qualifications, reservations, adverse remarks or disclaimer made by the Auditors in their report on the financial statement of the Company for the Financial Year ended on 31st March, 2022.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All the transactions to be entered by the Company with related parties will be in the ordinary course of business and on an arm's length basis. Further, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 read with rule 8(2) of the Companies (Accounts) Rules, 2014, in Form No. AOC-2 is enclosed herewith as **Annexure 1**.

11. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has its Internal Financial Control systems commensurate with operations of the Company. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, and the accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The Head of Internal Audit together with External Audit consults and reviews the effectiveness and efficiency of these systems and procedures to ensure that all assets are protected against loss and that the financial and operational information is accurate and complete in all respects.

12. RESERVES & SURPLUS:

The Company has a Closing Balance of Rs. (25923511)/- as Reserve and Surplus as on 31st March, 2022.

The Closing Balance of Reserves and Surplus is bifurcated as follows:

Sr. No.	Particulars	Amount
1.	Surplus in the Profit & Loss Account at the beginning of the year	(33937381)
2.	Current Year's Profit / (Loss)	150330
3.	Amount of Securities Premium and other Reserves	7863540
	Total	(25923511)

13. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Foreign exchange earnings and outgo	F.Y. 2021-22	F.Y. 2020-21
a.	Foreign exchange earnings	Nil	Nil
b.	CIF value of imports	Nil	Nil
c.	Expenditure in foreign currency	Nil	Nil

14. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2021-22.

15. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

16. DIVIDEND:

To conserve resources for future prospect and growth of the Company, your Directors regret to declare Dividend for the Financial Year 2021-22 (Previous year – Nil).

17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

Apart from the change as mentioned below, no material changes and commitments, affecting the financial position of the Company occurred between the end of the Financial Year to which this financial statement relates and up till the date of Report.

18. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

19. TRANSFER OF UNCLAIMED DIVIDEND TO THE INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

20. TRANSFER TO RESERVE:

The profit of the Company for the Financial Year ending on 31st March, 2022 is transferred to profit and loss account of the Company under Reserves and Surplus.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under section 134(3)(m) of the Companies Act 2013 read with the Companies (Accounts) Rules, 2014, is not given as the Company has not taken any major step to conserve the energy etc. Further, there was no foreign exchange earnings and outgo during the financial year 2021-22 (Previous Year – Nil).

22. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has in place, a mechanism to identify, assess, monitor and mitigate various risks towards the key business objectives of the Company. Major risks identified by the business and functions are systematically addressed through mitigating actions on a continuing basis.

23. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below:

Sr. No.	Name	Designation	DIN / PAN
1.	Ms. Krma Doshi ¹	Company Secretary	FTHPD5037D
2.	Mr. Pranav Trivedi ²	Whole – Time Director	09218324
3.	Mr. Pranav Trivedi ²	CFO	AWQPT8856R
4.	Ms. Ziral Soni ²	Independent Director	09213763
5.	Mr. Rakesh Kumar Zala ³	Non-Executive Director	08973414
6.	Mr. Rakesh Kumar Zala ³	Non-Executive Director	08973414
7.	Mr. Pranav Vajani ²	Independent Director	09213749
8.	Mr. Kaupilkumar Shah ⁴	Whole-Time Director	08937535
9.	Mr. Kaupilkumar Shah ⁴	CFO	BGKPS5616K
10.	Ms. Shitalben Shah ⁴	Non-Executive Director	08935979
11.	Mr. Chiragkumar Parmar ⁵	Non-Executive Director	09432185

¹ Ms. Krma Doshi is appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 15th May, 2021.

² Mr. Pranav Trivedi was appointed as Whole-Time Director and CFO, Ms. Ziral Soni and Mr. Pranav Vajani were appointed as an Independent Director of the company w.e.f. 1st July, 2021.

³ Mr. Rakeshkumar Zala changed in designation from Independent director to Non-Executive Director w.e.f. 1st July, 2021.

³ Mr. Rakeshkumar Zala has resigned from post of Non- executive Director of the company w.e.f 10th February, 2022.

⁴ Mr. Kaupilkumar Shah has resigned from the post of Whole time Director and CFO; Ms. Shitalben has resigned from post of Non- executive Director of the company w.e.f 7th September, 2021.

⁵ Mr. Chiragkumar Parmar as is appointed as Non-Executive Director of the Company w.e.t. 10th February, 2022.

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2021-22 and till the date of Board's Report.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

24. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Pranav Vajani and Ms. Ziral Soni, Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and they qualify to be Independent Directors. They have also confirmed that they meet the requirements of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

25. CORPORATE GOVERNANCE:

Since the paid up Capital of Company is less than Rs. 10 Crores and Turnover is less than Rs. 25 Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

26. DISCLOSURES RELATING TO HOLDING / SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Subsidiary Company, Joint Venture Company or Associate Company.

27. VIGIL MECHANISM:

During the year under review, the Company did not accept any deposits from the public and not borrowed money from the Banks and Public Financial Institutions. Accordingly, provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 does not apply to the Company.

28. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

29. STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees,

experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

30. DETAILS OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

31. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

a) Vigil Mechanism / Whistle Blower Policy:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

b) Business Conduct Policy:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

32. DEPOSITS:

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the Financial Year. Hence the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

33. STATUTORY AUDITOR:

M/s. Gopal C. Shah & Co., Chartered Accountants, Ahmedabad were appointed as the Statutory Auditors of the Company. The Auditor's report for the Financial Year ended 31st March, 2022 has been issued with an unmodified opinion by the Statutory Auditors.

34. SECRETARIAL AUDITOR:

The Board appointed M/s. Gaurav Bachani & Associates, Practicing Company Secretary, Ahmedabad to conduct Secretarial Audit for the Financial Year 2021-22. The Secretarial Audit Report for the Financial Year ended 31st March, 2022 is annexed herewith marked as **Annexure-2** to this Report.

35. DISCLOSURES:

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 20th April, 2021, 1st July, 2021, 14th August, 2021, 30th September, 2021, 31st December, 2021 the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ms. Ziral Soni ¹	Chairman	4	4
Mr. Rakeshkumar Zala ²	Member	3	3
Mr. Pranav Vajani ¹	Member	4	4
Mr. Pranav Trivedi ¹	Member	4	4

(The details of Committee members are as on the date of Boards' Report)

¹Ms. Ziral Soni was appointed as Chairman Mr. Pranav Vajani and Mr. Pranav Trivedi appointed as a Member of Audit committee w.e.f. 1st July, 2021.

