



## Mayukh Dealtrade Ltd.

Date: 03<sup>rd</sup> December, 2020

To,  
The Department of Corporate Services  
BSE Limited  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

Scrip Code: 539519

Sub: Submission of Annual Report for the FY 2019-20 along with the Notice of 40<sup>th</sup> Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In terms of Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for the FY 2019-20 along with the Notice of 40<sup>th</sup> Annual General Meeting (AGM) of the members of the Company, Scheduled to be held on Monday, 28<sup>th</sup> December, 2020 at 01:00 P.M. at Registered office of the Company at Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067.

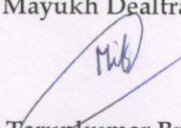
The Notice of Annual General Meeting along with the Annual Report is being sent to the shareholders of the Company separately through permitted mode.

The above is also uploaded on the website of the Company [www.mayukh.co.in](http://www.mayukh.co.in)

Please take the same on your record and acknowledge the receipt of the same

Thanking you,  
Yours Faithfully,

For Mayukh Dealtrade Limited

  
Mit Tarunkumar Brahmbhatt  
Managing Director  
DIN: 06520600



**Mumbai Office:** Office No.101 on 1<sup>st</sup> Floor Crystal rose CHS LTD, Datta Mandir road, Mahavir Nagar,  
Kandivali west , Mumbai-400067.

T: +91-22-2868 4491 | E : info@mayukh.co.in

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**MIT TARUN BRAMBHATT**  
**SANKET MEHTA**  
**SHILPI PANDEY**  
**SRIKISHAN BAGREE**

Managing Director  
Non-Executive Independent Director  
Non-Executive Women Independent Director  
Non- Executive Independent Director

### STATUTORY AUDITORS:

SSRV & Associates, Chartered Accountant,  
Office No. 215, Gundecha Ind. Estate,  
Akruli Road, Kandivali(E), Mumbai-400101

### REGISTERED OFFICE:

Office No. 101 on 1st Floor, Crystal Rose C.H.S  
Datta Mandir Road, Mahavir Nagar,  
Kandivali West Mumbai  
Ph. No.: 02228684491  
Email ID - info@mayukh.co.in

### REGISTRAR & SHARE TRANSFER AGENT:

Niche Technologies Pvt. Ltd.  
D-511, Bagree Market, 71 BRB Basu Road, Kolkata-  
700001  
Tel: 033-2234 3576/ 033-2235 7270/ 7271,  
Fax: 033 2215 6823  
E Mail Id: nichetechpl@nichetechpl.com

## NOTICE

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of the members of Mayukh Dealtrade Limited will be held at Registered office of the Company at Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West), Mumbai-400067 on Wednesday, December 28<sup>th</sup>, 2020 at 01:00 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 31<sup>st</sup> March, 2020 and the Reports of the Board of Directors and Auditors thereon.

### SPECIAL BUSINESS:

#### 2. RECLASSIFICATION OF THE PROMOTERS 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 Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment thereof, for the time being in force and other applicable provisions and subject to necessary approvals from the SEBI, Stock Exchanges and other appropriate statutory authorities, as may be necessary, the consent of the Members of the Company be and is hereby accorded to re-classify the position of all existing promoters (hereinafter individually & jointly referred to as the ‘applicants’) forming part of the Promoters from ‘Promoter & Promoter Group Category’ to ‘Public category’ the names of promoters who has placed their application for reclassification are as follows:

1. Manisha Agarwal (Promoter)
2. Pankaj Kumar Agarwal (Promoter)
3. Pankaj Kumar Agarwal HUF (Promoter)

RESOLVED FURTHER THAT on approval of the SEBI / Stock Exchange upon application for reclassification of the aforementioned applicants, the Company shall effect such reclassification in the Statement of Shareholding Pattern from immediate succeeding quarter under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions.

RESOLVED FURTHER THAT any of the Directors of the Company or such other person as authorized by the Board, be and is hereby authorized to submit application for reclassification to the SEBI Board, Stock Exchanges, where the equity shares of the Company are listed or any other regulatory body, as may be required and to take such steps expedient or desirable to give effect to this resolution and to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.”

Place: Mumbai  
Dated: 30.11.2020

For Mayukh Deltrade Limited

Sd/-  
Mit Tarun Brambhatt  
Director  
DIN: 06520600



**NOTES:**

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY SO APPOINTED NEED NOT TO BE MEMBER OF THE COMPANY. THE PROXY FORM DULY COMPLETED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013 and rules framed thereunder, a person can act as a proxy on behalf of a member or members not exceeding 50 (Fifty) and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights. Also, a member holding more than 10% of the total share capital of the company carrying voting rights, may appoint a single person as a proxy provided that such a person shall not act as a proxy for any other member or person.

1. The Member /Proxies should bring the Attendance Slip Sent herewith duly filled for attending the Meeting.
2. Members holding shares in physical form are requested to inform the following additional information to the Registrar and Transfer Agents viz., Niche Technologies Pvt. Ltd at D-511, Bagree Market, 71 B R B Basu Road Kolkata-700001
  - a. Email Id
  - b. PAN No
  - c. Unique Identification No.
  - d. Mother's Name
  - e. Occupation
  - f. In case of a minor (Guardian's Name and date of birth of the Member)
  - g. CIN (In case the member is a body corporate)
3. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.
4. Members desirous of obtaining any relevant information with regard to the accounts of the Company at the Meeting are requested to send their requests to the Company at least 7 (seven) days before the date of the Meeting, so as to enable the Company to keep the information ready.
5. Nomination Facility: Members holding shares in the physical form and desirous of making/changing Nomination in respect of their shareholdings in the Company, as permitted under Section 72 of the Companies Act, 2013 and Rules made thereunder, are requested to submit the prescribed Form No.SH-13 and SH-14, as applicable for this purpose to the Company's Registrar and Share Transfer Agents (RTA), who will provide the form on request. In respect of shares held in electronic/demat form, the Members may please contact their respective depository participant.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding Shares in electronic form are, therefore, requested to submit the PAN details to their Depository Participants with whom they are maintaining their demat accounts. Members holding Shares in physical form can submit their PAN

details to the Company's Registrar and Share Transfer Agents.

7. Electronic copy of the notice of the 40<sup>th</sup> Annual General Meeting (AGM) inter alia including the process and manner for e-voting along with proxy form and attendance slip will be send to the members whose email-id is registered with the Company/ Depository Participant for communication purposes. However, the members who have not registered their email address shall be furnished with physical copy of the same in the permitted mode.
  8. Shareholders are requested to affix their signatures at the space provided on the Attendance Slip and DP ID for easy identification of attendance at the meeting.
  9. Shareholders who hold shares in dematerialized form are requested to bring their client ID and DP ID for easy identification of attendance at the meeting.
  10. Corporate shareholders intending to send their authorized representatives are requested to serve a duly certified copy of the Boards Resolution authorizing their representatives to attend and vote at the AGM.
  11. Shareholders are requested to notify immediately any change in their address to the Company's Registrar and Transfer Agents viz., Niche Technologies Pvt. Ltd, D-511, Bagree Market, 5th Floor, 71 B R B Basu Road Kolkata-700001 Contact No.:033-2234-3576, 2235-7270/7271, E-Mail: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com).
  12. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall remain closed from December 22, 2020 to December 28, 2020 (both days inclusive).
  13. Distribution of Gifts: In conformity with regulatory requirements, the Company will NOT be distributing any gift, gift coupons or cash in lieu of gifts at the AGM or in connection therewith.
  14. Voting through Electronic Means
- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).
- II. **Voting at the AGM:** The facility for voting through poll paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through poll paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- III. **The process and manner for remote e-voting are as under:**
1. The remote e-voting period commences on 25<sup>th</sup> December, 2020 (9:00 am) and ends on 27<sup>th</sup> December, 2020 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> December, 2020 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is

- cast by the member, the member shall not be allowed to change it subsequently.
2. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  3. Click on "Shareholders" tab.
  4. Now Enter your User ID
  5. For CDSL: 16 digits beneficiary ID,
  6. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  7. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  8. Next enter the Image Verification as displayed and Click on Login.
  9. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  10. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format</p>
Bank Account Number (DBD)	<p>Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio.</p> <ul style="list-style-type: none"> <li>• Please Enter the DOB or Bank Account Number in order to Login.</li> <li>• If both the details are not recorded with the depository or company then please enter the member id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).</li> </ul>

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant Company Name i.e. **Mayukh Dealtrade Limited** on which you choose to vote.

- (v) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (viii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (x) If Demat account holder has forgotten the same password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) [Note for Institutional Shareholders & Custodians:](#)
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact them at 1800 200 5533
15. Institutional Members / Bodies Corporate (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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [psassco@gmail.com](mailto:psassco@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 27<sup>th</sup> December, 2020 up to 5:00 pm without which the vote shall not be treated as valid.
16. The voting rights of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on cutoff date should treat this notice for information purpose only.



17. In accordance with the MCA Circulars read with the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (the 'SEBI Circular'):

Notice of the 40<sup>th</sup> AGM along with the Annual Report for the financial year 2019-20 is being sent to the Members and to all other persons so entitled in electronic mode only, whose email addresses has been registered with the Company/ Depository Participants ('DPs')/ Depository / Niche Technologies Pvt. Ltd Members are requested to verify/ update their details such as email address, mobile number etc. with their DPs, in case the shares are held in electronic form and with Niche Technologies Pvt. Ltd., in case the shares are held in physical form. Those Members who have not yet registered their email addresses and consequently, have not received the Notice and the Annual Report, are requested to get their email addresses and mobile numbers registered with Niche Technologies Pvt. Ltd Ltd. by email to nichetechpl@nichetechpl.com with necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card)

18. The shareholders shall have one vote per equity share held by them as on the cut-off date of 21<sup>st</sup> December, 2020. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
19. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 21<sup>st</sup> December, 2020 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
20. Investors, who became members of the Company subsequent to the dispatch of the Notice/Email and hold the shares as on the cut-off date i.e. 21<sup>st</sup> December, 2020 there are requested to send the ID to obtain the Login-ID and Password for e-voting.
21. M/s. Nitesh Chaudhary & Associates (Practicing Company Secretary) (Membership No. FCS -10010) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 2 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Director of the Company or a person authorized by him in writing, which shall countersign the same and declare the result of the voting forthwith.
22. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.mayukh.co.in](http://www.mayukh.co.in) and on the website of CDSL LTD.

