

**40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

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**WORTH INVESTMENT AND  
TRADING COMPANY LIMITED**

**40<sup>TH</sup> ANNUAL REPORT**

**(2019-20)**

## **Corporate Information**

### **Board of Director**

MIHIR RAJESH GHATALIA	EXECUTIVE DIRECTOR
NIMIT RAJESH GHATALIA	EXECUTIVE DIRECTOR& CEO
ARCHANA PRAMOD WANI	NON- EXECUTIVE DIRECTOR
BINA RAJESH GHATALIA	CHIEF FINANCIAL OFFICER (CFO)
CHETAN KIRITBHAI MEHTA	INDEPENDENT DIRECTOR
LALIT RADHAKRISHNA TULSIANI	INDEPENDENT DIRECTOR

### **Company Secretary & Compliance Officer**

HIMANI GUPTA

### **REGISTRAR & SHARE TRANSFER AGENT**

**MAHESHWARI DATAMATICS PVT.LTD.**  
**SEBI Authorised Registrar & Share Transfer Agents**  
23, R.N.Mukherjee Road, 5<sup>th</sup> Floor  
Kolkata-700001  
Phone: 22435029/5809  
Email: mdpldc@yahoo.com  
Website: www.mdpl.in

### **Statutory Auditor**

DMKH & Co.  
Chartered Accountant,  
(FRN 116886W)

### **Registered Office**

497/501, Village Biloshi,  
Taluka Wada, Thane,  
Maharashtra 421303

### **Email-Id:**

[worthinvestmenttrading@gmail.com](mailto:worthinvestmenttrading@gmail.com)

### **Stock Exchange**

Bombay Stock Exchange Ltd.  
The Calcutta Stock Exchange Ltd

### **Website**

[www.worthinv.com](http://www.worthinv.com)

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## WORTH INVESTMENT & TRADING COMPANY LIMITED

CIN No.: L67120MH1980PLC343455

Registered Office: 497/501, Village Biloshi, Taluka Wada Thane,  
Maharashtra 421303

Email-ID: [worthinvestmenttrading@gmail.com](mailto:worthinvestmenttrading@gmail.com) Website: [www.worthinv.com](http://www.worthinv.com)

### **NOTICE**

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of the members of Worth Investment & Trading Company Limited will be held on Tuesday, the 29<sup>th</sup> day of December, 2020 at 9:15 A.M at its registered office at 497/501, Village Biloshi, Taluka Wada, Thane, Maharashtra 421303 to transact the following business:

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2020, Statement of Profit & Loss for the year ended on that date and the reports of the Board of Director's and Auditor's thereon.
2. To ratify the appointment of Statutory Auditors of the company, and to fix their remuneration and to pass the following resolution as an **Ordinary Resolution:**

"**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the resolution passed by the members at the Annual General Meeting (AGM) held on 28<sup>th</sup> September, 2018, the appointment of M/s. DMKH & Co., Chartered Accountants, Mumbai (Firm's Registration No. 116886W), as Statutory Auditors of the Company for a term of five years i.e. till the conclusion of the 43<sup>rd</sup> AGM, which was subject to ratification at every AGM, be and is hereby ratified to hold the office from the conclusion of this AGM till the conclusion of the 43<sup>rd</sup> AGM of the Company to be held in the year 2023, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Statutory Auditors."

#### **SPECIAL BUSINESS:**

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

To regularize the appointment of Mrs. Archana Pramod Wani (DIN: 03121886), as Non Executive Director of the Company:

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**“RESOLVED THAT** Mrs. Archana Pramod Wani (DIN: 03121886), who was appointed as an Additional Woman Director with effect from 23<sup>rd</sup> April, 2020 on the Board of the Company in terms of Section 149 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with rule no 3 of the Companies (Appointment and Qualifications of Directors) Rules 2014, and who holds office up to the date of this Annual General Meeting of the Company.

**RESOLVED FURTHER THAT** Directors of the Company, be and is hereby severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution.”

4. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

To create charge over the assets of the company in favour of Banks and/or Financial Institutions for loans borrowed by the company pursuant to section 180(1)(a) of the companies act, 2013, up to Rs. 50 Crores

**“RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) to create charge by way of mortgages, charges and hypothecations as may be necessary on such of the assets of the Company, both present and future, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusts, Non-Resident Indians (NRIs), Overseas Corporate Bodies (OCBs), Foreign Institutional Investors (FIIs) or any other person(s), body(ies) corporate, etc. (hereinafter referred to as the “Lenders”) subject to condition that at any time the aggregate of the outstanding together with interest thereon at the agreed rates, further interest, liquidated damages, premium on pre-payment or on redemption, costs, charges, expenses and all other moneys payable by the Company to the Lenders under their respective Agreements / Loan Agreements entered / to be entered into by the Company in respect of the borrowings shall not exceed Rs. 50 Crores.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to finalize with the Lenders, the documents for creating the aforesaid mortgages, charges and/or hypothecations and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all

such acts and things and to execute all such documents as may be necessary for giving

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effect to this Resolution.”

5. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

Borrowing in excess of paid-up capital, free reserves and securities premium by a public company

**“RESOLVED THAT** pursuant to Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Articles of Association of the Company, to borrow any sum or sums of money, from time to time for the purpose of the Company, upon such terms and conditions and with/without security, as the Board of Directors may, in its absolute discretion, think fit and proper, notwithstanding the fact that the money or monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed, at any time, the aggregate of the paid up share capital of the Company, free reserves and its securities premium, (that is to say, reserved not set apart for any specific purpose), provided that the total amount of such borrowings shall not exceed, at any time, a sum of Rs. 50 Crores (Rupees Fifty Crores ) over and above the paid up capital, free reserves and securities premium of the Company and the Board of Directors be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest repayment, security or otherwise howsoever as it may think fit.”

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is/are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all acts, deeds, matters and things as may in its/his/their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.

6. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

To give loans or to give guarantee(ies) or to provide security(ies) or to make investment(s) upto Rs. 50 crore

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) and subject to such approvals, consents, sanctions and permissions, as may be necessary, provisions of other applicable laws and the Articles of

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Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person or to other body corporate and / or to give any guarantee or to provide security in connection with a loan given to any person or other body corporate including any overseas subsidiary and / or to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate including any overseas subsidiary or joint venture entity to the extent permitted under applicable laws, upto an aggregate amount not exceeding Rs. 50 crore (Rupees Fifty Crore Only) or in any other currency for an equivalent amount.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, any Director or Company Secretary be and are hereby severally authorised to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

By order of the Board of Directors  
For Worth Investment & Trading Co. Ltd

Sd/-  
Himani Gupta  
Company Secretary

Place: Mumbai  
Date: 5<sup>th</sup> December, 2020

**Registered office:**  
497/501, Village Biloshi,  
Taluka Wada, Thane,  
Maharashtra 421303

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE TIME OF COMMENCEMENT OF THE MEETING.**

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A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. The Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business is annexed hereto and forms part of this notice
3. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Route-map to the venue of the Meeting is provided in the Annual Report for the convenience of the members.
5. Members/proxies are requested to produce the enclosed attendance slip duly filled up and signed as per specimen signature recorded with the Company for admission to the meeting hall.
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. Members who hold shares in dematerialized form are requested to bring their client ID and DPID numbers for easier identification of attendance at the meeting.
8. Brief resume of the Directors seeking appointment/re-appointment at the ensuing AGM as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 Secretarial Standard on General Meetings is annexed to the Notice. The Company is in receipt of relevant disclosures from the Directors pertaining to their appointment/re-appointment.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 23<sup>rd</sup> December, 2020 to Tuesday, 29<sup>th</sup> December, 2020 (both days inclusive) in connection with the AGM.
10. Members are requested to bring their attendance slips alongwith copies of the Notice/Annual Report at the meeting. Please note that the copies of the report will NOT be distributed and/or be made available at the meeting.

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11. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven days prior to the meeting so that the required information can be made available at the Meeting.
12. All relevant documents referred to in the Notice are available for inspection by the members at the registered office of the Company during business hours on working days up to the date of the AGM.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and 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 AGM.
14. Members are requested to notify immediately any change of address or bank mandates to their respective Depository Participant(s) in respect of their holding in electronic form and to the RTA, Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata - 700001 in respect of physical share folios, if any.
15. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form can submit their PAN to the Company / RTA.
16. To comply with the provisions of Sections 88 of the Companies Act, 2013 read with Rule 3 of the Companies (Management and Administration) Rules, 2014, the Company is required to update its database by incorporating some additional details of its members. Members are thus requested to kindly submit their e-mail ID and other details vide Members Database Updation Form attached with this Annual Report by filling up and signing at the appropriate place in the said form and return the same to the RTA. The e-mail ID provided shall be updated subject to successful verification of your signature(s) as per record available with the RTA of the Company.
17. The Annual Report 2019-20, the Notice of 40<sup>th</sup> AGM and instructions for e-voting along with Attendance Slip and Proxy Form are being sent by electronic mode to all members whose e-mail address are registered with the Company/Depository Participant(s), unless a member has requested for physical copy of the documents. For members who have not registered their e-mail addresses, physical copies of the aforesaid documents are being sent through permitted mode.
18. Information and other instructions relating to e-voting.
  - (a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the



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Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed at the 40<sup>th</sup>AGM by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as agency to provide e-voting facility.

(b) The Board of Directors of the Company has appointed CS Parbat Chaudhari, Practicing Company Secretary (ACS No.: 57826 / CP No.: 22429), Proprietor, Parbat Chaudhari

Practicing Company Secretaries, as the Scrutinizer to conduct and scrutinize the remote e-voting process and the voting process at the AGM in a fair and transparent manner.