² Mr. Rakeshkumar Zala² has resigned as Member from the Audit Committee w.e.f. 7th September, 2021.

B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of members of Nomination and Remuneration Committee as tabulated below, was held on 15th May, 2021, 1st July, 2021, 7th September, 2021, 10th February, 2022 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Rakeshkumar Zala ²	Chairman	2	2
Ms. Ziral Soni ¹	Chairman	3	3
Mr. Pranav Vajani ¹	Member	3	3
Mr. Chirag Parmar ³	Member	1	1

(The details of Committee members are as on the date of Boards' Report)

¹Ms. Ziral Soni was appointed as Chairman Mr. Pranav Vajani and Mr. Pranav Trivedi appointed as a Member of Nomination and Remuneration Committee w.e.f. 1st July, 2021

² Mr. Rakeshkumar Zala² has resigned as Chairman from the Nomination and Remuneration Committee w.e.f. 7th September, 2021

³ Mr. Chirag Parmar was appointed as Member of the Nomination and Remuneration Committee w.e.f. 10th February, 2022.

C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 1st July, 2021, 14th August, 2021, 7th September, 2021, 10th February, 2022 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Rakeshkumar Zala ²	Chairman	2	2
Mr. Chirag Parmar ³	Chairman	1	1
Mr. Pranav Trivedi ¹	Member	3	3
Ms. Ziral Soni ¹	Member	3	3

(The details of Committee members are as on the date of Boards' Report)

¹Ms. Ziral Soni and Mr. Pranav Trivedi was appointed as a Member of Stakeholders' Relationship Committee w.e.f. 1st July, 2021

² Mr. Rakeshkumar Zala² has resigned as Chairman from the Stakeholders' Relationship Committee w.e.f. 7th September, 2021

³ Mr. Chirag Parmar was appointed as Chairman of the Stakeholders' Relationship Committee w.e.f. 10th February, 2022.

36. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your Directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

37. MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - 3**.

38. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review

39. MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

40.DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE:

During the year under review, there were no application made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

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

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions

42.ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your Directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

B-712 Seven Floor Titanium City Center,
Near Sachin Tower, 100 Feet Anandnagar
Road, Ahmedabad- 380 015

Date: 23rd August, 2022

Place: Ahmedabad

**By the Order of the Board of
Chandrima Mercantiles Limited**

Sd/-

**Pranav Trivedi
Managing Director
DIN: 09218324**

Sd/-

**Chiragkumar Parmar
Director
DIN: 08973414**

Annexure - 1

FORM NO. AOC - 2

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

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

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

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arms' length basis.

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Name (s) of the related party	Nature of relationship	Nature of contracts/ arrangements s/ transaction	Duration of the contracts/ arrangements s/ transaction	Salient terms of the contracts or arrangement s or transaction including the value, if any	Date of approval by the Board, if any	Amount paid as advances, if any
Arihant Castor Exports Ltd	Related Party Company	Sale of goods	1 st April, 2021 to 31 st March, 2022	Rs. 1,38,52,000/-	As per note below	As per note below
		Purchase of Goods		Rs. 20,24,000/-		

Note: Appropriate approvals have been taken for related party transactions wherever necessary. No amount was paid in advance.

Registered Office:

B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad- 380 015

**By the order of the Board,
Chandrima Mercantiles Ltd**

Place : Ahmedabad

Date : 23rd August, 2022

**Chiragkumar Parmar
Director
DIN: 09432185**

**Pranav Trivedi
Managing Director
DIN: 09218324**

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 of
Chandrima Mercantiles Limited
B-712 Seven Floor Titanium City Center,
Near Sachin Tower, 100 Feet Anandnagar Road,
Ahmedabad – 380 015

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Chandrima Mercantiles Limited** (hereinafter called the "Company"). The 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 our verification of **Chandrima Mercantiles Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that our my opinion, the Company has, during the audit period covering the Financial Year ended on 31st 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Chandrima Mercantiles Limited** ("the Company") for the Financial Year ended on 31st March, 2022, according to the provisions of:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period).
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period).
 - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;

We have also examined Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except:

Appointment of Auditor for the financial year 2021-22 was not made as per Section 139 of the Companies Act, 2013.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

**FOR, GAURAV BACHANI & ASSOCIATES,
COMPANY SECRETARIES**

**SD/-
GAURAV V. BACHANI
PROPREITOR**

ACS: 61110

COP: 22830

FRN: S2020GJ718800

Peer Review Certificate No.: 2126/2022

UDIN: A061110D000825060

Place: Ahmedabad

Date: 22nd August, 2022

This report is to be read with our letter of even date which is annexed as Annexure - 1 and forms an integral part of this report.

To,
The Members
Chandrima Mercantiles Limited

Our report of even date is to be read along with this letter.

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

**FOR, GAURAV BACHANI & ASSOCIATES,
COMPANY SECRETARIES**

**SD/-
GAURAV V. BACHANI
PROPREITOR**

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Peer Review Certificate No.: 2126/2022

UDIN: A061110D000825060

Place: Ahmedabad

Date: 22nd August, 2022

Management Discussion and Analysis Report

A. Overview of the Indian Economy:

The Indian economy has fully recovered to the pre-pandemic real GDP level of 2019-20, according to the provisional estimates of GDP released on May 31, 2022. Real GDP growth in FY 2021-22 stands at 8.7%, which is 1.5% higher than the real GDP in FY 2019-20. These figures are associated with stronger growth momentum, indicating increased economic demand. The investment rate in the fourth quarter increased to its highest level in the previous nine quarters. Moreover, capacity utilization in the manufacturing sector rose in the fourth quarter, as against the third quarter, implying a build-up in demand, which is consistent with the growth objectives of the Indian economy.

Future capital spending of the government in the Indian economy is expected to be supported by factors such as tax buoyancy, streamlined tax system, thorough assessment and rationalization of the tariff structure and digitization of tax filing. In the medium term, an increase in capital spending on infrastructure and asset-building projects is set to increase growth multipliers. Furthermore, revival in monsoon and Kharif sowing helped the agriculture sector gain momentum. As of July 11, 2022, the South-West monsoon has covered the entire country, resulting in 7% higher rainfall than the normal level.

India has emerged as the fastest-growing major economy in the world, and is expected to be one of the top three economic powers globally over the next 10-15 years, backed by its robust democracy and strong partnerships.