**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013;**

Item: 2

Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as 'Listing Regulations, 2015'), has provided a regulatory mechanism for re-classification of Promoters as Public Shareholders subject to fulfillment of conditions as provided therein. In this regard, the Company has received application from existing promoter group persons pursuant to Regulation 31A of the Listing Regulations, 2015 for re-classifying them under the Public Category and allow them to exit from the Promoter & Promoter Group category, as they have expressed their unwillingness to continue to hold the position as a Director or key managerial person or promoter and to dis-associate from any decision making process or having any direct or indirect control of the affairs of the Company or any special rights through formal or informal arrangements, subject to approval of the SEBI / Stock Exchanges, as may be required.

Details of Shareholding of Promoters who has made application for reclassification them as Public Shareholder as on the date of their application:

S. No.	Name of the Applicant	No. of Equity Shares	% of shareholding
1.	MANISHA AGARWAL	5500	0.17
2.	PANKAJ KUMAR AGARWAL	12900	0.40
3.	PANKAJ KUMAR AGARWAL (HUF)	5030	0.16

Place: Mumbai  
Dated: 30.11.2020

For Mayukh Deltrade Limited

Sd/-  
Mit Tarun Brambhatt  
Director  
DIN: 06520600

**(ANNEXURE TO THE NOTICE FOR THE 40<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON 28<sup>th</sup> DECEMBER, 2020)**

1. Name & Registered Address of Sole/First named Member:
2. Joint Holders Name (If any):
3. Folio No. / DP ID & Client ID:
4. No. of Equity Shares Held:

Dear Shareholder,

**Subject: Process and manner for availing E-voting facility:**

Pursuant to Provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Company is pleased to provide E-voting facility to the members to cast their votes electronically on all resolutions proposed to be considered at the Annual General Meeting (AGM) to be held 28<sup>th</sup> December, 2020 at Office No. 101 on 1st Floor, Crystal Rose

C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067 at 1:00 P.M. and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link <https://www.evotingindia.com>.

The Electronic Voting Particulars are set out below:

**ELECTRONIC VOTING PARTICULARS**

<b>EVSN</b>	<b>USER ID</b>	<b>PAN/Sequence Number</b>
201203011		

**The e-Voting facility will be available during the following voting period:**

Commencement of e-voting:

From <Wednesday, 25.12.2020 at 9.00 AM >

End of e-Voting: Up to <Friday, 27.12.2020 at 5.00 PM>

**Place: Mumbai**  
**Dated: 30.11.2020**

**For Mayukh Deltrade Ltd.**  
**Sd/-**  
**MIT Tarun Brambhatt**  
**Managing Director**  
**DIN: 06520600**

## DIRECTORS REPORT

To,  
 The Shareholders,  
 Mayukh Dealtrade Limited

Your Directors have pleasure in presenting their 40<sup>th</sup> Annual Report on the business and operations of the Company together with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2020

### FINANCIAL RESULT

The summary of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2020 as compared to the previous year is as below.

Particulars	<u>Amount in Rs.</u>	
	2019-20	2018-19
Revenue from Operations	4256381	500000
Other Income	4859	152932
<b>TOTAL INCOME</b>	<b>4261240</b>	<b>652932</b>
Total Expenses	4239434	1298807
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>21805</b>	<b>(645875)</b>
Less: Current Tax	5451	0
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b>16354</b>	<b>(645875)</b>
Earnings per share (of Rs. 10/- each)		
a) Basic	0.01	(0.20)
b) Diluted	0.01	(0.20)

### RESERVES & SURPLUS

There is no amount transferred in General reserve, free reserve or special reserve from the Current year profit.

### DIVIDEND

To maintain the liquidity of funds, the Board of Directors has decided not to declare any dividend for this financial year 2019-20. The Board assures you to present a much strong financial statements in coming years.

### DEPOSITS

As on 31.03.2020, the company does not have any deposit in any form from anyone. There was no deposit held by the company as on 31.03.2020, which was overdue or unclaimed by the depositors.

### CHANGE IN NATURE OF BUSINESS

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

### CHANGES IN SHARE CAPITAL

The paid-up equity share capital as on 31<sup>st</sup> March, 2020 was Rs. 3,20,00,000/- (Three Crore Twenty Lakhs Only). There is no change in the capital structure of the company during the year, as no new shares were issued and there is no capital reduction or restructuring done by the Company during the period under consideration.

### CORPORATE GOVERNANCE

As per the directions of SEBI and the Bombay Stock Exchange Ltd., accordingly the company has been adhering

to the directions and guidelines as required. The report on the code of corporate governance is annexed separately in this Annual report.

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

**a) Conservation of Energy:**

Since the company is not engaged in any manufacturing activity, issues relating to conservation of energy are not quite relevant to its functioning.

**b) Technology Absorption:**

Since the company is not engaged in any manufacturing activity, issues relating to Technology Absorption are not quite relevant to its functioning.

**c) Foreign Exchange Earnings/Outgo:**

Earnings	NIL
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Outgo	NIL
-------	-----

### PARTICULARS OF LOAN, GUARANTEE AND INVESTMENTS UNDER SECTION 186

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

### MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the ends of the financial year of the Company 31<sup>st</sup> March, 2020 till the date of this report.

### RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behavior together form a complete and effective Risk Management System (RMS).

### BOARD OF DIRECTORS

#### **Size and composition of the Board**

#### **BOARD OF DIRECTORS & BOARD MEETINGS:**

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors ("the Board") i.e. combination of executive and non-executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 7 (Seven) times respectively on 29/05/2019, 12/08/2019, 27/08/2019, 14/11/2019, 05/12/2019, 14/02/2020 and 05/03/2020 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.



The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2019-20 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance		No. of other Director ships**	No. of Board Committees other than Mayukh Dealtrade Limited
			Board Meeting	Last AGM		
Mit Tarun Brambhatt	Managing Director	06520600	7	Yes	Nil	Nil
Sanket Mehta	Non-Executive Independent Director	08189539	7	Yes	Nil	Nil
Shilpi Pandey	Non-Executive Independent Director	08242052	7	Yes	Nil	Nil
Srikishan Bagree	Non-Executive Independent Director	08410203	5	No	Nil	Nil
Jesal Ameet Bhatt*	Executive Director	08410088	3	Yes	Nil	Nil

\*Jesal Ameet Bhatt resigned from Directorship w.e.f. 05.12.2020

\*\*Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) of the SEBI Listing Regulations.

### **BOARD EVALUATION**

Reg. 17 of SEBI (LODR) Regulations, 2015 of mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated Pursuant to the provisions of section 134(3)(p) of the Companies Act, 2013 the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

### **NUMBER OF MEETINGS OF THE BOARD**

The Board met 7 (Seven) times during the financial year, the details of which are given in the corporate governance report that forms part of this Annual Report. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

### **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board has an optimum combination of executive and non-executive director of the company. There was

change in the composition of the Board or Key Managerial Personnel during the year, the details of which are given in the corporate governance report.

### POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The current policy is to have an appropriate mix of executive and non-executive, independent directors to maintain the independence of the Board and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

### TRAINING OF INDEPENDENT DIRECTORS

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

a program on how to review, verify and study the financial reports;  
a program on Corporate Governance;  
provisions under the Companies Act, 2013; and  
SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

### COMMITTEES OF THE BOARD

Currently, the Board has four committees: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee,

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

### DECLARATION BY INDEPENDENT DIRECTORS

Mr. Srikishan Bagree, Mr. Sanket Mehta and Ms. Shilpi Pandey, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

### INDEPENDENT DIRECTORS DECLARATIONS

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;

2. They are not directors in the company, its holding, subsidiary or associate company.
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives –
  - holds or has held the position of a key managerial personnel or is or has been employee of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
  - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of –
    - a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

#### DIRECTORS' RESPONSIBILITY STATEMENT AS REQUIRED UNDER SECTION 134(3) (c) OF THE COMPANIES ACT, 2013

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis.

GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

There are no material departures from prescribed accounting standards in the adoption of these standards. The directors hereby confirm that:

1. In preparation of the annual accounts for the financial year ended March 31, 2020, the applicable accounting standards have been followed.
2. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period

#### EXTRACT OF THE ANNUAL RETURN

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in Annexure A (MGT - 9) and is attached to this Report.

#### DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

### DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES

There is no subsidiary, joint venture or associate company as on 31<sup>st</sup> March, 2020

### ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

The company has not issued any of its securities with differential rights during the year under review.

### AUDITORS

#### **A. Statutory Auditors:**

M/s SSRV & Associates, Chartered Accountants, has conducted the audit for the current financial year 31<sup>st</sup> March, 2019.

#### **B. Auditors' Report:**

The observations made by the Auditors are self- explanatory and do not require any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is given.

#### **C. Secretarial Audit Report:**

The Audit Report has been given by **Ms. Sheetal Patil**, Practicing Company Secretaries and there is no qualification, reservation or adverse remark or disclaimer made by the company secretary in the secretarial audit report.

#### **D. Internal Audit Report:**

Prasant Kumar Roy Barman, Chartered Accountants, has submitted a report for the financial year 2019-20 based on the internal audit conducted during the year under review.

#### **E. Cost Auditors**

Appointment of Cost Auditor is not applicable to the Company. Hence, the company has not appointed any Cost Auditor and cost accounts and records are not required to maintain by the company.

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds Committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

### SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

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

### RISK MANAGEMENT POLICY:

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

#### MANAGERIAL REMUNERATION

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

#### CORPORATE SOCIAL RESPONSIBILITY (CSR)

We view responsible conduct as a necessary input for long term business success. We accept responsibility for our business, or employees and society. That is how we define our corporate responsibility. But as per Section 135 of Companies Act, 2013 your company is out of the preview of this responsibility.

#### CODE OF CONDUCT

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

#### VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

#### PREVENTION OF INSIDER TRADING

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

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

#### SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going



concern status and Company's operations in future.

#### CEO AND CFO CERTIFICATION:

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 have been appended to this report in Annexure VI.