(c) The facility for voting through ballot paper shall be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their rights at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

(d) The remote e-voting period commences on Saturday, 26<sup>th</sup> December, 2020 (9:00 a.m.) and ends on Monday, 29<sup>th</sup> December, 2020 (5:00 p.m.). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e. 22<sup>nd</sup> December, 2020, may cast their vote through 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.

(e) The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date, i.e. 22<sup>nd</sup> December, 2020. A person,

whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the meeting through ballot paper.

(f) Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice of AGM and holding shares as on the cut-off date i.e. 23<sup>rd</sup> September, 2020 may obtain the User Id and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact to the RTA at 2243 5029/5809. However, if the member is already registered with CDSL for remote evoting then he can use his exiting user ID and password for casting the vote through e-voting. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on [www.evotingindia.com](http://www.evotingindia.com) or contact CDSL at the toll free no.: 1800-200-5533.

(g) The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by

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him in writing, who shall countersign the same and declare the result of the voting forthwith. Further, in accordance with Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall submit to the Stock Exchange, details of the Voting results in the prescribed format within forty-eight hours of conclusion of the AGM. The results declared along with the consolidated scrutinizer's report shall be placed on the Company's website [www.worthinv.com](http://www.worthinv.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com). The result shall simultaneously be communicated to the BSE Ltd & CSE Ltd.

(h) Subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting i.e. 29<sup>th</sup> December, 2020.

### 18. A. The instructions for remote e-voting are as under:

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

(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

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

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the

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		company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Details	Bank	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

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

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

(xi) Click on the EVSN for the WORTH INVESTMENT & TRADING COMPANY LIMITED on which you choose to vote.

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

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) 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.

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### (xviii) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- 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 a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
- The list of accounts 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 favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- 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).

### **B. In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.

(B) The voting period will commence from Saturday, 26<sup>th</sup> December, 2020, (9.00 a.m.) and will end on Monday, 28<sup>th</sup> December, 2020, (5.00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date i.e. 22<sup>nd</sup> December, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) 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.co.in](http://www.evotingindia.co.in) under section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

### **STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

#### **Item No. 3**

Mrs. Archana Pramod Wani (DIN: 03121886) was appointed as an Additional Director by the Board with effect from 17<sup>th</sup> April, 2020 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Archana Pramod Wani (DIN: 03121886) will hold office up to the date of the ensuing AGM, was appointed as Additional Director in

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terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is proposed to appoint Archana Pramod Wani (DIN: 03121886) as Non- Executive Director under Section 149 read with Schedule IV to the

Act of the Companies Act, 2013 and received in writing a notice from a member, proposing her candidature for the office of Director.

In the opinion of the Board Mrs. Archana Pramod Wani (DIN: 03121886) fulfills the conditions specified in the Act and rules made there under as also under the Listing Agreement for his appointment as Director of the Company. Further Mrs. Archana Pramod Wani (DIN: 03121886) is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given him consent to act as Director.

Except Mrs. Archana Pramod Wani none of the Directors or Key Managerial Personnel of the Company other are in any way concerned or interested, financially or otherwise, in the resolution.

### **Item No. 4 and 5**

As per the provisions of Section 180(1)(c) of Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the Company in General Meeting, borrow monies, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital, free reserve and securities premium of the Company, that is to say, reserve not set apart for any specific purpose.

Similarly, the Board of Directors be authorized to hypothecate, mortgage, create charge or lien and/or encumbrances on all or any of the moveable and/or immoveable assets/properties of the Company and/ or whole or substantially whole of the undertaking of the Company, both present and future in favour of any lenders for securing any sum of money (whether in foreign currency and/or Indian Currency) borrowed or to be borrowed by the Company up to an aggregate limit of Rs. 50 Crores together with the interest as agreed, additional interest, accumulated interest, liquidated damages and all other costs, charges and expenses.

The Resolution set out at item No. 4 & 5 of the notice is put forth for consideration of the members pursuant to the provisions of Section 180 (1) (c) of Companies Act, 2013 to enable the Directors to borrow up to a sum of Rs. 50 crores (Rupees fifty crores) and to create charge over the assets of the company in favour of Banks and/or Financial Institutions for loans borrowed by the company pursuant to section 180(1)(a) of the companies act, 2013, up to Rs. 50 Crores.

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None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or in any way interested in this resolution.

### Item No. 6

Pursuant to the provisions of Section 186 of the Companies Act, 2013, prior approval of the members of the Company by means of a special resolution passed by members is necessary to give any loan, make investment or give guarantee or provide any security in connection with a loan to any other body corporate including any overseas subsidiary or person and/or for acquiring by way of subscription, purchase or otherwise, the securities of any other body corporate including any subsidiary or joint venture entity, beyond the prescribed ceiling of i) sixty per cent of the aggregate of the paid-up capital, free reserves and securities premium account or, ii) one hundred per cent of its free reserves and securities premium account, whichever is more.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this approval is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment, providing further loans or give guarantee or provide security in connection with loans to any persons or any other body corporate for an amount not exceeding Rs. 50 crore (Rupees Fifty Crore Only) or in any other currency for an equivalent amount.

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under.

The Board accordingly recommends passing of the special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

By order of the Board of Directors  
For Worth Investment & Trading Co. Ltd

Sd/-  
Himani Gupta  
Company Secretary

Place: Mumbai  
Date: 5<sup>th</sup> December, 2020  
**Registered office:**  
NPS Business Centre  
7A, Kiran Shankar Roy Road,  
Kolkata - 70000

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

INFORMATION OF DIRECTORS BEING PROPOSED FOR APPOINTMENT/RE-APPOINTMENT AS PER REGULATION 26(4) AND 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 "GENERAL MEETING" IS GIVEN BELOW:

Particulars	Archana Pramod Wani
Date of Birth	13 <sup>th</sup> May, 1965
Date of Appointment	23 <sup>rd</sup> April, 2020
Expertise in specific functional area/Brief Resume	Having a experience in the field of Finance & Administration.
Qualification	B.Com
No. of equity shares held in the Company	120000
List of Directorship in other entities	1. Aarey Drugs & Pharmaceuticals Ltd 2. Aaradhana Energy Private Limited
No. of Board Meetings attended during the year	None
Justification for appointing as a Director	To look after the Finance and Administration Matters.

By order of the Board of Directors  
For Worth Investment & Trading Co. Ltd

Place: Mumbai  
Date: 5<sup>th</sup> December, 2020

Sd/-  
Himani Gupta  
Company Secretary

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## DIRECTOR'S REPORT

Dear Members,

Your Directors hereby present the 40<sup>th</sup> Annual Report together with the audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2020.

### FINANCIAL HIGHLIGHTS

The Company's financial performance for the financial year ended 31<sup>st</sup> March, 2020 is summarised below:

Particulars	(Amount in Rs.)	
	2019-20	2018-19
Revenue from Operations	14,95,624	28,26,257
Other Income	-	-
Total	14,95,624	28,26,257
Profit before Finance Cost, Depreciation & Taxation	5,92,955	4,44,911
Less: Finance Cost	-	-
Less: Depreciation	-	-
Profit before Taxation	5,92,955	4,44,911
Less: Tax Expenses	1,54,168	1,17,059
Profit after Tax	4,38,787	3,27,860
Profit for the year	4,38,787	3,27,860

### DIVIDEND

Your Directors have not recommended any dividend in view of the optimum profit in the present financial year in order to maintain a healthy capital adequacy ratio to support long term growth of your company.

### RESERVES AND SURPLUS

Your Directors have proposed to transfer Rs. 87,757/- to the Statutory Reserve Fund in the present financial year as per the guideline prescribed by the Reserve Bank of India, being a Non-Banking Financial Company.

### BUSINESS OPERATIONS & OUTLOOK

The Company being an Finance and Investment Company presently invests to acquire, sell, transfer, subscribe for, hold and otherwise deal in and invest in any shares, bonds, stocks issued or guaranteed by any Company and also provide financial assistance by way of private financing to the identified groups.

The business of the Company largely depends on the consumers spending power.



# **40<sup>TH</sup> ANNUAL GENERAL MEETING 2020**

## **CHANGE IN NATURE OF BUSINESS**

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

## **SHARE CAPITAL OF THE COMPANY**

The authorised share capital of your company as on 31st March, 2020 was Rs. 3,60,00,000 (Rupees Three Crores Sixty Lakhs only) divided into 36,00,000 equity shares of Rs. 10/- each (previous year 36,00,000 equity shares of Rs. 10/- each)

The paid up equity share capital of your Company as on 31st March, 2020 was Rs. 3,28,00,000 (Rupees Three Crores Twenty Eight Lakhs only) divided into 32,80,000 equity shares of the face value of Rs. 10/- each fully paid up (previous year Rs. 3,28,00,000 divided into 32,80,000 equity shares of the face value of Rs. 10/- each fully paid up).

## **RISKS AND AREAS OF CONCERN**

The Company has laid down a well defined Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitor both business and non-business risks. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The company had no subsidiary, joint venture and associate company during the year under review.

## **EXTRACT OF ANNUAL RETURN**

An extract of Annual Return in Form No. MGT-9 is annexed to this report as “Annexure A”.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

### **(a) Retirement by Rotation**

In accordance with the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualifications of Directors) Rules, 2014 and the Articles of Association of the Company, none of the Directors of the Company, retires by rotation at the ensuing Annual General Meeting of the Company.