B. Outlook:

In the last decade, India has been one of the fastest-growing economies, with annual growth rate averaging 6-7%. The increase in GDP can be attributed to a variety of reasons, including favorable demographics, influx of investment capital and technological efficiency and productivity gains.

As per IMF, the economy grew by 8.7% in 2021, recovering from a contraction of 8% in 2020 as the country recovered from the COVID-19 pandemic and lockdown. Growth in 2022 is expected to reach 8.2% according to latest forecasts boosted by a recovery from COVID-19 restrictions. However, new COVID-19 strains and the Ukraine-Russia war remain as major concerns to the projected growth.

If regaining pre-pandemic levels was the biggest challenge for the Indian economy in 2021-22, its biggest challenge in 2022-23 is going to be to return to a high growth trajectory. As the new financial year begins, there is greater uncertainty on this question, not just because of difference in assessment of the economic situation at hand but also due to the ongoing geopolitical crisis which is fuelling a surge in global commodity prices, especially crude oil.

C. Industry structure and developments:

India is the second-most populous country in the world. Its huge population and geographical conditions have boosted the demand for agricultural production, and it has become the world's second-largest agricultural producer. The production of various items is abundant.

In the current situation the world is facing high agricultural prices across the segments and most of it is linked to the high demand post covid and ongoing conflict in the Eastern Europe. High commodity prices are certainly good for the farmers but not for the consumers.

During the year 2021-22, few crop segments like Hybrid rice, vegetable seeds and Cotton faced major challenges due to multiple factors at different times of the year including prolonged rains in North & East markets. The extended rainy season impacted the cropping of Cauliflower, Cabbages & Tomatoes. Whereas Covid 3rd wave in October to January put farmers in ambiguity of which crop to be cultivate so that they can sell their produce profitably. The above factors impacted overall business. From 4th quarter of the year, positive sentiments are building owing to Good commodity prices for vegetables. This gives us a hope that the business will come back to normal and can grow further in 2022-23.

Opportunities and Threats:

Opportunities:

In India; agriculture is the dominant occupation, which secures abundant opportunities for the seed market. The Company has experienced management team and well qualified senior executives. Farmers are adopting the cultivation of Hybrids with value added traits, ex. transportability, quality and disease tolerance traits resulting into increase in the value of the business. Acceptance of high value seeds cultivation is growing. Awareness of healthy food habits and increases in general consumption of vegetables & fruits are driving the growth of vegetable seeds business in India.

Threats:

While demand side of agriculture remains strong, external climatic factors continue to impact the production cycle. We have seen increased focus of the Government to deal with such challenges by especially strengthening Irrigation and Crop Insurance. Emerging global challenges like climate change, pest resistance, herbicide tolerance, higher costs to R&D and supply chain disruptions have made the seed industry facing challenging future. Changing consumer behaviors due to Covid-19 could also have an impact on cropping patterns. Increase in labor cost is also posing challenges to business. More innovative approaches are required to feed the world's increasing population and also to meet the challenges of reducing arable land and increasing Demand for more sustainably grown food.

D. Segment-wise or product-wise performance:

The Company is operating in only one segment i.e. trading in agriculture Products. Therefore there is no requirement of Segment wise reporting.

E. Risks and concerns:

The capital market industry is mainly dependent on economic growth of country and capital market is also further affected by number of issues arising out of International policies of foreign government as well any change in international business environment. The industrial growth is very sensitive which is dependent on many factors which may be social, financial, economical or political and also natural climatic conditions in the country. However, with the positive attitude of country which can mitigate the avoidable risks. Geopolitical tensions, raising crude oil prices,

rising US bond yields, scams in the banking sector are some of the affecting factors that the country witnessed during the year under review. The country faced the said concerns with positive measures by way of making amendments or introducing new laws that can assist to grow the economy. Foreign investors are very positive for India and trust its policies which are very much investor friendly. It is expected that the said efforts shall continue during the coming years irrespective of the Government which is in power.

F. Internal control systems and their adequacy:

The company has implemented proper system for safeguarding the operations/business of the company, through which the assets are verified and frauds, errors are reduced and accounts, information connected to it are maintained such, so as to timely completion of the statements.

The Company has adequate systems of Internal Controls commensurate with its size and operations to ensure orderly and efficient conduct of business. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information. The company has internal audit and verification at regular intervals.

The requirement of having internal auditor compulsory by statute in case of listed and other classes of companies as prescribed shall further strengthen the internal control measures of company.

G. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2021-22 is described in the report of Board of Directors' of the Company.

H. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer- employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

Registered Office:

B-712 Seven Floor Titanium City Center,
Near Sachin Tower, 100 Feet Anandnagar
Road, Ahmedabad- 380 015

Date: 23rd August, 2022

Place: Ahmedabad

**By the Order of the Board of
Chandrima Mercantiles Limited**

Sd/-

**Pranav Trivedi
Managing Director
DIN: 09218324**

Sd/-

**Chiragkumar Parmar
Director
DIN: 08973414**

GOPAL C SHAH & CO

Chartered Accountants
102, Tejshri Residency, Vijay Cross Road,
Navrangpura, Ahmedabad.
Tel. No. 26443848
Email: cagopalcshah@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of **Chandrima Mercantiles Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Chandrima Mercantiles Limited ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules

thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors' Report, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and

application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 A**”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

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

(d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other

persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

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

(h) With respect to the matter to be included in the Auditors’ Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not exceed as prescribed.

Date : 28th May, 2022
Place : Ahmedabad

For, Gopal C. Shah & Co.
Chartered Accountants
Firm No.103296W

(Gopal C Shah)
Proprietor
M. No. 034967
UDIN: 22034967AJUVNK1423

“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of Chandrima Mercantiles Limited

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

We have audited the internal financial controls over financial reporting of **Chandrima Mercantiles Limited** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI on Auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a

material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A

company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion,, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the

essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date : 28th May, 2022
Place : Ahmedabad

For, Gopal C. Shah & Co.
Chartered Accountants
Firm No.103296W

(Gopal C Shah)
Proprietor
M. No. 034967
UDIN: 22034967AJUVNK1423

“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

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

(i) In Respect of the Company’s Fixed Assets:

The Company has no Fixed Assets during the year.

(ii) In respect of Inventories:

The stock is valued at cost or net realizable value whichever is less AND Inventories details verified and certified by the management of the company at the end of the year.

(iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.

(iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act

2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.