#### PARTICULARS OF EMPLOYEES AND RELATED INFORMATION:

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, have been appended to this Report as Annexure IV.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that –

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

#### ACKNOWLEDGEMENTS

Your Directors would like to acknowledge and place on record their sincere appreciation to all stakeholders Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued investors and all other business partners for their continued co-operation and excellent support received during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its growth

By Order of the Board  
For MAYUKH DEALTRADE LIMITED

Sd/-

Sd/-

Place : Mumbai  
Date : 30/11/2020

Sanket Mehta  
Director  
DIN: 08189539

Mit Tarunkumar Brahmbhatt  
Managing Director  
DIN: 06520600

**“Annexure - 1”**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As On Financial ended on 31.03.2020**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1	CIN	L51219WB1980PLC032927
2	Registration Date	14/08/1980
3	Name of the Company	Mayukh Dealtrade Limited
4	Category/ Sub-category of the Company	Company Limited by Shares/Indian Non Government Company
5	Address of the Registered office & Contact details	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067 Contact details: 02228684491
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd. D-511, Bagree Market, 71BRBBasu Road, Kolkata-700001 Tel: 033-22343576/033-22357270/7271, Fax: 2215 6823 E Mail Id: nichetechpl@nichetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacturing & Trading of Burners	28510	100.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

**SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of				No. of Shares held at the end of the				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. PROMOTERS</b>									
(1) Indian									
a) Individual / HUF	23430	5000	28430	0.888	23430	5000	28430	0.888	0.000
b) Centran Government									
c) State Government									
d) Bodies Corporate	600000	0	600000	18.750	600000	0	600000	18.750	0.000
e) Banks / Financial Institutions									
f) Any Other									
Sub-total (A)(1)	623430	5000	628430	19.638	623430	5000	628430	19.638	0.000
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corporate									
d) Banks / Financial Institutions									
e) Any Other									
Sub-total (A)(2)	0	0	0	0.000	0	0	0	0.000	0.000
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	623430	5000	628430	19.638	623430	5000	628430	19.638	0.000
<b>B. PUBLIC SHAREHOLDING</b>									
(1) Institutions									
a) Mutual Funds									
b) Banks / Financial Institutions									
c) Central Governments									
d) State Governments									
e) Venture Capital Funds									
f) Insurance Companies									
g) Foreign Institutional Investors									
h) Foreign Venture Capital Funds									
i) Others (Specify)									
Sub-total (B)(1)	0	0	0	0.000	0	0	0	0.000	0.000
(2) Non-Institutions									
a) Bodies Corporate									
i) Indian	1175099	300	1175399	36.731	1281684	300	1281984	40.062	3.331
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital	58063	63970	122033	3.814	115142	63970	179112	5.597	1.783
ii) Individual shareholders holding nominal share capital in	1116487	106400	1222887	38.215	1010549	98850	1109399	34.669	-3.546
c) Others Specify									
1. NRI									
2. Overseas Corporate Bodies									
3. Foreign Nationals									
4. Clearing Members	50951	0	50951	1.592	775	0	775	0.024	-1.568
5. Trusts	0	300	300	0.009	0	300	300	0.009	0.000
6. Foreign Bodies - D.R.									
Sub-total (B)(2)	2400600	170970	2571570	80.362	2408150	163420	2571570	80.362	0.000
Total Public Shareholding (B) = (B)(1)+(B)(2)	2400600	170970	2571570	80.362	2408150	163420	2571570	80.362	0.000
Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>GRAND TOTAL (A+B+C)</b>	<b>3024030</b>	<b>175970</b>	<b>3200000</b>	<b>100.000</b>	<b>3031580</b>	<b>168420</b>	<b>3200000</b>	<b>100.000</b>	<b>0.000</b>

Shareholding of Promoters								
Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total shares of the company	% of Shares Pledged/encumbered to total shares	
1	MANISHA AGARWAL .	5500	0.172	0.000	5500	0.172	0.000	0.000
2	PANKAJ KUMAR AGARWAL (HUF) .	5030	0.157	0.000	5030	0.157	0.000	0.000
3	PANKAJ KUMAR AGARWAL .	12900	0.403	0.000	12900	0.403	0.000	0.000
4	POOJA AGARWAL	5000	0.156	0.000	5000	0.156	0.000	0.000
5	ROSHAN DEALMARK PRIVATE LIMITED	600000	18.750	0.000	600000	18.750	0.000	0.000
	<b>TOTAL</b>	<b>628430</b>	<b>19.638</b>	<b>0.000</b>	<b>628430</b>	<b>19.638</b>	<b>0.000</b>	<b>0.000</b>

## C. Change in Promoter's Shareholding

S No.	Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	MANISHA AGARWAL.				
	a) At the Beginning of the Year	5500	0.172		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5500	0.172
2	PANKAJ KUMAR AGARWAL (HUF).				
	a) At the Beginning of the Year	5030	0.157		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5030	0.157
3	PANKAJ KUMAR AGARWAL.				
	a) At the Beginning of the Year	12900	0.403		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			12900	0.403
4	POOJA AGARWAL				
	a) At the Beginning of the Year	5000	0.156		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			5000	0.156
5	ROSHAN DEALMARK PRIVATE LIMITED				
	a) At the Beginning of the Year	600000	18.750		



	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			600000	18.750
	TOTAL	628430	19.638	628430	19.638

D. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holder of GDRs and ADRs) :

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	DIKSHIT KUMAR CHOUDHARY				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				
	Date Reason				
	06/03/2020 Transfer	75000	7.031	225000	7.031
	c) At the End of the Year			225000	7.031
2	DISHANK VIPUL SHAH				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			150000	4.688
3	ECONO TRADE INDIA LIMITED				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			150000	4.688
4	GAGANBASE VINCOM PRIVATE LIMITED				
	a) At the Beginning of the Year	138093	4.315		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			138093	4.315
5	GROVE SUPPLIERS PRIVATE LIMITED				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			150000	4.688
6	KRISHNAKANT BHIMSEN GOYAL				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year	[NO CHANGES DURING THE YEAR]			
	c) At the End of the Year			150000	4.688
7	RAMA KANT GAGGAR				

	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				
	Date Reason				
	10/05/2019 Transfer	-250000	0.781	125000	3.906
	c) At the End of the Year			125000	3.906
8	RAMA TRIVEDI				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				
	Date Reason				
	05/07/2019 Transfer	-150000	4.688	0	0.00
	c) At the End of the Year			0	0.00
09	SARVAJANA PROPERTIES PVT LTD				
	a) At the Beginning of the Year	0	0.00		
	b) Changes during the year				
	Date Reason				
	05/07/2019 Transfer	150000	4.688	150000	4.68
	c) At the End of the Year			0	0.000
10	SHAILESH PRABHAKAR DALVI				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			150000	4.688
11	SLENDER TEXTFAB PRIVATE LIMITED				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			150000	4.688
12	STARWINGS FASHION TRADING LIMITED				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				[NO CHANGES DURING THE YEAR]
	c) At the End of the Year			150000	4.688
13	ZODIAC VANIJYA PRIVATE LIMITED				
	a) At the Beginning of the Year	150000	4.688		
	b) Changes during the year				
	Date Reason				
	05/04/2019 Transfer	-13000	0.406	137000	4.281
	c) At the End of the Year			137000	4.281
	T O T A L	1788093	55.878	1825093	57.034

## Shareholding of Directors and Key Managerial Personnel

Sl. No.	Name	Shareholding at the beginning of the year	Cumulative Shareholding during the year
---------	------	-------------------------------------------	-----------------------------------------

	year		
		No. of shares	% of total shares of the company
1.	0	0	0

**V. INDEBTEDNESS**

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Remuneration to Managing Director, Whole- time Directors and /or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Mit Tarunkumar Brahmbhatt		(Rs/Lac)
	Designation	Managing Director		
1	Gross salary			
	(a)Salaryasperprovisionscontainedinsection17(1)oftheIncome-taxAct,1961	412400		412400

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission as % of profit others, specify		
5	Others, please specify		
	Total (A)	412400	
	Ceiling as per the Act		

## Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)		
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

## Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount
	Name			(Rs)
	Designation	CFO	CS Riti Jain	
1	Gross salary		173000	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			

	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2	Stock Option		
3	Sweat Equity		
4	Commission as % of profit others, specify		
5	Others, please specify		
	Total	173000	

## VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

By Order of the Board  
For MAYUKH DEALTRADE  
LIMITED

Place : Mumbai  
Date : 30/11/2020

Sd/-  
Sanket Mehta  
Director  
DIN: 08189539

Sd/  
Mit Tarunkumar Brahmhatt  
Managing Director  
DIN: 06520600



“Annexure - 2”  
Form No. MR - 3

SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020  
[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,  
**MAYUKH DEALTRADE LIMITED**  
Shop No. 36, Rock Avenue, Plot E CHS Ltd  
Near Hindustan Naka, Charkop,  
Kandivali West, Mumbai-400067

I have conducted the Secretarial Audit of the of applicable compliance & statutory provisions and the adherence to corporate practices by **M/s. Mayukh Dealtrade Limited** (hereinafter called the ‘Company’) for the audit period covering the financial year from 01<sup>st</sup> April 2019 to 31<sup>st</sup> March 2020 (‘the audit period’). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the company has, during the audit period 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the **M/s. Mayukh Dealtrade Limited** for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

1. The Companies Act, 2013 (‘the Act’) and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
  - 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, 2009; *As the company has not issued any shares during the financial year under review; the said regulations was not applicable to the Company;*

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - *As the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review, the said regulation was not applicable to the company;*
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - *As the Company has not issued any debt securities which were listed during the year under review, the said regulation are not applicable to the company;*
- f) The Securities and Exchange Board of India (Registration to an Issue and Share Transfers Agents) Regulations, 1993 - *As the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review, the said regulation are not applicable to the company;*
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - *The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation are not applicable to the company;*
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - *The Company has not bought back or propose to buy-back any of its securities during the year under review, the said regulation are not applicable to the company;*

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

- Secretarial Standards with respect to Meeting of Board of Director (SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

#### **I further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.
- Proper notice is given to all Directors to schedule the Board meetings in compliance with the provisions of Section 173(3) of the Companies Act, 2013, 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.
- Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

I further report that:

- During the audit period, there were no instances of:
- (i) Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
  - (ii) Redemption/buy-back of securities.
  - (iii) Merger/ amalgamation/ reconstruction etc.
  - (iv) Foreign technical collaborations.

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

**For CS Sheetal Patil**  
**Practicing Company Secretary**  
**C P No.: 15548**

Sd/-  
**CS Sheetal Patil**  
**ACS No. 24092**

**Place: Mumbai**  
**Date: 31<sup>st</sup> August, 2020**  
**UDIN: A024092B000636462**

## Annexure A

To,  
The Members,  
**MAYUKH DEALTRADE LIMITED**  
Shop No. 36, Rock Avenue, Plot E CHS Ltd  
Near Hindustan Naka, Charkop,  
Kandivali West, Mumbai-400067

Secretarial Audit Report of even date is to be read along with this letter.

### Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### Auditor's Responsibility

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc..
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For CS Sheetal Patil**  
**Practicing Company Secretary**  
**C P No.: 15548**

Sd/-  
**CS Sheetal Patil**  
**ACS No. 24092**  
**Place: Mumbai**  
**Date: 31<sup>st</sup> August, 2020**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### OVERALL REVIEW

In Fiscal 2019-20, the global economic condition remained weak and uncertain. The macro economic situation was bleak and witnessed inflationary pressure. The Indian rupee witnessed high volatility depreciating against USD and causing substantial economic losses. The slide was mainly caused on account of slowing down of economic decisions. Further the global environment also remained subdued.

### OPPORTUNITIES

Increased consumer demand for high end and value added textile products in the domestic market, in spite of low levels of consumer confidence worldwide.

### CHALLENGES

- (i) Good economic environment
- (ii) Freeing of Government regulatory controls with regard to exports

### RISKS AND CONCERNS

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

### OPERATIONAL REVIEW

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

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has suitable and adequate system of Internal Controls commensuration its size and nature of operations primarily to ensure that - - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

### RISK MANAGEMENT

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk



mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

### ENVIRONMENT AND SAFETY

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

### HUMAN RESOURCES

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

### KEY FINANCIAL RATIOS:

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

### CAUTIONARY STATEMENT

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

By Order of the Board  
MAYUKH DEALTRADE LIMITED

Sd/-

Sd/-

Place : Mumbai  
Date : 30/11/2020

Sanket Mehta  
Director  
DIN: 08189539

Mit Tarunkumar Brahmhatt  
Managing Director  
DIN: 06520600

## REPORT ON CORPORATE GOVERNANCE FOR F.Y. 2019-20

### Pursuant to Regulations 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Corporate Governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

### 1. COMPANY’S PHYLOSOPHY ON CORPORATE GOVERNANCE

The Board of Directors are focused on the meeting their prime objective of maximization of shareholders wealth. The Listing Agreement entered in to by the Company with the Stock Exchange Contemplates Compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportion.

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute
- Ethical Practices
- Shareholder’s wealth maximization

As a part of the compliances of the Regulation 27(2) of LODR the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders.

### 2. BOARD OF DIRECTORS

#### **Size and composition of the Board**

#### **BOARD OF DIRECTORS & BOARD MEETINGS:**

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors (“the Board”) i.e. combination of executive and non- executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 7 (Seven) times respectively on 29/05/2019, 12/08/2019, 27/08/2019, 14/11/2019, 05/12/2019, 14/02/2020 and 05/03/2020 in respect of which meetings proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2018-19 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance		No. of other Director ships**	No. of Committees other than Mayukh Dealtrade Limited
			Board Meeting	Last AGM		
Tarun Brambhatt	Managing Director	06520600	7	Yes	Nil	Nil
Sanket Mehta	Non-Executive Independent Director	08189539	7	Yes	Nil	Nil
Shilpi Pandey	Non-Executive Independent Director	08242052	7	Yes	Nil	Nil
Brikishan Bagree	Non-Executive Independent Director	08410203	5	No	Nil	Nil
Jesal Ameet Bhatt*	Executive Director	08410088	3	Yes	Nil	Nil

\* Jesal Ameet Bhatt resigned from Directorship w.e.f. 05.12.2019

\*\*Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 (“the Act”) and Regulation 16(1)(b) of the SEBI Listing Regulations.

### 3. COMMITTEE OF THE BOARD

The Company has four committees viz: 1. Audit Committee, 2. Nomination and Remuneration Committee, 3. Stake Holders Relationship Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

#### AUDIT COMMITTEE:

The role of the Audit Committee is in accordance with the provisions of Regulation 18 of SEBI Listing Regulations and the terms of reference specified under Section 177 of the Companies Act, 2013.

The **terms of reference** for the Audit Committee include:

- Examination of Financial Statement and Statutory Auditors’ report thereon and discussion of any related issues with the Internal & Statutory Auditors and the

- management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
  - Approval or any subsequent modification of transactions of the Company with related parties.
  - Scrutiny of inter-corporate loans and investments.
  - Valuation of undertakings or assets of the Company, wherever it I necessary.
  - Evaluation of internal financial controls.
  - Evaluation of risk management system.
  - Monitoring end use of funds raised through public offers and related matters.
  - Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
  - Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
  - Look into reasons for substantial defaults in payments to take holders.
  - Approval of appointment of CFO or any other person heading Finance function after assessing the qualifications, experience, background etc. of the candidate.
  - Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
  - Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
  - Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
  - Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
  - Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
  - Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
  - The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
  - The Audit Committee met five times during the year, i.e. on 29/05/2019, 12/08/2019, 27/08/2019, 14/11/2019, 14/02/2020.

Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2020 are given below

Name	Category	Designation in Committee	No. of Meetings during the year 2019-20	
			Held	Attended
Sanket Mehta	Chairman & Independent Director	Chairman	5	5

Shilpi Pandey	Independent Director	Member	5	5
Srikishan Bagree	Independent Director	Member	5	3

#### NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is in accordance with the provisions of Regulation 19 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

#### **The terms of reference for the Nomination and Remuneration Committee includes:**

- To formulate a Nomination and Remuneration Policy on:
  - determining qualifications, positive attributes and independence of a director.
  - guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Committee met 4 times during the year under reference i.e. on 12/08/2019, 27/08/2019, 05/12/2019 and 05/03/2020.

Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2020 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2019-20	
			Held	Attended
Sanket Mehta	Chairman & Independent Director	Chairman	4	4
Shilpi Pandey	Independent Director	Member	4	4
Srikishan Bagree	Independent Director	Member	4	2

#### STAKEHOLDERS RELATIONSHIP COMMITTEE:

The role of the Stakeholders Relationship Committee is in accordance with the provisions of Regulation 20 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee met four times during the year, i.e. on 29/05/2019, 12/08/2019, 14/11/2019, and 14/02/2020

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2018 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2018-19	
			Held	Attended
Shilpi Pandey	Chairman & Independent Director	Chairman	4	4
Sanket Mehta	Independent Director	Member	4	4
Srikishan Bagree	Independent Director	Member	4	2

#### Status Report of Investor Complaints for the year ended March 31, 2019

No. of Complaints Received- Nil

No. of Complaints Resolved- Nil

No. of Complaints Pending- Nil

#### 4. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report forms part of this Annual Report.

#### 5. WHISTLE BLOWER POLICY (Vigil Mechanism)

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company ([www.mayukh.co.in](http://www.mayukh.co.in)).

#### 6. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives.

#### 7. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Separate meeting of the Independent Directors was held on 14/02/2020 as per the requirement of the Act and SEBI LODR Regulations, 2015. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

#### 8. DISCLOSURES:



- **Related Party Transactions:**

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

- **Compliances by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

- **Code of Conduct for Directors and Senior Management**

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

- **CEO / CFO Certification**

Mrs. Sandeep Agarwal, CFO of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

- **Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013**

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

## 9. MEANS OF COMMUNICATION:

### (i) **Annual Reports:**

The Annual Report containing audited Annual Accounts, Reports of the Auditors and Directors, Management Discussion and Analysis Report and other important information is circulated to the members and displayed on the Company's website.

### ii) **Quarterly/ Half Yearly Results:**

The quarterly and half yearly results of the Company are published in the newspaper and are displayed on the website of the company.

## 10. ANNUAL GENERAL MEETINGS:

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time
2016-17	11 <sup>th</sup> September, 2017	26/1, Strand Road, 1 <sup>st</sup> Floor, Kolkata-700001	2 P.M.

2017-18	29 <sup>th</sup> September, 2018	26/1, Strand Road, 1 <sup>st</sup> Floor, Kolkata-700001	3 P.M.
2018-19	28 <sup>th</sup> September, 2019	Shop No. 36, Rock Avenue, Plot E CHS Ltd Near Hindustan Naka, Charkop, Kandivali West Mumbai-40006	3 P.M.

No Postal Ballot was conducted during the financial year 2019-20. There is no proposal, at present, to pass any Special Resolution by Postal Ballot.

#### 11. GENERAL SHAREHOLDER INFORMATION:

<b>Date, time and venue of AGM</b>	Saturday, 30 <sup>th</sup> September, 2019 at 3.00 P.M. at the registered office of the Company situated at Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067
<b>Financial Year</b>	1 <sup>st</sup> April, 2019 to 31 <sup>st</sup> March, 2020.
<b>Dates of Book Closure</b>	22 <sup>nd</sup> December, 2020 to 28 <sup>th</sup> December, 2020 (Both the days inclusive)
<b>Dividend Payment Date</b>	Not Applicable
<b>Financial Calendar Period</b>	Board Meeting to approve quarterly financial results (Tentative Schedule) -Mid August 2020 -Mid November 2020 -Mid February 2021 -May 2021
Quarter ending 30 <sup>th</sup> June 2020 Quarter ending 30 <sup>th</sup> Sep 2020 Quarter ending 31 <sup>st</sup> Dec 2020 Quarter ending 31 <sup>st</sup> Mar 2020	
<b>Listing on Stock Exchanges</b>	The BSE Ltd
<b>Listing Fees</b>	Listing fees paid to the stock exchanges up to 31 <sup>st</sup> March, 2020.
<b>Stock Code</b>	BSE- 539519
<b>Registered Office</b>	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067
<b>Compliance officer &amp; Contact Address</b>	<b>Ms. Riti Jain</b> Email id: info@mayukh.co.in

#### 12. SHARE TRANSFER SYSTEM:

Share transfers in physical form are processed by the Registrar and Transfer Agents, NICHE TECHNOLOGIES PVT. LTD and are approved by the Stakeholders Relationship Committee of the Company or the authorized signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

## Distribution of Shareholding as on March 31, 2020

No. of Shares	Shareholders		Equity shares	
	Number	% of total	Number	% of total
1 to 500	379	80.4671	43,592	1.362
501 to 1000	32	6.794	29,968	0.936
1,001 to 5,000	21	4.458	59,037	1.844
5,001 to 10,000	10	2.123	63,520	1.985
10,001 & 50,000	13	2.760	3,22,299	10.071
50,001 & 100,000	2	0.424	1,20,435	3.763
100,001 and Above	14	2.972	25,61,149	80.035
<b>Total</b>	<b>471</b>	<b>100.00%</b>	<b>32,00,000</b>	<b>100.00%</b>

Categories of Shareholders as at March 31, 2020

Sr. No	Description	No. of Shares	% to Capital
A.	Promoters & Promoters Group		
	Individuals	6,28,430	19.64%
B.	Public Shareholding		
	<b>-Institutions</b>	0	0
	Financial Institutions/Banks	0	0
	<b>-Non-institutions</b>	0	0
	Trust		
	Bodies Corporate	12,88,511	40.27%
	Individuals	12,83,059	40.09%
	<b>Total</b>	<b>32,00,000</b>	<b>100.00%</b>

**13. REGISTRAR AND TRANSFER AGENTS:**

NICHE TECHNOLOGIES PVT.LTD.