### **(b) Appointment**

The Board of Directors of the Company has appointed Mrs. Archana Pramod Wani (DIN: 03121886) was appointed as an Additional Director by the Board with effect from 23<sup>rd</sup> April, 2020 pursuant to Section 161 of the Companies Act, 2013, read with Articles of Association of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013, Mrs. Archana Pramod Wani (DIN: 03121886) will hold office up to the date of the ensuing AGM, was appointed as Additional Director in terms of the provisions of the Companies Act, 2013 and amended SEBI (Listing Obligations and

## **40<sup>TH</sup> ANNUAL GENERAL MEETING 2020**

Disclosure Requirements) Regulations, 2015. It is proposed to appoint Mrs. Archana Pramod Wani (DIN: 03121886) as Non-Executive Director under Section 149 read with Schedule IV to the Act of the Companies Act, 2013 and received in writing a notice from a member, proposing her candidature for the office of Director. Your Board recommends her appointment as a Non-Executive Director of the company. Brief resume of the Director proposed to be appointed/re-appointed as stipulated under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given in the Notice convening the 40<sup>th</sup> Annual General Meeting of the Company.

### **(c) Cessation**

Mr. Anil Mandal (DIN: 08291619), Non-Executive Independent Director of the company, resigned from Directorship of the Company with effect from 27<sup>th</sup> January, 2020. The Board places on record its appreciation for the valuable services rendered by them during their tenure with the Company.

Mrs. Damayanti Ghatalia (DIN: 05288741) Executive Director of the company, ceased from Directorship of the Company with effect from 24<sup>th</sup> January, 2020 due to sad demise. The Board places on record its appreciation for the valuable services rendered by them during their tenure with the Company.

### **(d) Declaration from Independent Directors**

The Company has received declaration from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure.

### **(e) Annual Performance and Board Evaluation**

The Board has devised a policy pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for performance evaluation of the Chairman, Board and Individual Directors (including Independent Directors) and Committees which includes criteria for performance evaluation of Non-Executive Directors and Executive Directors.

The Board has devised questionnaire to evaluate the performances of Board, Board Committees and individual Directors and Chairperson. The Chairman of respective Board Committees shared the report on evaluation with the respective committee members. The performance of each Committee was evaluated by the Board, based on report on evaluation received from respective Board Committees. The reports on performance evaluation of the individual Directors were reviewed by the Chairman of the Board.

The evaluation framework for assessing the performance of Directors comprises of the following key areas:

- i. Attendance at Board Meetings and Committee Meetings;
- ii. Quality of contribution to Board deliberations;

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

- iii. Strategic perspectives or inputs regarding future growth of Company and its performance;
- iv. Providing perspectives and feedback going beyond information provided by the management.
- v. The details of the programmes for familiarization of Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters are put up on the website of the Company.

### **(f) Key Managerial Personnel (KMP)**

The Key Managerial Personnel of the Company are as follows:

Nimit Rajesh Ghatalia	C.E.O
Bina Rajesh Ghatalia	C.F.O
Himani Gupta	Company Secretary

### **MANAGERIAL REMUNERATION AND OTHER DETAILS**

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

### **AUDIT COMMITTEE AND ITS COMPOSITION**

The Audit Committee of the Company reviews the reports to be submitted to the Board of Directors with respect to auditing and accounting matters. It also overviews the Company's internal control and financial reporting process.

As on 31<sup>st</sup> March, 2020, the Audit Committee comprised of the following directors:

Name	Designation
Lalit Radha Krishna Tulsiani	Chairman & Independent Director
Chetan Kiritbhai Mehta	Member, Independent Director
Nimit Rajesh Ghatalia	Member, Executive Director

Mrs. Himani Gupta, Company Secretary of the Company acts as the Secretary of the Audit Committee.

### **MEETINGS OF THE BOARD**

During the financial year 2019-2020, the Board met 8 (Eight) times viz. 30<sup>th</sup> May 2019, 10<sup>th</sup> June 2019, 13<sup>th</sup> August, 2019, 31<sup>st</sup> August, 2019, 03<sup>rd</sup> September, 2019 13<sup>th</sup> November, 2019, 27<sup>th</sup> January, 2020 and 16<sup>th</sup> March, 2020. The intervening gap between any two consecutive meetings was within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors, to the best of their knowledge and belief and according to the information and explanations obtained by them and as required under Section 134(5) of the Companies Act, 2013 state that:

(a) in the preparation of the annual accounts, the applicable accounting standards have 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 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.

## **DEPOSITS**

During the financial year under review, the Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Loans, guarantee or Investment as per Section 186 of the Companies Act, 2013 are provided in the Audit report.

## **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.

## **CORPORATE SOCIAL RESPONSIBILITY INITIATIVE**

As the company does not have net worth of rupees five hundred crore or more, or

## **40<sup>TH</sup> ANNUAL GENERAL MEETING 2020**

turnover of rupees one thousand crores or more or a net profit of rupees five crore or more during any financial year, the disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 is not applicable.

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

As required under section 177(9) & (10) of the Companies Act, 2013, the Company has established a mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avails of the mechanism and also provides for direct access to the Chairman of the Audit Committee in the exceptional cases. Vigil Mechanism policy is duly posted on the website of the company. We affirm that during the financial year 2019-2020, no employee or director was denied access to the Audit Committee.

### **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.

### **STATUTORY AUDITORS**

Pursuant to the provisions of Section 139 of the Companies Act, 2013, and Rules made thereunder and based on the recommendation of the Audit Committee, the Board of Directors of the Company has ratified the appointment of M/s DMKH & Co., Chartered Accountants, (Firm's Registration No. 116886W), Mumbai as the Statutory Auditors of the Company, subject to the approval of the Members of the Company in the Company's ensuing Annual General Meeting. M/s DMKH & Co., shall hold office for a term of five years, from the conclusion of the 38<sup>th</sup> Annual General Meeting until the conclusion of the 43<sup>rd</sup> Annual General Meeting of the Company to be held in the year 2023, subject to ratification of their appointment by the members, if required, at every intervening Annual General Meeting held after this Annual General Meeting. The proposal of their appointment is included in the Notice of the ensuing Annual General Meeting for approval of the Members of the Company. M/s DMKH & Co has furnished written consent and a confirmation to the effect that they are not disqualified to be appointed as the Statutory Auditor of the Company in terms of the provisions of Section 139 of the Companies Act, 2013 and Rules framed thereunder.

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## **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Board had appointed CS Parbat Chaudhari, Practising Company Secretary [C.P.No, 22429], to undertake Secretarial Audit of the Company for the financial year 2019-2020. The Secretarial Audit Report is annexed to this report as “Annexure B”.

## **COST AUDITOR**

Our Company being an NBFC, not meeting the criteria of appointing the cost Auditor. Hence the same is not applicable on our company.

## **AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT**

There are no qualifications, reservations or adverse remarks or disclaimer neither made by the Statutory Auditor in their Auditors' report nor by the Secretarial Auditor in their Secretarial Audit Report for the financial year 2019-2020.

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

Particulars in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo, is annexed to this report as “Annexure C”.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Management Discussion and Analysis Report have been made a part of the Annual Report and is annexed to this report as “Annexure D”.

## **CORPORATE GOVERNANCE**

Pursuant to the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report and Certificate of Non-disqualification of Directors are not applicable

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

There was no significant or material order passed by any regulator or court or tribunal, which impacts the going concern status of the Company or will have any bearing on Company's operations in future.

# **40<sup>TH</sup> ANNUAL GENERAL MEETING 2020**

## **INTERNAL FINANCIAL CONTROL SYSTEMS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, compliance with policies, procedures, applicable laws and regulations and that all assets and resources are acquired economically and used efficiently and are adequately protected.

## **PREVENTION, PROHIBITION & REDRESSAL OF THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

The Company has in place an internal complaint committee under section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaint was filed before the said committee.

## **ACKNOWLEDGEMENTS**

Your Directors wish to place on record their sincere appreciation for the continued co-operation, guidance, support and assistance extended during the year under report by the Company's bankers, customers, suppliers, shareholders and the Government agencies. The Board of Directors wishes to express its appreciation for the valuable contribution made by the employees and workmen at all levels during the year under report.

**For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd**

**Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005**

**Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841**

**Place: Mumbai  
Date: 5<sup>th</sup> December, 2020.**

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## Annexure - A

### Form No. MGT-9 EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

#### I REGISTRATION AND OTHER DETAILS

i)	CIN	L67120MH1980PLC343455
ii)	Registration Date	16.08.1980
iii)	Name of the Company	WORTH INVESTMENT & TRADING CO. LIMITED
iv)	Category / Sub - Category of the Company	Company Limited by Shares / Indian Non-Government Company
v)	Address of the registered office and contact details	497/501, Village Biloshi, Taluka Wada, Thane, Maharashtra 421303 e-mail: worthinvestmenttrading@gmail.com
vi)	Whether Listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	MAHESHWARI DATAMATICS PVT. LTD. Sebi Authorised Registrar & Share Transfer Agents Head Office: 23, R.N.Mukherjee Road, 5th Floor, Kolkata-700001 Ph.No. 22435029/5809 Email: mdpldc@yahoo.com Website: www.mdpl.in

#### PRINCIPAL BUSINESS ACTIVITIES OF

#### II THE COMPANY

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

Sl. No.	Name and Description of main products / Services	NIC Code of the Product / Services	% to total turnover of the company
1	Financing Activity	99711	100.00



# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## PARTICULARS OF HOLDING, SUBSIDIARY AND

### III ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN / GLN	Holding / Subsidiary / Associate	% of Shares held	Applicable Section
1	NIL	-	-	-	-

### IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### (i) Category - wise Share Holding

Category of Shareholders	No. of Shares held at the end of the year (As on 31.03.2019)				No. of Shares held at the end of the year (As on 31.03.2020)				% Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	<b>A. Promoters</b>								
<b>1. Indian</b>									
a) Individual/HUF	1282000	0	1282000	39.09	1307066	0	1307066	39.85	0.76
b) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
c) State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (1) :-</b>	<b>1282000</b>	<b>0</b>	<b>1282000</b>	<b>39.09</b>	<b>1307066</b>	<b>0</b>	<b>1307066</b>	<b>39.85</b>	<b>0.76</b>
<b>2. Foreign</b>									
a) NRIs Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>