(vii) In Respect of Statutory Dues:

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues, including Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty and any other material statutory dues applicable to it with the appropriate authorities.

b) According to the information and explanation given to us, there are no dues of Income Tax, Sales tax, Service Tax, Goods and Service Tax, Value Added Tax and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable.

Sr. No.	Nature of Statute	Amount	Authority
1)	TDS Demand as per TRACES	91,800/-	TRACES

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have

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

(ix) A) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

B) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.

C) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.

D) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(x) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.

(xi) A) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

B) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

C) As auditor, we did not receive any whistle- blower complaint during the year.

- (xii) The Company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date

of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Date : 28th May, 2022
Place : Ahmedabad

For, Gopal C. Shah & Co.
Chartered Accountants
Firm No.103296W

(Gopal C Shah)
Proprietor
M. No. 034967
UDIN: 22034967AJUVNK1423

CHANDRIMA MERCANTILES LIMITED

NOTE: 1.1 –SIGNIFICANT ACCOUNTING POLICIES

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

(i) Basis Of Preparation & Revenue Recognition

The Accounts are prepared under the historical cost convention applying accrual method of accounting and as a going concern, complying with the applicable Indian Accounting standards and the generally accepted accounting principles prevailing in the country.

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from Operations include sale of goods. Interest Income, if any is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

(ii) Use of Estimates

The Preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/materialized.

(iii) Cash Flow Statement

The Cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) -7 “Statement of Cash Flows” using the Indirect method for operating Activities.

(iv) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investment with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

(v) Trade Receivables

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

(vi) Investment and other Financial Assets

(a) Classification

The Group classifies its financial assets in the measurement categories:

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

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

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

(b) Measurement

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

(vii) Offsetting Financial Instruments

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

(viii) Trade and Other Payables

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

(ix) Related Party Disclosure:

• Directors & Key Managerial Personnel:-

Sr No	Name of KMP	Designation
1	Pranav M Vajani	Director
2	Ziral P Soni	Director
3	Pranav K Trivedi	Managing Director & CFO (KMP)
4	Chiragkumar R Parmar	Additional Director

- Ms Krma Doshi appointed as a Company Secretary of the company as on 15th May, 2021 and the same was resigned the office as on 12th

July, 2022. As on date No any Company secretary appointed by the company and company is liable to pay the penalty as decided by the regulations as and when demanded.

• **Entities Over Which Parties Listed In Mentioned Above Exercise Control:-**

Sr No	Name of Entity	Details of Person having Control
1	Padmanabh Industries Ltd	Mr Pranav M Vajani & Mr Chiragkumar R Parmar are Directors.
2	Darjeeling Ropeway Co Ltd	Mr Pranav M Vajani is a Director.
3	Vaxtex Cotfab Limited	Mr Pranav M Vajani & Ziral P Soni are Directors.
4	7NR Retail Ltd	
5	EvoQ Remedies Ltd	Mr Pranav M Vajani is a Director.
6	KBC Global Ltd	Ziral P Soni is a Director.
7	Veggie Fest Foods Pvt Ltd	Mr Pranav K Trivedi is a Director.
8	Ardi Investment & Trading Co Ltd	Mr Chiragkumar R Parmar is a Director.
9	Arihant Castor Exports Ltd	

• **Related Parties Transactions:-**

Sr No	Nature of Transactions	Name of Related Party	Amount (In Rs)
1	Sale of Goods	Arihant Castor Exports Ltd	1,38,52,000
2	Purchase of Goods	Arihant Castor Exports Ltd	20,24,000

(x) **Auditor's Remuneration:**

Particulars	2021-22	2020-21
Audit Fees	45,000	45,000

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

- (xii)** The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmations are obtained.
- (xiii)** As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.
- (xiv)** In the opinion of the board of Directors, Current Assets, Loans and Advances a value of realization equivalent to the amount at which they are stated in the Balance Sheet. Adequate provisions have been made in the accounts for all the known liabilities.
- (xv)** The Balance of sundry creditors, sundry debtors and Loans and Advances are unsecured considered goods and reconciled from subsequent transactions and/or confirmation are obtained.
- (xvi)** As certified by the company that it was received written representation from all the directors, that companies in which they are directors had not defaulted in terms of section 164(2) of the companies Act, 2013, and the representation from directors taken in Board that Director is disqualified from being appointed as Director of the company.

(xvii) Contributed Equity

Equity shares are classified as equity.

(a) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to the owners group
- by the weighted average number of equities shares outstanding during the year.

(b) Rounding off amounts

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

For and on behalf of the board of directors

For, **Chandrima Mercantiles Limited**

As per our attached report of
even date

For, Gopal C. Shah & Co,
Chartered Accountants
Firm No. 103296W

Pranav Trivedi
Managing Director
DIN: 09218324

Chiragkumr Parmar
Director
DIN: 09432185

(Gopal C Shah)
(Proprietor)
M No:-034967
UDIN: 22034967AJUVNK1423

Pranav Trivedi
Chief Financial officer

Place : Ahmedabad
Date : 28th May, 2022

CHANDRIMA MERCANTILES LIMITED					
CIN: L51909GJ1982PLC086535					
Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380015					
Balance Sheet as at March 31, 2022					
(Amount in INR)					
	Particulars	Note No.	As at March 31, 2022		As at March 31, 2021
I	ASSETS				
	Non-current assets				
	(a) Property, Plant and Equipment		-		-
	(1) Property Plant & Equipment		-		-
	(2) Capital work-in-progress		-		-
	(3) Other Intangible assets		-		-
	(4) Intangible assets under development		-		-
	(b) Investment Property		-		-
	(c) Financial Assets				
	(i) Investments	14	3,67,52,700		28,33,700
	(ii) Trade receivables	15	-		-
	(iii) Loans	16	1,04,00,000		1,24,25,000
	(iv) Others		-		-
	(d) Deferred tax assets (net)		-		-
	(e) Other non-current assets	17	-		-
			4,71,52,700		1,52,58,700
II	Current assets				
	(a) Inventories		5,63,223		-
	(b) Financial Assets				
	(i) Investments	18	-		-
	(ii) Trade receivables	15	3,60,42,002		17,83,200
	(iii) Cash and cash equivalents	19	2,97,119		4,56,486
	(iv) Bank balances other than (iii) above	19	-		-
	(v) Loans	20	8,07,02,360		1,14,10,000
	(vi) Others		-		-
	(c) Current Tax Assets (Net)		-		-
	(d) Other current assets	21	76,867		-
			11,76,81,571		1,36,49,687
			16,48,34,271		2,89,08,387
	Total Assets				
I	EQUITY AND LIABILITIES				
	EQUITY				
	(a) Equity Share capital	2	2,51,13,000		2,51,13,000
	(b) Instruments entirely equity in nature		-		-
	(c) Other Equity	3	(2,59,23,511)		(2,60,73,841)
			(8,10,511)		(9,60,841)
	LIABILITIES				
	Non-current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	4	3,00,000		3,00,000
	(ii) Trade payables	5	-		-
	(iii) Other financial liabilities	6	-		-
	(b) Provisions	7	-		-
	(c) Deferred tax liabilities (Net)		-		-
	(d) Other non-current liabilities	8	-		-
			3,00,000		3,00,000
II	Current liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	9	-		-
	(ii) Trade payables due to	10			
	Micro and Small Enterprises		-		-
	Other than Micro and Small Enterprises		16,47,87,179		2,90,83,872
	(iii) Other financial liabilities	11	-		-
	(b) Other current liabilities	12	4,82,104		4,05,356
	(c) Provisions	13	75,500		80,000
	(d) Current Tax Liabilities (Net)		-		-
			16,53,44,783		2,95,69,228
	Total Equity and Liabilities		16,48,34,271		2,89,08,387