D-511, Bagree Market, 71 B R B Basu Road Kolkata -700 001

Phone: 033 2234 3576

Fax: 033 2215 6823

Email ID: nichetechpl@nichetechpl.com

**14. ADDRESS OF CORRESPONDENCE:**

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier.

Members may contact Ms. Riti Jain, Compliance Officer for all investor related matters at the registered office of the company at the following address:

**MAYUKH DEALTRADE LIMITED**

Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road,  
Mahavir Nagar, Kandivali West Mumbai-400067  
Phone: 02228684491  
Email id: info@mayukh.co.in

**Green Initiative for Paperless Communications**

The Ministry of Corporate Affairs, Government of India (MCA) has, vide Circulars No. 18/2011 dated 29th April, 2011, undertaken a 'Green Initiative in Corporate Governance' allowing companies to send the Annual Report and other documents to their shareholders electronically.

The Securities and Exchange Board of India has, vide Circulars No. CIR/CFD/DIL/7/2011 directed listed companies to supply soft copies of Annual Report to all those shareholders who have registered their e-mail addresses for the purpose.

Keeping in view the underlying theme and the circulars issued by MCA and SEBI, the Company proposes to various communication and documents like notice calling general meetings, audited financial statement, directors' report, auditors' report etc., henceforth, in electronic form, to the e-mail address by the Members to the Depositories or to the Company.

Please note that you will continue to be entitled to receive, upon your request, free of cost, a copy of the Annual Report and all other communication that may be sent to you electronically. The Annual Report will also be available on the Company's website.

This is also a golden opportunity for every shareholder of **MAYUKH DEALTRADE LIMITED** to contribute to this Corporate Social Responsibility initiative of the company. To support this green initiative in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses.

**Code of Conduct**

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on 31st March, 2020. The Company's Chairman Declaration to this effect forms a part of this report

**Code for Prevention of Insider Trading**

The Company has framed a Code of Conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 2015. This code is applicable to all Directors / officers / designated employees. The Code ensures the prevention of dealing in shares by persons having access to Unpublished Price Sensitive Information

**Legal Proceedings:**

There is no legal proceeding pending against the Company.

## FORM AOC-2

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

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Nil	Nil	Nil	Nil	Nil	Nil

By Order of the Board  
For **MAYUKH DEALTRADE LIMITED**

Place : Mumbai

Date : 30/11/2020

Sd/-  
Sanket Mehta

Director  
DIN: 08189539

Sd/-  
Mit Tarunkumar  
Brahmbhatt  
Managing Director  
DIN: 06520600

DECLARATION ON CODE OF CONDUCT

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To,  
The Members of  
Mayukh Dealtrade Limited

In accordance with Regulation 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2020

By Order of the Board  
For **MAYUKH DEALTRADE  
LIMITED**

Place : Mumbai

Date : 30/11/2020

Sd/-  
Sanket Mehta

Director  
DIN: 08189539

Sd/-  
Mit Tarunkumar  
Brahmbhatt  
Managing Director  
DIN: 06520600

## Independent Auditor's Certificate on Corporate Governance

To,  
The Members of  
**MAYUKH DEALTRADE LIMITED**  
Shop No. 36, Rock Avenue, Plot E CHS Ltd  
Near Hindustan Naka, Charkop,  
Kandivali West, Mumbai-400067

We have examined the compliance of conditions of Corporate Governance by **MAYUKH DEALTRADE LIMITED** ('the Company'), for the year ended 31 March, 2019, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2020.

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

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

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

**For SSRV & Associates**  
Chartered Accountants  
Firm Registration Number: - 135901W

Date: 27/08/2020  
Place: Mumbai

Sd/-  
**Vishnu kabra**  
Partner  
Membership No.- 403437



## CFO CERTIFICATION

The Board of Directors

**MAYUKH DEALTRADE LIMITED**

Office No. 101 on 1st Floor, Crystal Rose

C.H.S Datta Mandir Road, Mahavir Nagar,

Kandivali West, Mumbai-400067

I, **Mr. Amol Yashwant Rane**, Chief Financial Officer (CFO) of **M/s. MAYUKH DEALTRADE LIMITED** do hereby certify the following:

1. I have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2020 and that to the best of our knowledge and belief:
  - a. The Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be leading;
  - b. that the Statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31st March,2020, which is fraudulent, illegal or violate of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
4. We have indicated to the Auditors and the Audit committee:
  - (i) Significant changes, if any in the internal controls over financial reporting during the year;
  - (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

By Order of the Board  
For **MAYUKH DEALTRADE  
LIMITED**

Sd/-

**Amol Yashwant Rane**  
Chief Financial officer

Place : Mumbai  
Date : 30/11/2020

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS (PURSUANT TO REGULATION 34(3) AND SCHEDULE V PARA C CLAUSE (10)(i) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015)**

To,  
The Members,  
M/s. **MAYUKH DEALTRADE LIMITED**  
Shop No. 36, Rock Avenue, Plot E CHS Ltd  
Near Hindustan Naka, Charkop,  
Kandivali West, Mumbai-400067.

Based on our verification of the declarations provided to M/s. Mayukh dealtrade limited ('the Company') by its Directors and the documents, information, Forms and Returns available on the website of the Ministry of Corporate Affairs, BSE Limited and in the public domain as on the date of issue of this certificate, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year as on March 31, 2020 have been debarred or disqualified for being appointed or continuing as a director of a Company, by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of the Directors	DIN	Date of Appointment
1.	Mr. Mit Tarunkumar Brahmbhat	06520600	14/08/2018
2.	Mr. Sanket Ravindra Mehta	08189539	14/08/2018
3.	Mrs. Shilpi Pandey	08242052	15/10/2018
4.	Mr. Srikishan Bagree	08410203	30/03/2019

We further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Nitesh Chaudhary & Associates**  
**Practising Company Secretary**

Sd/-  
Nitesh Chaudhary  
Practising Company Secretary  
Memb. No. F10010 CP No. 16275  
UDIN:

Place: Mumbai  
Dated: 29<sup>th</sup> August, 2020  
UDIN: F010010B000634251

**Independent Auditor's Report**  
**TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**  
**Report on the Standalone Ind AS Financial Statements**

**Independent Auditor's Report**  
**TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**  
**Report on the Standalone Ind AS Financial Statements**

**Opinion**

We have audited the accompanying standalone financial statements of **MAYUKH DEALTRADE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

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

SR. NO.	KEY AUDIT MATTER	AUDITOR'S RESPONSE
	Adoption of new accounting framework (Ind AS) Effective 1 April 2017, the Company adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with the transition date of 1 April 2016.	<ul style="list-style-type: none"> <li>❖ Our key audit procedures included:</li> <li>❖ Design / controls</li> <li>❖ We have also confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/acceptability under IND AS 101.</li> </ul>

<p>The following are the major impact areas for the Company upon transition:</p> <ul style="list-style-type: none"> <li>➤ Classification and measurement of financial assets and financial liabilities.</li> <li>➤ Measurement of loan losses (expected credit losses)</li> <li>➤ Business combinations</li> <li>➤ Accounting for securitization and assignment.</li> <li>➤ Accounting for loan fees and costs</li> <li>➤ Accounting for employee stock options</li> </ul> <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, Adoption prescribes choices and exemptions for application of Ind AS principles at the transition date.</p> <p>We identified transition date accounting as a key audit matter because of significant degree of management judgment and application on the areas noted above.</p>	<ul style="list-style-type: none"> <li>❖ <b>Substantive tests</b> <ul style="list-style-type: none"> <li>• Valuated management's transition date choices and exemptions for compliance/acceptability under md AS 101.</li> <li>• Understood, the methodology implemented by management to give impact on the transition.</li> <li>• Assessed the accuracy of the computations.</li> </ul> </li> </ul>
<p><b>Subjective estimate</b> Recognition and measurement of impairment of loans and advances involve significant management Evaluation of the appropriateness of the judgment.</p> <p>With the applicability of md AS 109 credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios.</p>	<p>Our audit procedures included:</p> <p><b>Design/controls</b></p> <ul style="list-style-type: none"> <li>• Evaluation of the appropriateness of the impairment principles based on the requirements of md AS 109</li> <li>• Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge.</li> <li>• We used our modelling specialist to test the model methodology and reasonableness of assumptions used.</li> <li>• Testing of management review controls over measurement of; impairment allowances and</li> </ul>

	<p>Management exercises judgment in determining the quantum of loss based on a range of factors.</p>	<p>disclosures in financial statements.</p> <p>Substantive tests</p> <ul style="list-style-type: none"> <li>• We focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model</li> <li>• Test of details over of calculation of impairment allowance for assessing the completeness, accuracy and relevance of data.</li> <li>• Model calculations were tested through re-performance where possible.</li> </ul>
	<p>IT systems and controls The Company's key financial accounting and reporting processes are highly dependent on the automated controls in information systems, such that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. The Company primarily uses three systems for its overall financial reporting.</p>	<p>Our audit procedures to assess the IT system access management included the following: General IT controls / user access management</p> <ul style="list-style-type: none"> <li>• We tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations.</li> <li>• We tested the design and operating effectiveness of key controls over user access management which includes granting access right, new user creation removal of user rights and preventative controls designed to enforce segregation of duties.</li> <li>• Evaluating the design, implementation and operating effectiveness of the significant accounts related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission.</li> <li>• Other areas that were independently assessed included password policies system configurations, system interface controls, controls over changes to applications and databases and that business users, developers and production support did not have access to change applications, the operating system or databases in the production environment.</li> </ul>

#### Emphasis of Matter

As more specifically explained in Note V to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be

different from that estimated at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

#### Other Matters

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

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

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

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

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

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

#### 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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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

### Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - E. on the basis of the written representations received from the directors as on 31 March 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2020 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
  - H. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - I. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
    - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

3. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order

**For SSRV & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 135901W**

**Sd/-**  
**Vishnu Kant Kabra**  
**Partner**  
**M.No : 403437**  
**Place: Mumbai**  
**Date : 30<sup>th</sup> July, 2020**

**Annexure - A to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** ("the Company") as of 31 March 2020 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be 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 are 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 standalone Ind AS financial statements, whether due to fraud or error.