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<b>Total shareholdings of Promoter</b>									
(A) = (A) (1) + (A) (2)	1282000	0	1282000	39.09	1307066	0	1307066	39.85	0.76
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d) State Government(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) Foreign Institutional Investors	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B) (1) :-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									
i) Indian	420000	0	420000	12.80	0	0	0	0.00	0.00
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholdings holding nominal share capital upto Rs. 2 lakh	2716	133300	136016	4.15	51063	132900	183963	5.61	1.46
ii) Individual shareholdings holding nominal share capital in excess of Rs. 2 lakh	1303584	138400	1441984	43.96	1350166	138800	1488966	45.40	1.43
c) Others (specify)					300005	0	300005	9.1464939	9.1464939
i) NRI	0	0	0	0.00	0	0	0	0.00	0.00
ii) Clearing Member	0	0	0	0.00	0	0	0	0.00	0.00

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

Sub-total (B) (2) :-	1726300	271700	1998000	60.91	1701234	271700	1972934	60.15	-0.76
<b>Total Public Shareholding</b>									
(B) = (B) (1) + (B) (2)	1726300	271700	1998000	60.91	1701234	271700	1972934	60.15	-0.76
<b>C. Shares held by Custodian for</b>									
<b>GDRs &amp; ADRs (C)</b>	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>3008300</b>	<b>271700</b>	<b>3280000</b>	<b>100.00</b>	<b>3008300</b>	<b>271700</b>	<b>3280000</b>	<b>100.00</b>	<b>0.00</b>

### (ii) Shareholding of Promoters

Sl. No.	Name of the Shareholders	Shareholding at the end of the year (As on 31.03.2019)			Shareholding at the end of the year (As on 31.03.2020)			% change in shareholding during the year
		No. of Shares	% of total shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total shares of the company	% of Shares Pledged / encumbered to total	
1	Nimit Rajesh Ghatalia	641000	19.54	0.00	654000	19.94	0.00	19.94
2	Mihir Rajesh Ghatalia	213665	6.51	0.00	225665	6.88	0.00	6.88
3	Bina Rajesh Ghatalia	259565	7.91	0.00	259631	7.92	0.00	7.92
4	Damayanti Pranlal Ghatalia	167770	5.11	0.00	167770	5.11	0.00	5.11
	<b>Total</b>	<b>1282000</b>	<b>39.09</b>	<b>0.00</b>	<b>1307066</b>	<b>39.85</b>	<b>0.00</b>	<b>39.85</b>

### (iii) Change in Promoters' Shareholding (Please specify, if there is no change)

There were change in management of the company hence changes in the Promoter's shareholding during the Financial Year 2019-20

### (iv) Shareholding Pattern of top Ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (01.04.2019 - 31.03.2020)	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
<b>1</b>	<b>Urmila Mehta</b>				
a	At the beginning of the year as on 01.04.2019	172010	5.24		
b	Changes during the year	233	0.007		
c	At the end of the year as on 31.03.2020			172243	5.25

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

<b>2</b>	<b>Jasmine Nanavati</b>				
a	At the beginning of the year as on 01.04.2019	<b>155000</b>	<b>4.73</b>		
b	Changes during the year	No Changes during the year			
c	At the end of the year as on 31.03.2020			<b>155000</b>	<b>4.73</b>
<b>3</b>	<b>Kaushal A. Shah</b>				
a	At the beginning of the year as on 01.04.2019	<b>155000</b>	<b>4.73</b>		
b	Changes during the year	No Changes during the year			
c	At the end of the year as on 31.03.2020			<b>155000</b>	<b>4.73</b>
<b>4</b>	<b>Priti Mehta</b>				
a	At the beginning of the year as on 01.04.2019	<b>155000</b>	<b>4.73</b>		
b	Changes during the year	-3821	-0.116		
c	At the end of the year as on 31.03.2020			<b>151179</b>	<b>4.60</b>
<b>5</b>	<b>Suraj Tradelinks Pvt. Ltd</b>				
a	At the beginning of the year as on 01.04.2019	<b>0</b>	<b>0.00</b>		
b	Changes during the year	<b>150000</b>	<b>4.57</b>		
c	At the end of the year as on 31.03.2020			<b>150000</b>	<b>4.57</b>
<b>6</b>	<b>Nimit Impex Pvt. Ltd</b>				
a	At the beginning of the year as on 01.04.2019	<b>0</b>	<b>0.00</b>		
b	Changes during the year	<b>150000</b>	<b>4.57</b>		
c	At the end of the year as on 31.03.2020			<b>150000</b>	<b>4.57</b>
<b>7</b>	<b>Archana Pramod Wani</b>				
a	At the beginning of the year as on 01.04.2019	<b>0</b>	<b>0.00</b>		
b	Changes during the year	<b>120000</b>	<b>3.65</b>		
c	At the end of the year as on 31.03.2020			<b>120000</b>	<b>3.65</b>
<b>8</b>	<b>Porva Jewrajka</b>				
a	At the beginning of the year as on 01.04.2019	<b>150000</b>	<b>4.73</b>		
b	Changes during the year	-71600	-2.18		
c	At the end of the year as on 31.03.2020			<b>78400</b>	<b>2.39</b>
<b>9</b>	<b>Subir Banerjee</b>				
a	At the beginning of the year as on 01.04.2019	<b>784000</b>	<b>2.39</b>		
b	Changes during the year	No Changes during the Year			
c	At the end of the year as on 31.03.2020			<b>784000</b>	<b>2.39</b>
<b>10</b>	<b>Kumud Patodia</b>				
a	At the beginning of the year as on 01.04.2019	<b>78400</b>	<b>2.39</b>		
b	Changes during the year	No Changes during the Year			
c	At the end of the year as on 31.03.2020			<b>78400</b>	<b>2.39</b>

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## (v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year (As on 01.04.2019)		Cumulative Shareholding during the year (01.04.2019 - 31.03.2020)	
	Name of the Director/KMP	No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
<b>1</b>	<b>Mihir Rajesh Ghatalia - Executive Director</b>				
a	At the beginning of the year as on 01.04.2019	213665	6.51		
b	Changes during the year	Acquisition of Shares			
c	At the end of the year as on 31.03.2020			2,25,665	6.88
<b>2</b>	<b>Nimit Rajesh Ghatalia - Executive Director</b>				
a	At the beginning of the year as on 01.04.2019	641000	19.54		
b	Changes during the year	Acquisition of Shares			
c	At the end of the year as on 31.03.2020			6,54,000	19.94
<b>3</b>	<b>Damayanti Pranlal Ghatalia - Executive Director</b>				
a	At the beginning of the year as on 01.04.2019	167770	5.11		
b	Changes during the year	No changes during the year			
c	At the end of the year as on 31.03.2020			167770	5.11
<b>4</b>	<b>Bina Rajesh Ghatalia - CFO</b>				
a	At the beginning of the year as on 01.04.2019	259565	7.91		
b	Changes during the year	Acquisition of Shares			
c	At the end of the year as on 31.03.2020			2,59,631	7.92
<b>4</b>	<b>Chetan Mehta</b>				
a	At the beginning of the year as on 01.04.2019	150000	4.57		
b	Changes during the year	No changes during the year			
c	At the end of the year as on 31.03.2020			150000	4.57

## V. INDEBTEDNESS

(Amount in Rs.)

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				

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i) Principal Amount	-	13,238,274	-	-
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
<b>Total (i+ii+iii)</b>	-	<b>13,238,274</b>	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	15,392,098	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	<b>28,630,372</b>	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-		-	-
ii) Interest due but not paid	-		-	-
iii) Interest accrued but not due	-		-	-
<b>Total (i+ii+iii)</b>	-	<b>28,630,372</b>	-	-

### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (Amount in Rs.)

#### A. Remuneration to Managing Director, Whole-time Directors and / or Manager

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
<b>1</b>	<b>Gross Salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-
<b>2</b>	<b>Stock Option</b>	-	-	-
<b>3</b>	<b>Sweat Equity</b>	-	-	-
<b>4</b>	<b>Commision</b>			
	- as % of profit	-	-	-
	- others, specify...	-	-	-
<b>5</b>	<b>Others, please specify</b>	-	-	-
	<b>Total (A)</b>	<b>0</b>	<b>0</b>	<b>0</b>
	Ceiling as per the Act			

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### B. Remuneration to other directors

(Amount in Rs.)

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
<b>1</b>	<b>Independent Directors</b>					
	a) Fee for attending Board/ Committee meetings	-	-	-	-	-
	b) Commission	-	-	-	-	-
	c) others, please specify	-	-	-	-	-
	<b>Total (1)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2</b>	<b>Other Non-Executive Directors</b>					
	a) Fee for attending Board/ Committee meetings	-	-	-	-	-
	b) Commission	-	-	-	-	-
	c) others, please specify	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-
	<b>Total (B) = (1+2)</b>					-
	<b>Total Managerial Remuneration (A+B)</b>					-
	Overall ceiling as per the Act					

### C. Remuneration to Key Managerial Personnel other than MD / Manager / WTD (Amount in Rs.)

Sl.No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
<b>1</b>	<b>Gross Salary</b>				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	1,20,000
	(b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
<b>2</b>	<b>Stock Option</b>	-	-	-	-

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3	Sweat Equity	-	-	-	-
4	Commision - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,20,000</b>

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

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

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

**Worth Investment & Trading Co. Ltd**

Sd/-  
**Mihir Rajesh Ghatalia**  
Director  
DIN: 00581005

Sd/-  
**Nimit Rajesh Ghatalia**

**Place: Mumbai**  
**Date: 5<sup>th</sup> December, 2020**

**Director & CEO**  
**DIN: 07069841**



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## Annexure - B

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,  
**Worth Investment & Trading Co Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Worth Investment & Trading Co Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's statutory registers, papers, minute books, forms and returns filed with the Registrar of Companies ("the ROC"), soft copy of the various records sent over mail as provided by the Company and other relevant records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020, has prima facie complied with the statutory provisions listed hereunder;

I have examined the statutory registers, papers, minute books, forms and returns filed with the ROC and other relevant records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 ('the Act') and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - **not applicable to the Company during the audit period;**

## **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31<sup>st</sup> March, 2020:-

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;

(e) The Securities and Exchange Board of India (Issue and Listing of Debt securities) Regulations, 2008;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(vi) The management has identified and confirm the other laws as specifically applicable to the Company and as informed by the Company, it has proper system to comply with the provisions of the respective Acts, rules and Regulations;

I have also examined compliance with the applicable clauses of the following and I am of the opinion that the Company has prima facie complied with the applicable provisions except the qualifications mentioned in this report:

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

- (a) The Listing agreement entered into by the Company with Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Secretarial Standards 1 and 2 issued by the Institute of Company Secretaries of India.