As per our separate report of even date

See accompanying notes to the financial statements

For, Gopal C. Shah & Co

Chartered Accountants

Firm No.103296W

(Gopal C. Shah)

Proprietor

M. No. 34967

UDIN: 22034967AJUVNK1423

For & on behalf of the Board,

CHANDRIMA MERCANTILES LIMITED

Pranav K Trivedi

Managing Director

(DIN:09218324)

Chiragkumar Parmar

Director

(DIN:09432185)

Place : Ahmedabad

Pranav K Trivedi

Date : 28th May, 2022

Chief Financial Officer

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad

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

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
I	Revenue from Operations	22	19,81,36,068	13,97,00,368
II	Other Income	23	1,25,010	-
III	Net gain on de-recognition of financial assets at amortized cost		-	-
IV	Net gain on reclassification of financial assets		-	-
V	Total Income (I+II+III+IV)		19,82,61,078	13,97,00,368
VI	Expenses			
	Cost of Material Consumed		-	-
	Purchases of Stock-in-Trade	24	19,69,38,506	17,54,46,240
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	25	(5,63,223)	-
	Employee Benefits Expenses	26	7,46,600	8,15,000
	Finance Costs	27	175	1,866
	Depreciation and Amortization Expense	28	-	-
	Other Expenses	29	9,88,690	4,19,990
	Total Expense (VI)		19,81,10,748	17,66,83,096
VII	Profit/(Loss) before Exceptional items and Tax (V- VI)		1,50,330	(3,69,82,728)
VIII	Exceptional Items		-	-
IX	Profit Before Tax (VII-VIII)		1,50,330	(3,69,82,728)
X	Tax Expense:			
	(a) Current Tax		-	-
	(b) Deferred Tax		-	-
			-	-
XI	Profit for the Period from Continuing Operations (IX - X)		1,50,330	(3,69,82,728)
XII	Profit/(Loss) for the Period from Discontinuing Operations		-	-
XIII	Tax Expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)		-	-
XV	Profit for the Period (XI + XIV)		1,50,330	(3,69,82,728)
XIV	Other Comprehensive Income			
	(A)(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit and loss		-	-
	(B)(i) Items that will be reclassified to profit or loss to profit and loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit and loss		-	-
			-	-
XVI	Total Comprehensive Income for the period (XV+ XIV) (Comprising Profit/(loss) and other Comprehensive Income for the period)		1,50,330	(3,69,82,728)
XVII	Earnings Per Equity Share (For Continuing Operation) :	30		
	(a) Basic		0.07	(16.72)
	(b) Diluted		0.07	(16.72)
XVIII	Earnings Per Equity Share (For Discontinuing Operation):	30		
	(a) Basic		-	-
	(b) Diluted		-	-
XVIX	Earnings Per Equity Share (For Continuing and Discontinuing Operation):	30		
	(a) Basic		0.07	(16.72)
	(b) Diluted		0.07	(16.72)
	Significant Accounting Policies	1		

As per our separate report of even date
See accompanying notes to the financial statements

For, Gopal C. Shah & Co
Chartered Accountants
Firm No.103296W

For & on behalf of the Board ,
CHANDRIMA MERCANTILES LIMITED

(Gopal C. Shah)
Proprietor
M. No. 34967
UDIN: 22034967AJUVNK1423

Pranav K Trivedi
Managing Director
(DIN:09218324)

Chiragkumar Parmar
Director
(DIN:09432185)

Place : Ahmedabad
Date : 28th May, 2022

Pranav K Trivedi
Chief Financial Officer

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Year ended 31st March, 2022 Rs.	Year ended 31st March, 2021 Rs.
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax for the year	1,50,330	(3,69,82,728)
Adjustments for :		
Income Tax Refundable	-	-
Interest Paid	-	-
Operating Profit before Working Capital change	1,50,330	(3,69,82,728)
Adjustments for :		
Decrease/(Increase) in Receivables	(3,42,58,802)	(17,83,200)
Decrease/(Increase) in Loans & Advances	-	69,96,488
Decrease/(Increase) in Inventories	(5,63,223)	-
Decrease/(Increase) in Short Term Loans & Advances	(6,92,92,360)	-
Decrease/(Increase) in Other Current Assets	(76,867)	-
Increase/(Decrease) in Payables	13,57,03,307	2,90,43,872
Increase/(Decrease) in Current Liabilities	76,748	4,05,356
Increase/(Decrease) in Provisions	(4,500)	0
Cash Generated From Operations	3,15,84,303	3,46,62,516
Income Tax	-	(23,20,212)
NET CASH FROM OPERATING ACTIVITIES Total (A)	3,17,34,633	(23,20,212)
CASH FLOW FROM INVESTING ACTIVITIES		
Fixed Asset Purchase/sale	-	-
Non Current Investment	(3,39,19,000)	79,20,300
Current Investment	-	-
Non Current Assets Sold	-	-
Interest Received	-	-
NET CASH USED IN INVESTING ACTIVITIES Total (B)	(3,39,19,000)	79,20,300
CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Borrowing	-	(65,00,000)
Interest Received	-	-
Long Term Loans & Advances	20,25,000	12,79,521
NET CASH FROM FINANCING ACTIVITIES Total (C)	20,25,000	(52,20,480)
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)	(1,59,367)	3,79,608
Cash and Cash Equivalents -- Opening Balance	4,56,486	76,878
Cash and Cash Equivalents -- Closing Balance	2,97,119	4,56,486
	0	(0)

Note: Previous year's figures have been regrouped/rearranged wherever considered necessary.