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are

being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SSRV & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 135901W**

**Sd/-**  
**Vishnu Kant Kabra**  
**Partner**  
**M.No : 403437**  
**Place: Mumbai**  
**Date : 30<sup>th</sup> July, 2020**

**Annexure - B to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2020, we report that:

- i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - a. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - b. The title deeds of immovable properties are held in the name of the company.
- ii. As explanation to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion and according to the information and explanation given to us, no material discrepancies have been noticed on physical verification.
- iii. The Company has not received loans from its holding company which is exempt under section 186 and therefore not required to maintain register under section 189 of the companies act 2013 Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, taken loans or borrowings from financial institutions and banks and company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government or dues to debenture holders.
- ix. According to the information and explanations given to us, the Company has not made an initial public offer during the year. Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- xi. According to the information given based on our examination of the records of the Company, the Company has paid/provided managerial remuneration to director of the company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Ind AS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For SSRV & ASSOCIATES**  
**Chartered Accountants**  
**FRN: 135901W**

**Sd/-**  
**Vishnu Kant Kabra**  
**Partner**  
**M.No : 403437**  
**Place: Mumbai**  
**Date: 30<sup>th</sup> July, 2020**





## MAYUKH DEALTRADE LIMITED

Shop No. 38, Rock Avenue Plot E CHS Ltd, Near Hindustan Naka, Charkop, Kandivali West,  
Mumbai 400067

### BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No	As at March 31, 2020	As at March 31, 2019
<b>I. ASSETS</b>			
<b>Non- current Assets</b>			
Financial Assets			
(a) Investments	A		
(b) Other Assets		342,550	162,110
<b>Sub-Total Non- Current Assets</b>		<b>342,550</b>	<b>162,110</b>
<b>Current Assets</b>			
(a) Inventories	B	2,730,861	-
(b) Financial Assets			
(i) Trade Receivables	C	7,032,085	6,144,875
(ii) Cash & cash equivalents	D	268,941	1,256,697
(iii) Loans & Advances	E	25,920,561	25,536,966
© Other Assets			
<b>Sub-Total Current Assets</b>		<b>35,952,448</b>	<b>32,938,537</b>
<b>TOTAL ASSETS</b>		<b>36,294,998</b>	<b>33,100,647</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Share Capital	F	32,000,000	32,000,000
(b) Other Equity	G	(7,999)	(24,353)
<b>Sub-Total Equity</b>		<b>31,992,001</b>	<b>31,975,647</b>
<b>Non- Current Liabilities</b>			
(a) Deferred Tax Liabilities (Net)			
<b>Sub-Total Non- Current Liabilities</b>		-	-
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	H	1,000,000	1,000,000
(ii) Trade Payables	I	3,152,545	-
(iii) Other Financial Liabilities	J	145,000	125,000
(b) Provisions	K	5,451	-
(c) Other Current Liabilities			
<b>Sub-Total Current Liabilities</b>	L	<b>4,302,997</b>	<b>1,125,000</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>36,294,998</b>	<b>33,100,647</b>
<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>		A-R	

For SSRV AND ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
ICAI FRN. 135901W

For and on behalf of the Board of directors

sd/-  
Sanket Mehta  
Director  
DIN-08189539

sd/-  
Mit T Brahmhatt  
(MD)  
DIN- 06520600

sd/-  
VISHNU KANT KABRA  
Partner  
Membership 403437  
Place: Mumbai

sd/-  
Riti Jain  
(CS)  
AWMPJ2720Q

**MAYUKH DEALTRADE LIMITED**  
**Statement of Profit and Loss for the years ended March 31, 2020**  
(Amount in Rs.)

Particulars	Note No	As at March 31, 2020	As at March 31, 2019
I. Revenue from operations	M	4,256,381	500,000
II. Other Operating Income	N	4,859	152,932
<b>III. Total Revenue(I+II)</b>		<b>4,261,240</b>	<b>652,932</b>
IV. Expenses:			
Purchases of stock-in-trade	O	4,180,798	-
Changes in Inventories	P	(2,730,861)	
Employee Benefit Expenses	Q	474,415	94,477
Other Operating Expenses	R	2,315,083	1,204,330
<b>IV. Total Expenses</b>		<b>4,239,434</b>	<b>1,298,807</b>
V. Profit before exceptional and extraordinary items and tax		21,805	(645,875)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax		21,805	(645,875)
VIII. Extraordinary Items			
<b>IX. Profit before tax (VII-VIII)</b>		<b>21,805</b>	<b>(645,875)</b>
X. Tax expense:			
(1) Current tax		5,451	
(1) Deffered Tax		-	(717)
<b>XI. Profit/(Loss) for the period (IX-X)</b>		<b>16,354</b>	<b>(645,158)</b>
<b>XII. OTHER COMPREHENSIVE INCOME/(LOSSES)</b>			
A.i) Items that will be reclassified subsequently to the statement of profit and loss			
ii) Income tax on items that will be reclassified subsequently to statement of profit and loss			
B.i) Items that will not be reclassified subsequently to the statement of profit and loss			
Change in Fair Value of Investments			
ii) Income tax on items that will not be reclassified subsequently to statement of profit and loss			
<b>TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)</b>			
<b>XIII TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>16,354</b>	<b>(645,158)</b>
XIV. Earnings per equity share: Basic & Diluted (Rs)		0.01	(0.20)
Weighted Average number of equity shares (Face value of Rs 10 each)		3,200,000	3,200,000
<b>XV. NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	A-R		

For and on behalf of the Board of directors

For SSRV AND ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
ICAI FRN. 135901W

sd/-  
Sanket Mehta  
Director  
DIN-08189539

sd/-  
Mit T Brahmbhatt  
(MD)  
DIN- 06520600

sd/-  
VISHNU KANT KABRA  
Partner  
Membership 403437  
Place: Mumbai

sd/-  
Riti Jain  
(CS)  
AWMPJ2720Q

**MAYUKH DEALTRADE LIMITED****CASH FLOW STATEMENT AS AT 31ST MARCH, 2020**

(Amount in Rs.)

	Particulars	As at March 31, 2020	As at March 31, 2019
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before tax	<b>21,805.34</b>	<b>(645,874.97)</b>
	<b>Adjustment for :</b>		
	(a) Depreciation	66,962.51	6,708.01
	(b) Interest Received	(4,859.17)	(152,932.00)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>83,908.68</b>	<b>(792,098.96)</b>
	<b>Adjustment for :</b>		
	(a) Trade and Other Receivables	(887,210.22)	(229,000.00)
	(b) Inventories	(2,730,861.13)	15,070,320.00
	(c) Trade Payables	3,152,545.43	(14,455,449.00)
	(d) Short term Provision	-	-
	(e) Other Current Liabilities	-	1,000,000.00
	(f) Other Financial Liabilities	20,000.00	(490,000.00)
	<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>(361,617.24)</b>	<b>103,772.04</b>
	<b>BEFORE EXTRAORDINARY ITEMS</b>		
	Extraordinary/ Prior Period Items		
	(a) Priorperiod Expenses/Income		-
	(b) Income Tax		-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>(361,617.24)</b>	<b>103,772.04</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	(a) Purchase/ sale of Fixed Assets	(247,400.00)	(168,817.00)
	(b) Purchase of Investments		-
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(247,400.00)</b>	<b>(168,817.00)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	(a) Share Application Money Received		-
	(b) Interest (Paid)/Received	4,859.17	152,932.00
	(c) Increase/ Decrease in Loans and Advances	(383,595.17)	(176,630.00)
		<b>(378,736.00)</b>	<b>(23,698.00)</b>
	<b>Net Increase (Decrease) in Cash (A + B + C)</b>	<b>(987,753.24)</b>	<b>(88,742.96)</b>
	Opening Balance of Cash & Cash Equivalents	1,256,694.02	1,345,436.98
	<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>268,940.77</b>	<b>1,256,694.02</b>
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T		

For and on behalf of the Board of directors

For SSRV AND ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
ICAI FRN. 135901W

sd/-  
Sanket Mehta  
Director  
DIN-08189539

sd/-  
Mit T Brahmhatt  
(MD)  
DIN- 06520600

sd/-  
VISHNU KANT KABRA  
Partner  
Membership 403437  
Place: Mumbai

sd/-  
Riti Jain  
(CS)  
AWMPJ2720Q

<b>MAYUKH DEALTRADE LIMITED</b>				
Notes forming part of the financial statements				
NOTE NO- F				
<b>SHARE CAPITAL</b>				
Particulars	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised Equity shares of Rs.10/- each	3,200,000	32,000,000	3,200	32,000
(b) Issued Equity shares of Rs.10/- each fully paid up	3,200,000	32,000,000	3,200,000	32,000,000
(c) Subscribed and fully paid up Equity shares of Rs.10/- each with voting rights	3,200,000	32,000,000	3,200,000	32,000,000
<b>Total</b>	<b>3,200,000</b>	<b>32,000,000</b>	<b>3,200,000</b>	<b>32,000,000</b>
<b>(i) Reconciliation of number of shares</b>				
	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
<b>Equity Shares</b>				
Opening balance	3,200,000	32,000,000	3,200,000	32,000,000
Issued during the year	-	-	-	-
<b>Closing Balance</b>	<b>3,200,000</b>	<b>32,000,000</b>	<b>3,200,000</b>	<b>32,000,000</b>
<b>(ii) Rights, preferences and restrictions attached to Shares</b>				
The Company has only one class of equity shares having a par value of Rs 10 each. Each shareholder is eligible for one vote per share held.				
<b>(iii) Details of shares held by each shareholder holding more than 5% shares:</b>				
Class of shares / Name of shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Roshan Dealmark Private Limited	600000	18.75	600000	18.75
<b>(iv) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:</b>				
Class of shares / Name of shareholder	As at 31st March, 2020		As at 31st March, 2019	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights	-	-	-	-
Equity shares with differential voting rights	-	-	-	-
Compulsorily convertible preference shares	-	-	-	-
Optionally convertible preference shares	-	-	-	-
Redeemable preference shares	-	-	-	-