During the period under review, I am of the opinion that the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except the following:

- i. The Company has not filed reports under Regulation 74(5) of the SEBI (Depository and Participants) Regulations, 2018 for the quarter ended 31<sup>st</sup> March, 2019 and 30<sup>th</sup> June, 2019 and for the quarter ended 30<sup>th</sup> September, 2019 the Company has delayed in filing of report.*
- ii. The Company has not filed the Financial Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31<sup>st</sup> March, 2019, 30<sup>th</sup> June, 2019 and 30<sup>th</sup> September, 2019 in XBRL format and also the Company has delayed in filing of the Financial Results for the quarter ended 30<sup>th</sup> September, 2019 in PDF format.*
- iii. Compliance Certificate under Regulation 7(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30<sup>th</sup> September, 2019 filed without signing by the Compliance Officer.*
- iv. The Company has delayed in filing of Compliance Certificate under Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31<sup>st</sup> March, 2019.*
- v. The Company has delayed in filing of the Outcome of the Board Meeting held on 03<sup>rd</sup> September, 2019.*
- vi. The Company has not filed the Voting Results of the Annual General Meeting held on 30<sup>th</sup> September, 2019 in PDF format as required to be filed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.*
- vii. The Company has not filed the disclosure under SEBI Circular No.: SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November, 2018 for the financial*

## **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

*year ended 31<sup>st</sup> March, 2019.*

- viii. The Company at its Board Meeting held on 30<sup>th</sup> May, 2019 approved and adopt policies under Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 but which was effective from 01<sup>st</sup> April, 2019.*
- ix. The Company has to close its trading window from end of every quarter till 48 hours after the declaration of financial results as per Regulation 9 read with Schedule B of SEBI (Prohibition of Insider Trading) Regulations, 2015 and BSE Circular No.: LIST/COMP/01/2019-20 dated 02<sup>nd</sup> April, 2019 but the Company has only closed from 28<sup>th</sup> May, 2019 to 30<sup>th</sup> May, 2019 and Board Meeting was held on 30<sup>th</sup> May, 2019.*
- x. The Company has not intimated to the Designated Persons regarding closure of trading window but the Company has intimated to the Stock Exchange except the qualification mentioned in point No.: ix above.*
- xi. The Company has not intimated the changes of the Director and Compliance Officer to the depositories as required under SEBI Circular No. SEBI/HO/CFD/DCR1/CIR/P/2018/85 dated 28<sup>th</sup> May, 2018.*
- xii. The Company has given loans in excess of the limit prescribed under Section 186 of the Companies Act, 2013 without prior approval of the members of the Company.*
- xiii. The Company has not filed the forms MGT-14 as required to be filed under Section 179(3) of the Companies Act, 2013 for few Board Resolutions.*

I further report that:

1. I have not examined the Financial Statements, Financial books and related financial Act like Income Tax, Sales Tax, Value Added Tax, Goods and Services Tax, ESIC, Provident Fund, Professional Tax, Foreign Currency Transactions, Related Party Transactions, Borrowings, Loans etc., For these matters, I rely on the report of statutory auditors for Financial Statement for the financial year ended 31<sup>st</sup> March, 2020.
2. The Board of Directors of the Company is constituted with 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.

## **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

3. As per the information provided, the Company has prima facie given adequate notice to all the Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.
4. As per the minutes of the meetings, majority decisions of the Board were unanimous and no dissenting views were found as part of the minutes.
5. There are prima facie adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
6. The management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/files required by the concerned authorities and internal control of the concerned department.
7. The Company has taken approval of the members at the Annual General Meeting held on 30<sup>th</sup> September, 2019 to shift the Registered Office of the Company from the 'State of West Bengal' to the 'State of Maharashtra' and as on 31<sup>st</sup> March, 2020 the application was pending for the approval with the Regional Director.
8. The Company has appointed Ms. Himani Gupta as the Company Secretary and Compliance Officer of the Company with effect from 10<sup>th</sup> June, 2019.
9. I further report that during the audit period, there were no instances of:
  - i. Public/ Rights/debentures/ sweat equity, etc.;
  - ii. Issue of equity shares under Employee Stock Option Scheme;
  - iii. Redemption / Buy- back of securities;
  - iv. Major decisions taken by the Members in pursuance to the Section 180 of the Companies Act, 2013 which would have major bearing on the Company's affairs;
  - v. Merger / amalgamation / reconstruction etc.;
  - vi. Foreign Technical Collaborations.
10. The Company has not maintained the website as required to be maintained under SEBI Regulations and other statutory laws as applicable

I further report that:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on my audit.

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2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of Company.
5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the Management has conducted the affairs of the Company.
7. Further, I have to state that I have not carried out the physical inspection of any records maintained by the Company and due to prevailing lockdown conditions owing to the COVID-19 across the nation. I have relied on the records made available by the Company through digital mode and also on the Management Representation Letter issued by the Company.

**Place: Sarkari Goliya**

**Date: 05<sup>th</sup> December, 2020**

**UDIN: A057826B001411662**

**Parbat V. Chaudhari**

**ACS No.: 57826**

**COP No.: 22429**

# 40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020

## Annexure - C DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

<b>(A) Conservation of Energy</b>		
1	the steps taken or impact on conservation of energy	Nil
2	the steps taken by the company for utilising alternative sources of energy	Nil
3	the capital investment on energy conservation equipments	Nil
<b>(B) Technology Absorption</b>		
1	the efforts made towards technology absorption	Nil
2	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
3	in case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year):	N.A.
4	the expenditure incurred on Research and Development	Nil
<b>(C) Foreign exchange earnings and outgo</b>		
	The foreign exchange earned (actual inflows)	Rs. Nil (Previous Year Rs. Nil )
	The foreign exchange outgo (actual outflows)	Rs. Nil (Previous Year Rs. Nil )

For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd

Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005

Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841

Place: Mumbai

Date: 5<sup>th</sup> December, 2020.

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## **Annexure - D Management Discussion & Analysis Report**

### **OVERALL REVIEW**

In Fiscal 2019-20, the global economic condition remained unpredictable 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.

### **INDUSTRY OUTLOOK**

The demand is expected to increase in near future and the company is focusing to start its operations once it finalizes the product having better growth prospectus in the market.

### **RISKS AND CONCERNS**

The continued policies of Government regarding change on the interest rate on lending and the changing policies of RBI in the matter of REPO rate and reverse REPO rate 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 commiserating 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).



# **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

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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.

## **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.

## **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.

## **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.

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**For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd**

**Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005**

**Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841**

**Place: Mumbai**

**Date: 5<sup>th</sup> December, 2020**

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## ANNEXURE TO THE DIRECTORS' REPORT

### REPORT ON CORPORATE GOVERNANCE

#### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company has been practicing good Corporate Governance over the years. Corporate Governance is synonymous with efficient conduct of the business operations, maintaining utmost transparency in its activities, proper and timely disclosures to all the regulatory authorities, cementing the bond of confidence with all those who are an integral and inseparable part of the business activities – shareholders, employees, end-users, bankers, financiers and the society at large and thereby ensuring a perpetual relationship of trust and confidence. It is the philosophy of the Company to continue to have accountability, transparency and integrity in all its business transactions and practices.

#### 2. BOARD OF DIRECTORS:

##### 2.1 Composition:

As on 31<sup>st</sup> March 2020, the Board of Directors consisted of 4 (Four) Directors. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting, the number of Directorships in other public limited companies and chairmanships / memberships in committees held by them as on 31<sup>st</sup> March, 2020 are given below:

Name of Directors	Category	No. of Board Meetings held	Attendance Particulars		No of Other Directorships <sup>1</sup>	Number of Committee positions held (including Company) <sup>2</sup>	
			Board Meeting	Last AGM		As Chairman	As Member
Mihir Rajesh Ghatalia	Executive Director	8	8	YES	2	-	3
Nimit Rajesh Ghatalia	Executive Director	8	8	YES	3	-	2
Damayanti ben*Pranla lGhatalia	Executive Director	6	6	YES	2	1	2
Chetan Kiritbhai Mehta	Independent Director	8	8	YES	1	2	6

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Lalit Radha Krishna Tulsiani	Independent Director	8	8	YES	0	2	3
Anil** Mandal	Independent Director	8	7	YES	1	0	2

\*Sad Demise as on 24.01.2020

\*\*Resigned w.e.f. 27.01.2020

## 2.2 Number and date of Board Meetings held:

Eight Board meetings were held during the financial year 2019-2020 and the gap between any two meetings did not exceed one hundred and twenty days as stipulated under Regulation 17(2) of the Listing Regulations. The dates on which the said meetings were held are 30<sup>th</sup> May 2019, 10<sup>th</sup> June 2019, 13<sup>th</sup> August 2019, 31<sup>st</sup> August, 2019, 03<sup>rd</sup> September, 2019 and 13<sup>th</sup> November, 2019, 27<sup>th</sup> January, 2020 and 16<sup>th</sup> March, 2020.