As per our separate report of even date

See accompanying notes to the financial statements

For, Gopal C. Shah & Co

Chartered Accountants
Firm No.103296W

**For & on behalf of the Board,
CHANDRIMA MERCANTILES LIMITED**

(Gopal C. Shah)
Proprietor
M. No. 34967
UDIN: 22034967AJUVNK1423

Pranav K Trivedi
Managing Director
(DIN:09218324)

Chiragkumar Parmar
Director
(DIN:09432185)

Place : Ahmedabad
Date : 28th May, 2022

Chief Financial Officer

CHANDRIMA MERCANTILES LIMITED					
CIN: L51909GJ1982PLC086535					
Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380015					
Notes to financial statements for the year ended March 31, 2022					
Note 2 - Equity Share Capital					
(a)	Particulars	As at March 31, 2022	As at March 31, 2021		
	Authorised :				
	25,50,000 Equity Shares (Previous Year 2,50,000) of Rs. 10/- each	2,55,00,000	2,55,00,000		
	TOTAL	2,55,00,000		2,55,00,000	
	Issued, Subscribed and Paid-up :				
	2211300 Equity Shares (Previous Year 245700) of Rs. 10/- each	2,21,13,000	2,21,13,000		
	300000 Preference Shares (Previous Year 300000) of Rs. 10/- each	30,00,000	30,00,000		
	TOTAL	2,51,13,000		2,51,13,000	
(b)	Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.				
i)	The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. During the year ended 31st March 2022, the Company has not declared any dividend.				
ii)	In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.				
(c)	Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period				
	Particulars	As at March 31, 2022	As at March 31, 2021		
	No. of shares at the beginning of the year	25,11,300	25,11,300		
	Add: Issue of Shares during the year				
	Subscriber to the Memorandum	-	-		
	Private Placement	-	-		
		25,11,300		25,11,300	
	Less: Forfeiture of Shares during the Year	-	-		
	No. of shares at the end of the year	25,11,300		25,11,300	
(d)	Aggregate details for five immediately previous reporting periods for each class of shares				
	Particulars	As at March 31, 2022	As at March 31, 2021		
	- No. of shares allotted as fully paid up pursuant to contracts without payment being received in cash	-	-		
	- No. of shares allotted as fully paid by way of Bonus Shares	-	-		
	- No. of shares bought back	-	-		
(e)	Details of shareholders holding more than 5% shares in the company				
	No. of Shares held by	As at March 31, 2022		As at March 31, 2021	
		Nos.	%	Nos.	%
	Roshanlal D Aggarwal	1,75,500	7.94	1,75,500	7.94
	Upendra Hiralal Dalal	1,71,000	7.73	1,71,000	7.73
	Rajeshbhai R. Rajput	2,88,000	13.02	2,88,000	13.02
	Bimehs Arvindbhai Jani	3,13,560	14.18	3,13,560	14.18
	Details of shareholdersholding of Promoters				
	No. of Shares held by	As at March 31, 2022		% Change during the year	
		Nos.	%	%	
	NIL	NIL	NIL	NIL	
(f)	Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.				
	The company does not have any such contract / commitment as on reporting date.				
(g)	Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants,				
	The company does not have any securities convertible into shares as on reporting date.				

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

**Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road,
Ahmedabad - 380015**

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

Note 3 - Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Capital Reserve		
As per last Balance Sheet	-	-
Add: Additions during the year (Share Forfe)	-	-
Less: Utilised / transferred during the year	-	-
Closing balance	-	-
(ii) Securities premium account		
Opening balance	73,44,000	73,44,000
Add : Premium on shares issued during the	-	-
Less : Utilised during the year for:	-	-
Closing balance	73,44,000	73,44,000
(ii) General Reserve		
As per last Balance Sheet	-	-
Add: Transferred from Profit and Loss Accc	-	-
Less: Transferred to Profit and Loss Accou	-	-
Closing balance	-	-
(iii) Special Reserve		
	5,19,540	5,19,540
	5,19,540	5,19,540
(iv) Surplus in the Profit & Loss Account		
As per last Balance Sheet	(3,39,37,381)	30,45,347
Add: Profit / (Loss) for the year	1,50,330	(3,69,82,728)
Amount available for appropriations	(3,37,87,051)	(3,39,37,381)
Appropriations:		
Add: Transferred from reserves	-	-
Less: Written Off Balances	-	-
	-	(3,39,37,381)
TOTAL	(2,59,23,511)	(2,60,73,841)

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

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Loans From Bank and Financial Institutions		
Secured Loans	-	-
Unsecured Loans	-	-
Term Loan from others	-	-
Secured	-	-
Unsecured	-	-
(b) Loans and advances from related parties		
Secured	-	-
Unsecured	-	-
(c) Other Loan & Advances		
Secured Loans	-	-
Unsecured Loans	3,00,000	3,00,000
	<u>3,00,000</u>	<u>3,00,000</u>
	<u>3,00,000</u>	<u>3,00,000</u>

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

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade Payable	-	-
(ii) Others	-	-
Total	<u>-</u>	<u>-</u>

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

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Trade Payable	-	-
(ii) Others	-	-
Total	<u>-</u>	<u>-</u>

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road,
Ahmedabad - 380015

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

Note 7: Non Current : Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Provision for employee's benefits	-	-
(b) Others (Specify)	-	-
	<u>-</u>	<u>-</u>

Note 8: Other Non- Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(i)	-	-
(ii)	-	-
Total	<u>-</u>	<u>-</u>

Note 9: Current Liabilities: Financial Liabilities : Borrowing

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Loans repayable on demand		
From banks		
Secured	-	-
Unsecured	-	-
From Other parties	-	-
(b) Loans and advances		
Secured	-	-
Unsecured	-	-
	<u>-</u>	<u>-</u>

Note 10: Current liabilities: Financial Liabilities : Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Outstanding Dues of Micro, Small and Medium Enterprises	-	-
Outstanding Dues of Other Creditors	16,47,87,179	2,90,83,872
	<u>16,47,87,179</u>	<u>2,90,83,872</u>