## Statement of changes in equity for the years March 31, 2020

<b>A. Equity Share Capital</b>			
Particulars			Amount
Balance as at April 1, 2019			32,000,000
Changes in Equity Share Capital			-
Balance as at March 31, 2020			32,000,000
			-
<b>Balance as at March 31, 2020</b>			<b>32,000,000</b>
<b>B. Other Equity</b>			
Particulars		Retained Earnings	Total Other Equity
Balance as at March 31, 2018		(24,352.80)	(24,352.80)
<u>Addition:</u>			
Profit/(Loss) for the year		16,354.01	16,354.01
Loss on account of Change in fair value of Investment		-	-
<b>Total Comprehensive Income for the year</b>		<b>16,354.01</b>	<b>16,354.01</b>
Transfer In Equity		-	-
<b>Balance as at March 31, 2019</b>		<b>(7,998.79)</b>	<b>(7,998.79)</b>
Particulars		Retained Earnings	Total Other Equity
Balance as at April 1, 2018		173,770.00	173,770.00
<u>Addition:</u>			
Profit/(Loss) for the year		447,040.00	447,040.00
Other Comprehensive Income/(Expense)		-	-
<b>Total Comprehensive Income for the year</b>		<b>447,040.00</b>	<b>447,040.00</b>
Transfer In Equity		-	-
<b>Balance as at March 31, 2019</b>		<b>620,810.00</b>	<b>620,810.00</b>

Particulars	As at March 31, 2020	As at March 31, 2019
<b>NOTE NO - A</b>		
<b><u>INVESTMENTS</u></b>		
Investments- Non- Current		
<u>Fully paid equity shares (Unquoted)</u>		
Investments are stated at cost		
Investments in Property	-	-
<b><u>OTHER ASSETS</u></b>		
Gross Block	409,512	169
Depreciation	66,963	7
Net Block	342,553	162
	342,550	162,109
<b>NOTE NO - B</b>		
<b><u>INVENTORIES</u></b>		
Inventories consist of the following:		
(a) Raw Materials		
(b) Finished goods and work-in-progress		
( c) Goods-in-transit (Raw Materials)		
Inventories are carried at lower of cost and net realisable value	-	-
(As per inventories taken, valued and certified by management)		
<b>NOTE NO - C</b>		
<b><u>TRADE RECEIVABLES</u></b>		
<u>Sundry Debtors- Considered Good</u>		
(a) Outstanding Less than 6 Months		
(b) Outstanding More than 6 Months		
<u>Other Receivables- Considered Good</u>		
(a) Outstanding Less than 6 Months	7,032,085	6,144,875
(b) Outstanding More than 6 Months		-
	7,032,085	6,144,875
<b>NOTE NO - D</b>		
<b><u>CASH &amp; CASH EQUIVALENTS</u></b>		
(a) Cash on hand (As certified by the management)	87,694	788,060
(b) Balances with Schedule Banks		
In Current accounts	181,247	468,637
In deposit accounts		
	268,941	1,256,697
<b>NOTE NO - E</b>		
<b><u>LOANS</u></b>		
Loans (Unsecured) consists of the following		-
<b>Short Term Loans (Other than Related Parties)</b>		
Other current Asstes	112,308	717
Prepaid Expenses	150,904	-
Loans and advances to Body Corporates and individuals	25,657,349	25,536,249
(Receivable in cash or in kind or value to be received)	25,920,561	25,536,966

Particulars	As at March 31, 2020	As at March 31, 2019
<b>NOTE NO - G</b>		
<b><u>OTHER EQUITY</u></b>		
Retained Earnings		(7,998,791)
	-	(7,998,791)
<b>NOTE NO - H</b>		
<b><u>Short Term Borrowings</u></b>		
Packswell Combine Pvt Ltd	1,000,000	1,000,000
<b>NOTE NO - I</b>		
<b><u>TRADE PAYABLES</u></b>		
Sundry Creditors	3,152,545	-
	3,152,545	-
<b>NOTE NO - J</b>		
<b><u>OTHER FINANCIAL LIABILITIES</u></b>		
Audit Fees Payable	95,000	75,000
Liabilities for expenses	-	-
Other current financial liabilities	50,000	50,000
	145,000	125,000
<b>NOTE NO - K</b>		
<b><u>PROVISIONS</u></b>		
Provision for Income Tax	5,451	-
	5,451	-
<b>NOTE NO - L</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		-
	-	-



Particulars	As at March 31, 2020	As at March 31, 2019
<b>NOTE NO - M</b>		
<b><u>REVENUE FROM OPERATIONS</u></b>		
Sale of Services	-	-
Sale of Products	4,256,381	500,000
	4,256,381	500,000
<b>NOTE NO - N</b>		
<b><u>OTHER INCOME (NET)</u></b>		
Other income(net) consists of the following:		-
Interest Income	4,859	152,932
	4,859	152,932
<b>Interest Income comprise:</b>		
Interest on Bank and Bank deposits	4,859	
Interest Income on Financial Assets carried at amortised cost		
Interest Income on Financial Assets carried at fair value through OCI		
Other Interest (including interest on income tax refunds)	-	152,932
<b>NOTE NO - O</b>		
<b><u>PURCHASE OF STOCK IN TRADE</u></b>		
Purchases	-	-
Cost of goods sold	4,180,798	-
	4,180,798	-
<b>NOTE NO - P</b>		
<b><u>CHANGES IN INVENTORIES</u></b>		
<b>Opening Stock</b>		
Finished Products	-	-
<b>Less: Closing Stock</b>		
Finished Products	2,730,861	-
<b>Decrease/(Increase)</b>	(2,730,861)	-
<b>NOTE NO - Q</b>		
<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
(a) Salary, incentives and allowances	56,000	80,000
( b) Staff welfare expenses	6,015	14,477
Directors Remuneration	412,400	
	474,415	94,477

<b>NOTE NO - R</b>		
<b><u>OTHER OPERATING EXPENSES</u></b>		
Audit fees	45,000	45,000
Electricity Exp	49,085	14,050
Advertising Exp	21,487	6,485
Demate Charges	16,308	850
Bank Charges	3,037	10,848
Donation	340,000	-
Depreciation	66,963	6,708
Depository Exp	5,900	14,404
General Exp	280,487	60,895
Registry Charges	560,015	1,100
GST Paid	58,114	5,860
Directors Remuneration 19	-	400,000
Listing Fee	-	320,000
Income Tax Earlier Year	-	12,722
Office Rent	342,500	171,000
Printing & Stationary	-	22,800
Professional Fees	201,000	26,000
Repairs & Maintenance	19,704	7,500
Travelling Expenses	18,915	3,507
Miscellaneous Expenses	8,607	64,306
Telephone Exp	17,288	2,295
Website Exp	242,629	8,000
Rates and Taxes	18,045	-
	<b>2,315,083</b>	<b>1,204,330</b>

S.No.	Particulars	----- Gross Block-----				Depreciation		----Net Block----	
		As on 1.4.2019	Addition During the year	Deletion During the year	Total as on 31.3.2020	For the Year	Total as on 31.3.2020	As on 31.3.2020	As on 31.3.2019
1	Plant and Machinery	58,448.35	191,600.00		250,048.35	35,172.69	35,172.69	214,878.40	58,448.35
2	Furniture and Fixture	91,818.89	50,800.00		142,618.89	25,753.74	25,753.74	116,865.15	91,818.89
3	Electrical Instalation & Equipment	6,389.62	5,000.00		11,389.62	2,590.57	2,590.57	8,799.39	6,389.62
4	Computer and Data Processing Units	5,455.21	0.00		5,455.21	3,445.51	3,445.51	2,009.70	5,455.21
	<b>Total</b>	<b>162,112.07</b>	<b>247,400.00</b>	<b>-</b>	<b>409,512.07</b>	<b>66,962.51</b>	<b>66,962.51</b>	<b>342,552.64</b>	<b>162,112.07</b>
	<b>Total</b>	<b>-</b>	<b>168,817.00</b>	<b>-</b>	<b>168,817.00</b>	<b>6,708.01</b>	<b>6,708.01</b>	<b>162,112.07</b>	

## Note 1 – Significant Accounting Policies and Notes thereon

### Corporate information

M/s MAYUKH DEALTRADE LIMITED (the company) is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. **Registered Office: Shop No. 38, Rock Avenue Plot E CHS Ltd, Near Hindustan Naka, Charkop, Kandivali West, Mumbai 400067** Being a Public Limited Company its shares are listed on BSE stock exchanges. The company's Principal Business in Investment like Loans & Advance and Investments.

### Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:

#### a. Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act..

For the year ended 31st March, 2020, the financial statements of the Company have been prepared in compliance with the Indian Accounting Standards (Ind AS) noticed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016.

#### b. Basis of preparation of financial statements

The Company has prepared the Financial Statements which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2020, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements).

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

#### c. Use of estimates and judgements

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

#### d. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the notes required to

be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

#### e. Revenue Recognition

Revenue is recognised based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

Interest Income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

#### f. Inventories

Inventories are valued at the lower of cost and net realizable value (NRV). At cost or Net Realizable value whichever is lower.

#### g. Cash Flow Statement

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

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short term borrowing in balance sheet.

#### h. Tangible fixed assets

Fixed assets are stated at cost, less depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Plant and Machinery	
Furniture and Fixture	
Critical Instalation & Equipment	
Computer and Data Processing Units	

#### i. Depreciation

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However Management has not estimated the useful lives of assets and rate is used as per the Companies Act, 2013.

**j. Borrowing**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

**k. Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. In the current year, the custom duty paid on acquisition of Fixed asset has been capitalized as the duty paid is not refundable.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

**l. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

**m. Income taxes**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

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

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

**n. Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of

equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

**o. Cash flow statement**

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

**p. Provisions, Contingent Liabilities & Contingent Assets**

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

	As at 31st March, 2020	As at 31st March, 2019
(a) Contingent Liabilities Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	Nil	Nil

**q. Earning and Expenditure in Foreign Currency**

	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Earnings	Nil	Nil
Expenditures	Nil	Nil

**r. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.

**s. Cash and cash equivalent**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

The bank balances in India include both rupee accounts. On a standalone basis, balance in current and deposit accounts stood at 2,68,941/-, as at March 31, 2020.