## 2.3 Disclosure of relationship between directors inter-se:

Damayantiben Pranal Ghatalia is Grandmother to Mihir and Nimit Rajesh Ghatalia and Mihir and Nimit Ghatalia are brothers.

## 2.4 Number of shares and convertible instruments held by Non-executive Directors:

As on 31st March, 2020, none of the Non-Executive Directors holds shares or convertible instruments in the Company.

## 2.5 Web link where details of familiarization programmes imparted to independent directors is disclosed:

The details of the programmes for familiarization of Independent Directors with the Company their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company are put up on the website of the Company.

## 3. AUDIT COMMITTEE:

### 3.1 Brief description of terms of reference:

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. Terms of Reference of the Audit Committee, inter alia, are as follows:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- ii. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.

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- iii. Approval of payment to statutory auditors for any other services rendered by statutory auditors.
- iv. Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
  - a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013.
  - b) Changes, if any, in accounting policies and practices and reasons for the same.
  - c) Major accounting entries involving estimates based on the exercise of judgment by management.
  - d) Significant adjustments made in the financial statements arising out of audit findings.
  - e) Compliance with listing and other legal requirements relating to financial statements.
  - f) Disclosure of any related party transactions.
  - g) Modified opinions in the draft audit report.
- v. Reviewing with the management, the quarterly financial statements before submission to the board for approval.
- vi. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
- vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of assets or undertaking of the Company wherever required.
- xi. Evaluation of internal financial controls and risk management systems.
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

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xiii. Reviewing the adequacy of internal audit function, if any, 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.

xiv. Discussion with internal auditors on any significant findings and follow up there on.

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.

xviii. To review the functioning of the whistle blower mechanism;

xix. Approval of the appointment of CFO after assessing the qualifications, experience & background, etc., of the candidate.

xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.

### 3.2 Composition:

As on 31st March, 2020, the Audit Committee comprised of Mr. Lalit Radha Krishna Tulsiani as Chairman, and Mr. Chetan Kiritbhai Mehta, Mr. Nimit Rajesh Ghatalia, as Members.

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

### 3.3 Meeting and attendance during the year:

During the financial year 2019-2020 the Audit Committee met four times on 30<sup>th</sup> May 2019, 10<sup>th</sup> June, 2019, 13<sup>th</sup> August 2019, 13<sup>th</sup> November 2019 and 27<sup>th</sup> January, 2020. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
Lalit Radha Krishna Tulsiani	Independent Director	Chairman	5	5
Chetan Kiritbhai Mehta	Independent Director	Member	5	5
Nimit Rajesh Ghatalia	Executive Director	Member	5	5

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## 4. NOMINATION AND REMUNERATION COMMITTEE:

### 4.1 Brief Description of terms of reference:

The broad terms of reference of the Nomination and Remuneration Committee includes the areas laid out under Section 178 of the Companies Act, 2013 and Para A of Part D of Schedule II of the Listing Regulations. The scope of the Nomination and Remuneration Committee covers, inter alia, formulation of the criteria for determining qualifications, positive attributes and independence of a Director, recommendation to the Board of Directors on policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees, formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors, devising a policy on diversity of Board of Directors, identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and whether to extend or continue the term of appointment of the Independent Director on the basis of report of performance evaluation of Independent Directors.

### 4.2 Composition:

As on 31st March, 2020, the Nomination and Remuneration Committee comprised of Mr. Chetan Kiritbhai Mehta as Chairman, and Mr. Lalit Radha Krishna Tulsiani, Mr. Anil Mandal, as Members. The Company Secretary of the Company acts as the Secretary of the Nomination and Remuneration Committee.

### 4.3 Meeting and attendance during the year:

During the financial year 2019-2020 the Nomination and Remuneration Committee met Three times on 30<sup>th</sup> May, 2019, 10<sup>th</sup> June 2019 and 27<sup>th</sup> January, 2020. The attendance of the Members at the meetings is as under:

Name of the Members	Category	Position	No. of Meetings	
			Held	Attended
Chetan Kiritbhai Mehta	Independent Director	Chairman	3	3
Lalit Radha Krishna Tulsiani	Independent Director	Member	3	3
Anil Mandal*	Independent Director	Member	3	3

\* Resigned as on 27/01/2020

### 4.4 Performance evaluation criteria for Independent Directors:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors of

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the Company has evaluated the performances of the Board as a whole, individually of all the Directors including Independent Directors and Chairman and all the Committees. The questionnaires are prepared considering the business of the Company. The evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

1. Attendance of Board Meeting and Committee Meetings;
2. Quality of contribution to Board deliberations;
3. Strategic perspectives or inputs regarding future growth of the Company and its performances;
4. Providing perspectives and feedback going beyond information provided by the management.

### 5. REMUNERATION OF DIRECTORS:

a) The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the financial year 2019-2020.

b) Non-Executive Directors did not draw any remuneration from the Company.

c) Details of remuneration and sitting fees paid /payable to Directors for the financial year ended 31<sup>st</sup> March 2020:

Name of Directors	Salary	Perquisites or Allowances	Contribution to PF & others	Sitting Fees	Total
Mihir Rajesh Ghatalia	-	-	-	-	-
Nimit Rajesh Ghatalia	-	-	-	-	-
Damayantiben Pranlal Ghatalia*	-	-	-	-	-
Chetan Kiritbhai Mehta	-	-	-	-	-
Lalit Radha Krishna Tulsiani	-	-	-	-	-
Anil Mandal**	-	-	-	-	-

\*Sad Demise as on 24/01/2020

\*\*Resigned as on 27/01/2020



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## 6. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

### 6.1 Composition:

As on 31st March, 2020, the Stakeholders' Relationship Committee comprised of Mr. Lalit Radha Krishna Tulsiani as Chairman, and Mr. Chetan Kiritbhai Mehta, Mr. Nimit Rajesh Ghatalia. The Company Secretary of the Company acts as the Secretary, of the Stakeholders' Relationship Committee.

### 6.2 Compliance Officer:

Mrs. Himani Gupta, Company Secretary is the Compliance Officer of the Company.

### 6.3 Status of Investors' complaints received from shareholders and disposed during the year:

No. of complaints pending as on 01.04.2019	NIL
Complaints received during the year	NIL
Complaints disposed during the year	NIL
No. of complaints pending as on 31.03.2020	NIL

## 7. GENERAL BODY MEETINGS:

### 7.1 Location and time, where last three Annual General Meetings held:

AGM	Financial Year	Date	Time	Venue
39 <sup>th</sup> AGM	2018-2019	30.09.2019	11.00 A.M	Registered Office
38 <sup>th</sup> AGM	2017-2018	28.09.2018	1.00 P.M	Registered Office
37 <sup>th</sup> AGM	2016-2017	25.09.2017	11.00 A.M	Registered Office

## 8. MEANS OF COMMUNICATION:

**8.1** The quarterly, half yearly and annual financial results of the company are sent to the Stock Exchange immediately after they are approved by the Board of Directors and posted on Company's website and also published in newspapers, viz, Active Times (English) and Mumbai Lakshadeep (Marathi) in compliance with Listing Regulations, 2015.

**8.2 Website:** The Company's website [www.worthinv.com](http://www.worthinv.com) contains separate section 'Investor Relations' where shareholders information is available. The Company's financial results and annual reports are also available on the website in a user-friendly and downloadable form.

### 8.3 News releases, presentations, among others:

All Corporate Announcements made to the Stock Exchange during the year 2019-2020 are available on the website of the Company. During the year 2019-2020, the company has not

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made any presentations to institutional investors and analysts.

## 9. GENERAL SHAREHOLDERS INFORMATION:

a) **40<sup>th</sup> Annual General Meeting: Tuesday**, the 29<sup>th</sup> day of December, 2020 at 11:00 A.M. at its registered office at 497/501, Village Biloshi, Taluka Wada, Thane MH- 421303 IN.

b) **Financial Year:** April 1 to March 31

c) **Dividend payment date:** Nil

d) **Listing on Stock Exchange:** BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001 and Calcutta Stock Exchange

e) **Listing Fees:** The Company has paid the listing fees for the financial year 2019-20.

f) **Stock Code:** BSE: 538451, ISIN: INE114001012

g) **Trading of Securities:** The securities of the Company were not suspended from trading at any time during the financial year 2019-2020.

h) **Registrar and Share Transfer Agent:**

**MAHESHWARI DATAMATICS PVT.LTD.**

**SEBI Authorised Registrar & Share Transfer Agents**

**Head Office:**

23, R.N.Mukherjee Road, 5<sup>th</sup> Floor

Kolkata-700001

Phone: 22435029/5809

Email: mdpldc@yahoo.com

Website: www.mdpl.in

i) **Share Transfer System:**

In terms of Regulation 40(2) of the Listing Regulations, the Board of Directors have delegated the power to attend all the formalities relating to transfer of securities to the Registrar & Share Transfer Agent (RTA) pursuant to which the reports on transfer of securities received from the RTA are placed before the Board of Directors in each Board Meeting.

Shares lodged for transfer are normally processed within 15 days from the date of lodgement, if documents are found to be in order. Shares under objection are returned within two weeks.

All requests for dematerialization of shares are processed and the confirmation is given to the respective depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) within 21 days.