Note 11: Current liabilities: Financial Liabilities : Others

Particulars	As at March 31, 2022	As at March 31, 2021
TOTAL	<u>-</u>	<u>-</u>

Note 12: Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Outstanding Expenses	4,05,356	4,05,356
TDS Payable	76,748	-
TOTAL	<u>4,82,104</u>	<u>4,05,356</u>

Note 13 - Current Liabilities : Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Audit Fees	75,500	80,000
TOTAL	<u>75,500</u>	<u>80,000</u>

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

**Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road,
Ahmedabad - 380015**

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

Note -14 - Non-Current Assets: Financial Assets: Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Investments (At Cost)		
Investment in Equity Instruments		
i) of Subsidiary:		
ii) of other entities:		
<u>Investment in Shares & Securities</u>		
Investments in Quoted Investments		
Equity Investments:-		
Aphrodit India Pvt Ltd 960000 Shares		
Face Value of Rs. 10/- Each	28,33,700	28,33,700
Ebony India Limited	-	-
	<u>28,33,700</u>	<u>28,33,700</u>
Investments in Unquoted Investments		
Equity Investments:-		
City Crops Limited 13,91,900 Shares Face		
Value of Rs. 10/- Each	1,39,19,000	-
Neopolitan Pizza Limited 20,00,000 Shares		
Face Value of Rs. 10/- Each	2,00,00,000	-
	<u>3,39,19,000</u>	<u>-</u>
	<u><u>3,67,52,700</u></u>	<u><u>28,33,700</u></u>

Note -16 - Non Current Assets: Financial assets: Loan

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Capital Advances	-	-
(b) Loans & Advances to Related Parties		
Unsecured considered good	-	-
(c) Other Loans & Advances (Specify Nature)		
Secured, Considered good		
Unsecured Considered good	1,04,00,000	1,24,25,000
Due from Others	-	-
Doutful or Bad	-	-
	<u>1,04,00,000</u>	<u>1,24,25,000</u>

Note -17 - Other Non-Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Long Term Trade Receivable		
(b) Others (Specify Nature)		
(c) Security Deposits		
Security Deposit	-	-
Unsecured Considered good	-	-
Deposits	-	-
	<u>-</u>	<u>-</u>

Note -18 - Current Assets: Investments

Particulars	As at March 31, 2022	As at March 31, 2021
Current Investments (At lower of cost and fair value)	-	-
	<u>-</u>	<u>-</u>

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road,
Ahmedabad - 380015

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

Note 15 - Trade Receivables

(a)	Particulars	As at March 31, 2022	As at March 31, 2021
	(i) Due for a period exceeding six months		
	- Unsecured, considered good	-	-
	- Doubtful	-	-
	Less: Provision for Doubtful Debts	-	-
		-	-
	(ii) Others		
	- Unsecured, considered good	3,60,42,002	17,83,200
	Other Receivables		
	- Doubtful		
	Less: Doubtful Debts Writtewn off	-	
		3,60,42,002	17,83,200
	TOTAL	3,60,42,002	17,83,200

Note 19 - Cash & Cash equivalents

(a)	Particulars	As at March 31, 2022	As at March 31, 2021
	Cash & Cash Equivalents		
	(i) Balances with Banks :		
	Bank Accounts	2,90,983	4,55,745
	(ii) Cash-on-hand	6,136	741
	(iii) Cheques & Drafts on-hand	-	-
	(iv) Others - Stamps on Hand	-	-
	(b) Other Bank Balances		
	- Margin Money or Security Deposit		
	- Repatriation Restrictions		
	- Deposit Accounts more than 3 month maturity		
	- Deposit Accounts more than 12 month maturity		
	TOTAL	2,97,119	4,56,486

Note 20 - Current Assets: Financial Assets: Loans

(a)	Particulars	As at March 31, 2022	As at March 31, 2021
	(i) Inter-corporate deposits		
	Secured, considered good	-	-
	Unsecured, considered good		
	Doubtful	-	-
		-	-
	(ii) Share Application Money Given		
	(iii) Advance income tax and TDS - Unsecured, considered good		
		-	-
	(iv) Others		
	Secured, considered good	-	-
	Unsecured, considered good	8,07,02,360	1,14,10,000
		8,07,02,360	1,14,10,000
	Less: Provision for Doubtful Debts		
	TOTAL	8,07,02,360	1,14,10,000

Note 21: Other Current Assets

	Particulars	As at March 31, 2022	As at March 31, 2021
	(i) Security deposits		
	Secured, considered good	-	-
	Unsecured, considered good	-	-
	Doubtful	-	-
	(ii) Other Current assets		
	TDS Receivables	76,867	-
		76,867	-

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad -

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

Note 22 - Revenue from Operations

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Sales	19,81,36,068	13,97,00,368		
TOTAL	19,81,36,068			13,97,00,368

Note 23 - Other Income

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Interest Income	1,25,000	-		
Other Income	10	-		
TOTAL	1,25,010			-

Note 24 - Purchases

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Purchase	19,69,38,506	17,54,46,240		
TOTAL	19,69,38,506			17,54,46,240

Note 25 - Changes in inventories of finished goods, work in progress and stock in trade

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
<u>Inventories at the end of the year:</u>				
Finished goods	5,63,223			
Work-in-progress	-			
Stock-in-trade	-	-		
		5,63,223		-
<u>Inventories at the beginning of the year:</u>				
Finished goods	-			
Work-in-progress	-			
Stock-in-trade	-	-		
		-		-
		(5,63,223)		-

Note 26 - Employee Benefit Expenses

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Salary	7,46,600	8,15,000		
TOTAL	7,46,600			8,15,000

Note 27 - Financial Costs

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Bank Charges	175	1,866		
TOTAL	175			1,866

Note 28 - Depreciation & Amortised Cost

				(Amount in INR)
Particulars	For the year ended March 31,	For the year ended March 31,		
Depreciation				
TOTAL	-			-

CHANDRIMA MERCANTILES LIMITED

CIN: L51909GJ1982PLC086535

Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad -

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

Note 29 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31,	For the year ended March 31,
Audit Fees	45,000	45,000
Bse Fees	5,18,400	46,020
CDSL Charges	20,520	37,600
Consultancy Expense	29,500	-
Interest Expense	-	3,452
Labour Expense	64,900	1,84,500
Loss on Sale of Investment	-	4,000
NSDL Charges	58,460	-
Office Expense	73,110	19,418
Registrar Fees	-	50,000
Rent Expense	1,20,000	30,000
Repairs & Maintenance Expense	58,800	-
TOTAL	9,88,690	4,19,990