**t. Related party transaction**

As per the Ind AS 24, the disclosures of transactions with the related parties are given below -:

No	Name of Related Party	Nature of Relationship	Transactions	Amount
	Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Remuneration & Perquisites	4.12 lakhs
	Mr. Sanket Ravindra Mehta	Director	Remuneration & Perquisites	Nil
	Ms. Shilpi Pandey	Director	Remuneration & Perquisites	Nil
	Ms. Jesal Ameet Bhatt	Executive Director	Remuneration & Perquisites	Nil
	Mr. Srikishan Bagree	Director	Remuneration & Perquisites	Nil
	Ms. Jesal Ameet Bhatt	Chief Financial Officer	Remuneration & Perquisites	Nil
	Ms. Riti Jain	Company Secretary	Salary	1.73lakhs

**u. Event occurring after the date of balance sheet**

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director

**v. Note on Impact of COVID-19**

The World Health Organization (WHO) declared the novel Coronavirus (COVID-19) outbreak a global pandemic on March 11, 2020. Consequent to this, the Government of India had declared lockdown on March 23, 2020 and therefore, the Company suspended its business operations. COVID-19 has impacted the normal business operations of the Company by way of interruption in production, supply chain disruption, closure of production facilities etc. during the lock-down period. However, business operations resumed from June 01, 2020 after obtaining necessary permissions from the appropriate government authorities. We have also taken necessary precautions to ensure the health, safety and wellbeing of all our employees as well as put in place SOPs and guidelines as per state government directives to prevent the spread of Covid-I 9. The Company has made a detailed assessment of its liquidity position for FY 2021 and the recoverability and carrying value of its assets comprising property, plant and equipment, intangible assets, right of use assets, investments, inventory, and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these standalone financial results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.



**w. Recoverability of trade receivables**

Required judgments are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

- x. The Company has reclassified/regrouped previous year figures where necessary to confirm to the current year's classification

**For SSRV AND ASSOCIATES  
(CHARTERED ACCOUNTANTS)  
ICAI FRN. 135901W**

**For and on behalf of the Board of Directors**

Sd/-  
VISHNU KANT KABRA  
Partner  
Membership 403437  
Place: Mumbai

Sd/-  
Sanket Mehta  
(Director)  
DIN- 08189539

sd/-  
Mit T Brahmbhatt  
(Managing Director)  
DIN- 06520600

sd/-  
Riti Jain  
(Company Secretary)  
PAN: AWMPJ2720Q

## MAYUKH DEALTRADE LIMITED

CIN: L51219MH1980PLC329224

Registered Office: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West  
Mumbai-400067Tel.: 022-28684491; E-mail ID: [info@mayukh.co.in](mailto:info@mayukh.co.in); Website: [www.mayukh.co.in](http://www.mayukh.co.in)

## ATTENDANCESLIP

<p>I/We hereby record my/our presence at the <b>40<sup>th</sup> Annual General Meeting</b> of the Company to be held on <b>Monday, 28<sup>th</sup> December, 2020 at 01.00 P.M.</b> at its registered office at Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067</p>	<b>Folio/DP ID &amp; Client ID No.:</b>
	<b>Name:</b>
	<b>Address:</b>
	<b>Joint holders Name:</b>
	<b>Shares</b>

Name of Proxy (in BLOCKLETTERS)

---

 Signature of Shareholder/Proxy Present

**Notes:** Members/Proxy holders who wish to attend the Annual General Meeting (AGM) must bring their Admission Slips to the AGM and hand over the same duly signed at the entrance. Duplicate Admission Slips will not be issued at the venue.

MAYUKH DEALTRADE LIMITED  
CIN: L51219MH1980PLC329224

Registered Office: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West  
Mumbai-400067  
Tel.: 022-28684491; E-mail ID: [info@mayukh.co.in](mailto:info@mayukh.co.in); Website: [www.mayukh.co.in](http://www.mayukh.co.in)

**PROXY FORM MGT-11**

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

Name of the shareholder:	
Registered address:	
E-mail ID:	
Folio No. / Client ID:	
DP ID:	

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

Name \_\_\_\_\_ Address \_\_\_\_\_ EmailId \_\_\_\_\_  
 \_\_\_\_\_ Signature \_\_\_\_\_ or failing him Name \_\_\_\_\_  
 \_\_\_\_\_ Address \_\_\_\_\_ EmailId \_\_\_\_\_  
 \_\_\_\_\_ Signature \_\_\_\_\_ or failing him Name \_\_\_\_\_  
 \_\_\_\_\_ Address \_\_\_\_\_ EmailId \_\_\_\_\_  
 \_\_\_\_\_ Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 40<sup>th</sup> Annual General Meeting of the Company, to be held on **Monday, 28<sup>th</sup> December, 2020 at 01:00 P.M.** at its registered office at Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067 and at any adjournment thereof in respect of such resolutions as are indicated below:

No.	Item No.	Type of Resolution	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of -The Financial Statement of the Company for the year ended March 31, 2020, and the report of the Directors and Auditors thereon.				
2	Reclassification of Promoter's from "Promoters Group to "Public Group"				

Signed this.....day of..... 2020

Member's Folio /DP ID & Client ID No.....

Signature of Shareholder(s).....

Signature of Proxy holder (s).....

**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For". If you wish to vote against a Resolution, place a tick in the corresponding box under the column marked "Against". If no direction is given, your Proxy may vote or abstain as he/she thinks fit.

Affix  
Revenue  
Stamp

MAYUKH DEALTRADE LIMITED  
 CIN: L51219MH1980PLC329224

 Registered Office: Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West  
 Mumbai-400067

 Tel.: 022-28684491; E-mail ID: [info@mayukh.co.in](mailto:info@mayukh.co.in); Website: [www.mayukh.co.in](http://www.mayukh.co.in)
**FORM MGT-12**  
**BALLOT FORM**

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

<b>Name of the Company:</b> MAYUKH DEALTRADE LIMITED <b>Registered Office:</b> Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067 <b>CIN:</b> L51219MH1980PLC329224
<b>BALLOT PAPER</b>

S. 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 Shares

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

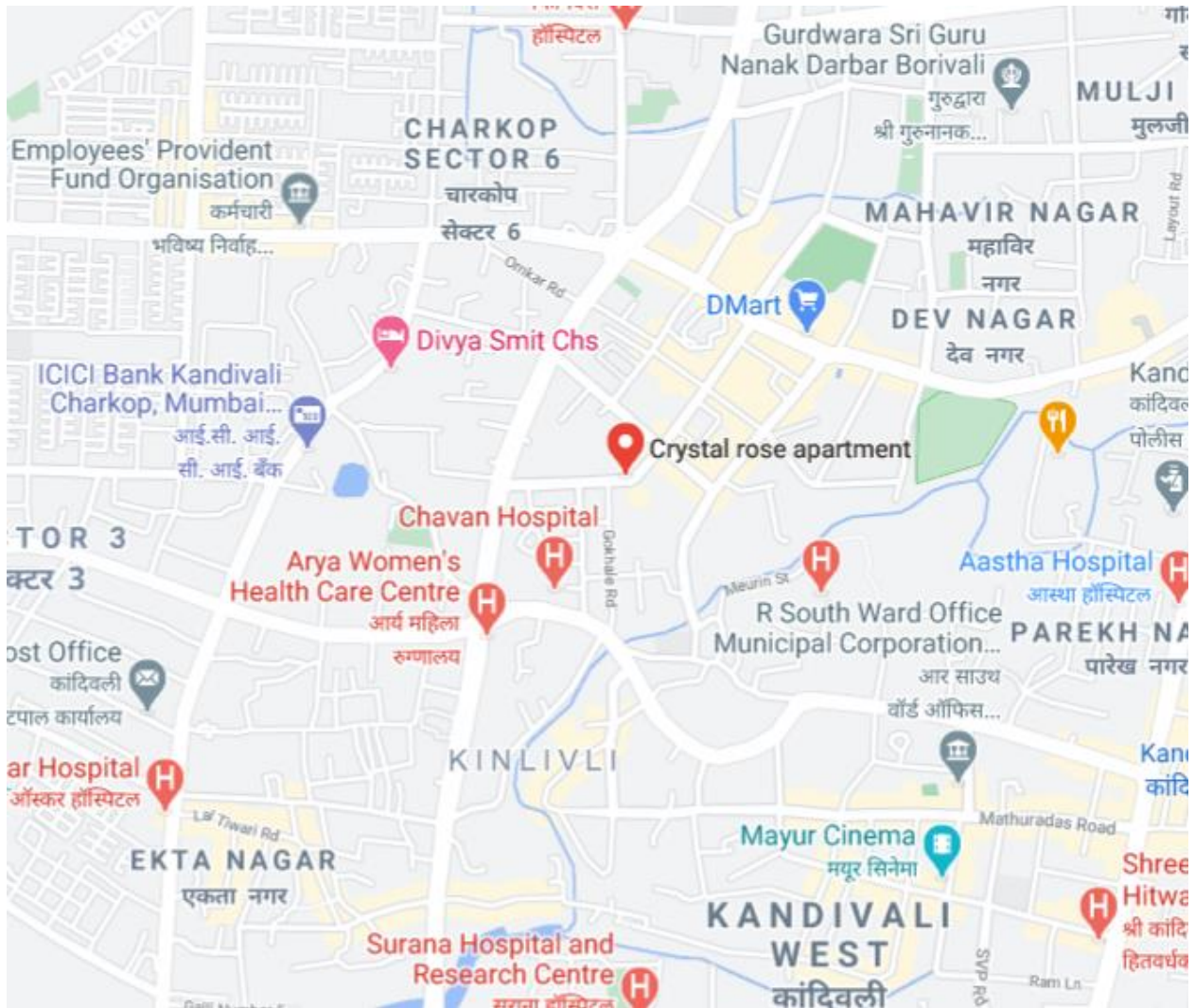
S. No.	Item No.	Type of Resolution	No. Of Shares held by me	I assent to the resolution	I dissent from the resolution
1.	Adoption of the Financial Statement of the Company for the year ended March 31, 2020, and the report of the Directors and Auditors thereon.				
2.	Reclassification of Promoter's from "Promoters Group to "Public Group"				

Place: Mumbai

Date: .....

 (Signature of the shareholder)  
 (\*as per Company records)

**ROAD MAP FOR VENUE OF THE AGM**



**VENUE OF AGM**

Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar,  
Kandivali, West Mumbai