Note 30 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31,	For the year ended March 31,
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	1,50,330	(3,69,82,728)
Add/Less: Adjustment relating to potential equity shares	-	-
Net profit after tax attributable to equity shareholders for Diluted EPS	1,50,330	(3,69,82,728)
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	22,11,300	22,11,300
(c) Face Value per Equity Share (Rs.)		
For Continuing Operation		
Basic EPS	0.07	(16.72)
Diluted EPS	0.07	(16.72)
For Discontinuing Operation		
Basic EPS	-	-
Diluted EPS	-	-
For Continuing & Discontinuing Operation		
Basic EPS	0.07	(16.72)
Diluted EPS	0.07	(16.72)

Note:

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

CHANDRIMA MERCANTILES LIMITED
(CIN:L51909GJ1982PLC086535)
Regd Off: B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380015

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

A. Equity Share Capital			(Amounts in INR)			
Balance at the beginning of the reporting period		Changes in equity share capital during the year	Balance at the end of the reporting period			
1st April, 2020			2,21,13,000			
31st March, 2021			2,21,13,000			
31st March, 2022			2,21,13,000			
B. Other Equity						
(Amounts in INR)						
		Reserves and Surplus				
	Special Reserve	Capital Reserve	Securities Premium Reserve	Other Reserves (Surplus balance of Profit & loss Account)	Retained Earnings	Total
Reporting as at 1st April, 2020						
Balance at the beginning of the reporting period	5,19,540	-	73,44,000	30,45,347	-	1,09,08,887
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	(3,69,82,728)	-	(3,69,82,728)
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of 31st March, 2021	5,19,540	-	73,44,000	(3,39,37,381)	-	(2,60,73,841)
Reporting as at 1st April, 2021						
Balance at the beginning of the reporting period	5,19,540	-	73,44,000	(3,39,37,381)	-	(2,60,73,841)
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Total Comprehensive Income for the year	-	-	-	1,50,330	-	1,50,330
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Any other change (Written off)	-	-	-	-	-	-
Balance at the end of the March 2022	5,19,540	-	73,44,000	(3,37,87,051)	-	(2,59,23,511)

CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: B-712 Seven Floor Titanium City Center, Near Sachin Tower,
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Email Id: chandrimamercantile@gmail.com Website: www.chandrimamercantiles.co.in

ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

*Applicable for investor holding shares in electronic form.

I/we hereby record my/our presence at the 40th Annual General Meeting of the Members of Chandrima Mercantiles Limited will be held on Monday, 19th September, 2022 at 4:00 P.M. at the Registered Office of the Company situated at B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380 015.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes:

1. A Member/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the Meeting and handover at the entrance duly signed.
2. Only shareholders of the Company and/or their Proxy will be allowed to attend the Meeting.

CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: B-712 Seven Floor Titanium City Center, Near Sachin Tower,
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Email Id: chandrimamercantile@gmail.com Website: www.chandrimamercantiles.co.in

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/Client Id	

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

1. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
2. Name: _____
Address: _____
E-mail Id: _____ Signature: _____ or failing him
3. Name: _____
Address: _____
E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40th Annual General Meeting of the Members of Chandrima Mercantiles Limited will be held on Monday, 19th September, 2022 at 4:00 P.M. at the Registered Office of the Company situated at B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad – 380 015., any adjournment thereof in respect of such resolutions as are indicated below:

Ordinary Businesses:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended on 31st March, 2022 and Statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the Financial Year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.
2. To appoint a director in place of Mr. Pranav Trivedi (DIN: 09218324), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s Gopal C shah & Co., Chartered Accountants, (Membership No.34967), as the Statutory Auditor of the Company.

Special Businesses:

4. Appointment of Mr. Chiragkumar Parmar (DIN: 09432185) as a Non-Executive Director of the Company.

Signed this.....day of.....2022

Signature of shareholder

Signature of Proxy holder(s)

Affix
Revenue
Stamp
(Rs. 1)

Note: This form of proxy in order to be effective should be duly completed, signed, stamped and be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the 40th Annual General Meeting.

CHANDRIMA MERCANTILES LIMITED

(CIN: L51909GJ1982PLC086535)

Reg off: B-712 Seven Floor Titanium City Center, Near Sachin Tower,
100 Feet Anandnagar Road, Ahmedabad - 380 015

Email Id: chandrimamercantile@gmail.com Website: www.chandrimamercantiles.co.in

Form No. MGT- 12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies
(Management and Administration) Rules, 2014]

40th Annual General Meeting

Date: 19th September, 2021; Time: 4.00 P.M

NAME OF THE COMPANY:	Chandrima Mercantiles Limited
REGISTERED OFFICE:	B-712 Seven Floor Titanium City Center, Near Sachin Tower, 100 Feet Anandnagar Road, Ahmedabad - 380 015
CIN:	L51909GJ1982PLC086535

BALLOT PAPER

Sr. No.	Particulars	Details
1.	Name of the first named Shareholder (In Block Letters)	
2.	Postal address	
3.	Registered Folio No. /*Client ID No. (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Share of Rs. 10/- Each

I hereby exercise my vote in respect of Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

Sr. No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
	ORDINARY BUSINESS			
1.	To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended on 31 st March, 2022 and Statement of Profit and Loss account together with the notes & schedules forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditor thereon.			
2.	To appoint a director in place of Mr. Pranav Trivedi (DIN: 09218324), who retires by rotation and being eligible, offers himself for re-appointment			
3.	To appoint M/s Gopal C shah & Co., Chartered Accountants, (Membership No.34967), as the Statutory Auditor of the Company.			
	SPECIAL BUSINESS			
4.	Appointment of Mr. Chiragkumar Parmar (DIN: 09432185) as a Non-Executive Director of the Company.			

Place:

Date:

(Signature of the Shareholder/Proxy Holder)

Notes:

- Signature of Shareholder / Proxy holder should be as per specimen registered / recorded with the Company / Depository.
- Any cutting / overwriting in this ballot paper should be signed by the shareholder / proxy holder.
- Shareholder / Proxy holder may exercise their votes either by putting a "√" and indicating number of shares in appropriate column against the resolution indicated in the box.
- Number of shares held will be reckoned as on the cut-off date i.e. 12th September, 2022.