The Company obtains Certificate of Compliance pertaining to share transfer formalities half-

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yearly as required under Regulation 40(9) and quarterly certificate of Reconciliation of Share Capital Audit Report from Company Secretary in Practice in compliance with the Listing Regulations and files the said certificates with the Stock Exchange (BSE).

### j) Distribution of Shareholding as at 31<sup>st</sup> March, 2020

Range	Shareholders		Equity shares	
	Number	% of total	Number	% of total
Up to 500	472	89.225	106129	3.2356%
501 to 1000	27	5.104	25675	0.7828%
1,001 to 10,000	7	1.3233	27001	0.8232%
10,001 & 50,000	4	0.7561	86307	2.6313%
50,001 & 100,000	7	1.3233	524400	15.9878%
100,001 and Above	12	2.2684	2510488	76.5393%
<b>Total</b>	<b>529</b>	<b>100</b>	<b>32,80,000</b>	<b>100%</b>

### k) Dematerialization of Equity Shares and Liquidity:

As on 31st March, 2020, 91.72% of the total shares of the Company were in dematerialized form.

## 10. DISCLOSURES:

**10.1 Related Party Transactions:** There were no transactions of material nature with related parties during the financial year 2019-2020 that had potential conflict with the interest of the Company at large. All the transactions entered during the financial year 2019-2020 with related parties were on arm's length basis and the same are disclosed in Notes on Accounts as appended to the financial statements. The policy on dealing with Related Party Transactions is available on Company's website.

**10.2 Compliance by the Company:** The Company has complied with all the requirements of the Listing Regulations entered into with the Stock Exchange, as well as the regulations and guidelines of SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchange, SEBI or other statutory authorities during the last three years.

### **10.3 Whistle Blower policy / Vigil Mechanism and affirmation that no personnel has been denied access to the Audit Committee:**

The Company has established a vigil mechanism for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct or ethics policy. The mechanism also provides for adequate safeguards against victimization of director(s) / employee(s) who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in the exceptional cases. We affirm that during the financial year 2019-2020, no employee or director was denied access to the Audit Committee. The policy on Vigil mechanism is uploaded at the Company website.

### **10.4 Adoption of mandatory and non-mandatory requirements of Regulation 27 of SEBI**

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## **(Listing Obligations & Disclosure Requirements) Regulations, 2015:**

The Company has complied with all mandatory requirements of Regulation 27 and Schedule V of Listing Regulations. The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of Listing Regulations.

(a) Audit Qualification - The Company is in the regime of unmodified audit opinion on financial statements.

(b) Separate posts of Chairman and CEO - The Company has separate Chairman and Chief Executive Officer.

(c) Reporting of Internal Auditor - The Internal Auditor directly reports to the Audit Committee.

## **10.5 Web- link for policy determining 'material' subsidiaries:**

The Company does not have any subsidiary as defined under the Companies Act, 2013.

## **10.6 Compliance of the requirement of Corporate Governance Report:**

During the financial year 2019-2020, the Company has complied with the requirements of Corporate Governance Report of sub paras (2) to (10) of the Point C of Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

## **10.7 Disclosure of the Compliance with Corporate Governance:**

The Company has complied with the regulations 17-20, 22-23, 25-27 and Clauses (b) to (i) of regulations 46(2) of Listing Regulations during the financial year 2019-2020. Regulations 21 and 24 of Listing Regulations are not applicable to the Company.

## **10.8 Disclosure with respect to demat suspense account/unclaimed suspense account:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/bonus/right issues as at 31<sup>st</sup> March, 2020. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

## **10.9 Disclosure of accounting treatment:**

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

## **10.10 Code of Conduct for Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading for its management, staff and directors. The Code lays down guidelines and procedures to be followed and disclosures to be made by directors, top level executives and staff whilst dealing in shares. The Company Secretary has been appointed as the Compliance Officer and is responsible for adherence to the Code.

## **10.11 Code of Conduct:**

The Company has framed and adopted a Code of Conduct for the Board of Directors and Senior Management Personnel of the Company. All the members of the Board and Senior

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Management Personnel have affirmed compliance to the Code as on 31st March, 2020. A declaration to this effect is annexed to this report. The code is available on the Company's website.

### **10.12 Compliance Certificate by Practicing Chartered Accountant:**

The Company has obtained a certificate from the Practicing Chartered Accountant regarding compliance of conditions of Corporate Governance as stipulated in Schedule V of the Listing Regulations, which is annexed herewith and forms part of this Annual Report.

### **10.13 Legal Proceedings:**

There is no legal proceeding pending against the Company

**For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd**

**Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005**

**Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841**

**Place: Mumbai**

**Date: 5<sup>th</sup> December, 2020.**

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## **CERTIFICATE OF CODE OF CONDUCT**

### **DECLARATION - CODE OF CONDUCT**

Pursuant to Regulation 17 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board Members and the Senior Management Personnel of the Company have affirmed compliance with the Company's Code of Conduct during the financial year ended 31st March, 2020.

**For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd**

**Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005**

**Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841**

**Place: Mumbai**

**Date: 5<sup>th</sup> December, 2020.**

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## **REPORT ON CORPORATE GOVERNANCE & NON DISQUALIFICATION OF DIRECTORS**

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organisation's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values while meeting stakeholder's expectations.

It is imperative that our Company affairs are managed in a fair and transparent manner. This is vital to gain the trust of our stakeholder.

Pursuant to Regulation 15(2) of SEBI (Listing and Obligation Requirements) Regulations, 2015, compliance with the certain provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is not mandatory for the time being for Companies having paid up equity share capital not exceeding Rs 10 crore and Net Worth not exceeding Rs 25 crore, as on the last day of the previous financial year.

Since our Company falls in the ambit of foresaid exemption, compliance with the certain provisions of SEBI (Listing obligation and Disclosure Requirements) Regulations 2015 is not mandatory for our Company. Consequently our Company is not required to provide Certificate of Corporate Governance and Certificate of Non- Disqualification of Directors.

However, our Company has complied with all the disclosures and requirements which are applicable under all the rules, regulations for the time being in force.

**For and on behalf of the Board of Directors  
Worth Investment & Trading Co. Ltd**

**Sd/-  
Mihir Rajesh Ghatalia  
Director  
DIN: 00581005**

**Sd/-  
Nimit Rajesh Ghatalia  
Director & CEO  
DIN: 07069841**

**Place: Mumbai  
Date: 5<sup>th</sup> December, 2020.**

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## **INDEPENDENT AUDITOR'S REPORT**

**To,**  
The Members of,  
**WORTH INVESTMENT & TRADING COMPANY LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### **Opinion**

We have audited the accompanying standalone financial statements of **WORTH INVESTMENT & TRADING COMPANY LIMITED** (the "Company"), which comprise the Balance Sheet as at 31st March 2020, and the Statement of Profit and Loss, the Cash Flow Statement, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2020, and its profit, 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 Responsibility 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 ethical 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.



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Our opinion on the standalone financial statements does not cover the other information and we will 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, cash flows and changes in equity of the Company in accordance with the 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 statement 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

## **Auditor's Responsibility 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

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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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

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.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 (the "Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable 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 Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial.

## **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations on its financial position in its standalone financial statements
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For DMKH & Co.  
Chartered Accountants  
(FRN: 116886W)**

**Manish Kankani  
Partner  
Membership No. 158020  
Place: Mumbai  
Date: 07/08/2020**

# **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT (Referred to in Paragraph 1, under the "Report on Other Legal and Regulatory Requirements" section of our report of even date)**

### **Report on the Standalone Financial Statements of WORTH INVESTMENT & TRADING COMPANY LIMITED**

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us during the course of the audit, we state as under:

- i) In respect of companies fixed assets
  - a. The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. According to the information and explanation given to us, these fixed assets have been physically verified by the management at reasonable intervals.
  - c. The Company does not own any immovable properties
- ii) The Company is Service Company hence the provisions of clause (ii) are not applicable to the Company.
- iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clauses 3(iii) (a), (b) and (c) of the order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees and security, the provisions of sections 185 and 186 of the Act have been complied with.
- v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits. Therefore, the compliance with respect to directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the company.
- vi) As explained to us, maintenance of cost records prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

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- vii)
- a. According to the information and explanations given to us and the records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, goods and service tax, cess and other material statutory dues with appropriate authorities wherever applicable.
  - b. According to the information and explanations given to us, no undisputed arrears of statutory due were outstanding as at March 31, 2020 for a period of more than 6 months from the date they became due.
- viii) Based on our audit procedures and the information and explanations provided by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to financial institutions, banks and Government. The Company does not have any debenture holders.
- ix) In our opinion and according to the information and explanations given to us, the company has not raised any term loans during the year. The company has not raised any money by way of initial public offer or further public offer, including debt instruments.
- x) During the course of our examination of the books and records of the company carried in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the year.
- xi) In our opinion and according to the information and explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii) Since the company is not a Nidhi company, clause xii of para 3 of the Order is not applicable to the Company.
- xiii) In our opinion, and based on such checks as we considered appropriate, all the transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the Financial Statements, etc as required by the applicable Accounting Standards.
- xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

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- xv) In our opinion, and based on such checks as we considered appropriate, and according to the information and explanations given to us, the company has not entered in to any non-cash transactions with directors or persons connected with them. Accordingly, the provision of clause 3 (xv) of the Order are not applicable.
- xvi) In our opinion, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as NBFC Company. And accordingly, the provisions of clause 3 (xvi) of the Order are is applicable to the Company.

**For DMKH & Co.**  
**Chartered Accountants**  
**(FRN: 116886W)**

**Manish Kankani**  
**Partner**  
**Membership No. 158020**  
**Place: Mumbai**  
**Date: 07/08/2020**

# **40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

## **ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT (Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)**

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

We have audited the internal financial controls over financial reporting of **WORTH INVESTMENT & TRADING COMPANY LIMITED** (the “Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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.

#### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.



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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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

A company's internal financial control over financial reporting is a process designed to provide 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.

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## **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on “the criteria for internal financial control over financial reporting 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 DMKH & Co.  
Chartered Accountants  
(FRN: 116886W)**

**Manish Kankani  
Partner  
Membership No. 158020  
Place: Mumbai  
Date: 07/08/2020**

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## WORTH INVESTMENT & TRADING COMPANY LIMITED

Balance Sheet as at 31st March, 2020

Particulars	Note	As on 31st March 2020		As on 31st March 2019	
<b><u>EQUITY &amp; LIABILITIES</u></b>					
<b>Shareholders' Funds</b>					
(a) Share Capital	2	32,800,000		32,800,000	
(b) Reserves & Surplus	3	14,461,512	<b>47,261,512</b>	14,022,725	<b>46,822,725</b>
<b>Non Current Liabilities</b>					
(a) Unsecured Loan	4	28,630,372		-	
(b) Long Term Provisions	5	366,775	<b>28,997,147</b>	341,275	<b>341,275</b>
<b>Current Liabilities</b>					
(a) Other current Liabilities	6	178,019		232,398	
(b) Short term provisions	7	1,051,009	<b>1,229,028</b>	922,341	<b>1,154,739</b>
<b>TOTAL</b>			<b>77,487,687</b>		<b>48,318,739</b>
<b><u>ASSETS</u></b>					
<b>Non-Current Assets</b>					
(a) Fixed assets					
Tangible assets	8	2,096		2,096	
(b) Non-Current Investments	9	8,250,000		9,450,000	
(c) Deferred Tax Assets	10	2,074		2,074	
(d) Long Term Loans & Advances	11	66,342,817		37,367,853	
(e) Other Non-current Assets	12	18,438	<b>74,615,425</b>	36,876	<b>46,858,899</b>
<b>Current Assets</b>					
(a) Cash and Cash equivalents	13	1,318,540		55,351	
(b) Short-term Loans and Advances	14	1,553,722		1,404,489	
(c) Other Current Assets	15	-	<b>2,872,262</b>	-	<b>1,459,840</b>
<b>TOTAL</b>			<b>77,487,687</b>		<b>48,318,739</b>

Significant Accounting Policies 1

Notes to Accounts 20

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

As per our report of even date

For and on behalf of the Board

**For DMKH & Co**

Chartered Accountants

Firm Registration No.: 0116886W

**CA Manish Kankani**

Partner

M. No. 158020

Place : Mumbai

Dated : 07-08-2020

**Mihir Rajesh Ghatalia**  
( Director )

**Nimit Rajesh Ghatalia**  
( Director )

\_\_\_\_\_  
Himani Gupta

CS

\_\_\_\_\_  
Bina Rajesh Ghatalia

CFO

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## WORTH INVESTMENT & TRADING COMPANY LIMITED Statement of Profit and Loss for the year ended 31st March 2020

Particulars	Note	As on 31st March, 2020	As on 31st March, 2019
I. Revenue from Operations	16	1,495,624	2,826,257
II. <b>Total Revenue</b>		<b>1,495,624</b>	<b>2,826,257</b>
III. <b>Expenses:</b>			
(a) Employee Benefits Expenses	17	280,000	1,238,230
(b) Depreciation	8	-	-
(c) Other expenses	18	622,669	1,143,116
<b>Total expenses</b>		<b>902,669</b>	<b>2,381,346</b>
IV. <b>Profit before Tax (III - IV)</b>		<b>592,955</b>	<b>444,911</b>
V. <b>Tax Expenses</b>			
(a) Current Tax		154,168	117,055
(b) Deferred Tax		-	4
VI. <b>Profit/(Loss) for the Year (V - VI)</b>		<b>438,787</b>	<b>327,860</b>
VII. <b>Earning per Equity Share ( nominal value of share Rs.10/- each)</b>	19		
(a) Basic		0.13	0.10
(b) Diluted		0.13	0.10

Significant Accounting Policies

1

Notes to Accounts

20

The accompanying notes are an integral part of the financial statements

As per our report of even date

**For DMKH & Co**

Chartered Accountants

**Firm Registration No.: 0116886W**

**CA Manish Kankani**

Partner

M. No. 158020

Place : Mumbai

Dated : 07-08-2020

Mihir Rajesh Ghatalia  
( Director)

Nimit Rajesh Ghatalia  
(CEO & Director)

Himani Gupta  
CS

Bina Rajesh Ghatalia  
CFO

**WORTH INVESTMENT & TRADING COMPANY LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2020**

	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period	
		Rs		Rs
<b>1. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit/(Loss) before Tax (a)		<b>438,787</b>		<b>444,911</b>
Add :				
Depreciation	-		-	
Preliminary expenses written off	18,438		18,439	
Sub Total - (b)		<b>18,438</b>		<b>18,439</b>
<b>Operating Profit before Working Capital Changes (a+b)</b>		<b>457,225</b>		<b>463,350</b>
Adjustments for :				
{Increase} / Decrease in Short term Loans & advances	(149,233)		7,482,924	
{Increase} / Decrease in Long term Loans & advances	(28,974,964)		(18,823,667)	
Increase/ { Decrease } in Long Term Provisions	25,500		-	
Increase/ { Decrease } in Short Term Provisions	128,668		744,616	
Increase/ { Decrease } in other Liabilities	(54,379)	(29,024,408)	35,492	(10,560,635)
Cash generated from/(used in) operations		(28,567,183)		(10,097,286)
Direct taxes paid/adjusted (net of refund)		-		117,055
<b>Net Cash flow from Operating Activities A</b>		<b>(28,567,183)</b>		<b>(9,980,231)</b>
<b>2. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Proceeds from sale/(purchase) of non current Investment	1,200,000		5,600,000	
<b>Net Cash flow from Investing Activities B</b>		<b>1,200,000</b>		<b>5,600,000</b>
<b>3. CASH FLOW FROM FINANCING</b>				

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

ACTIVITIES				
Proceeds from loan received	28,630,372			
<b>Net Cash from Financing Activities C</b>		<b>28,630,372</b>		-
Net Increase in Cash/Cash Equivalent (A+B+C)		1,263,189		(4,380,231)
Cash/Cash Equivalents (Opening)		55,351		4,435,582
<b>Cash/Cash Equivalents (Closing)</b>		<b>1,318,540</b>		<b>55,351</b>
<b>Note :</b>				
1	The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard - 3 on Cash Flow Statements			
2	Components of cash and cash equivalents	Figures as at the end of current reporting period		Figures as at the end of the previous reporting period
	Cash in Hand	1,222,456		655
	Cash at Bank	96,084		54,696
	<b>Total</b>	<b>1,318,540</b>		<b>55,351</b>

As per our report of even date

**For DMKH & Co**

Chartered Accountants

**Firm Registration No.: 0116886W**

**Mihir Rajesh Ghatalia**

( Director)

**Nimit Rajesh**

**Ghatalia**

(Director &CEO)

**CA Manish Kankani**

M. No. 158020

Place : Mumbai

Dated : 07-08-2020

**Himani Gupta**

(CS)

**Bina Rajesh Ghatalia**

(CEO)

# 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

## WORTH INVESTMENT & TRADING COMPANY LIMITED

### 9. Non-Current Investments

#### Other Investments

##### Investments in Equity Instruments

#### (a) (Unquoted at cost)

(fully paid-up; FV Rs 1000 each, unless otherwise stated)

Crystal Dealmark Pvt. Ltd.	7,150,000	8,350,000
Twister Vincom Pvt Ltd	1,100,000	1,100,000
<b>Total of Non-Current Investments</b>	<b>8,250,000</b>	<b>9,450,000</b>

### 10. Deferred Tax Assets

Opening Balance	2,074	2,070.00
Add: Generated	-	4.00
Less: Reversed	-	-
Closing Balance	<b>2,074</b>	<b>2,074.00</b>

### 11. Long-term Loans and Advances (Unsecured, considered good)

#### Loans and advances to

Others	66,342,817	37,367,853
	<b>66,342,817</b>	<b>37,367,853</b>

### 12. Other Non-current Assets

Preliminary Expenses	18,438	36,876
	<b>18,438</b>	<b>36,876</b>

### 13. Cash and Cash Equivalents

Cash in hand	1,222,456	655
Balances with Banks in Current Account	96,084	54,696

## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

	<u>1,318,540</u>	<u>55,351</u>
<b><u>14. Short-term Loans and Advances</u></b> <b><u>(Unsecured, considered good)</u></b>		
<u>Loans and advances to</u>		
Others	-	-
<u>Others</u>		
Balance with Income		
Tax Authorities	<u>1,553,722</u>	<u>1,404,489</u>
	<u>1,553,722</u>	<u>1,404,489</u>
<b><u>15. Other Current</u></b> <b><u>Assets</u></b>		
Advances for investment	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
<b><u>16. Revenue from</u></b> <b><u>Operations</u></b>	<b>As on 31st</b> <b>March, 2020</b>	<b>As on 31st</b> <b>March, 2019</b>
	Rs	Rs
Interest on Loan	<u>1,495,624</u>	<u>2,826,257</u>
	<u>1,495,624</u>	<u>2,826,257</u>
<b><u>17. Employee Benefits</u></b> <b><u>Expenses</u></b>		
Salaries & Bonus to Staff	<u>280,000</u>	<u>1,238,230</u>
	<u>280,000</u>	<u>1,238,230</u>
<b><u>18. Other Expenses</u></b>		
Advertisement Expenses	16,480	21,630
<u>Auditors' Remuneration</u>		
Audit Fees	51,920	47,200
Bank Charges	1,577	531
CDSL Charges	-	23,000
Filing Fees		



## 40<sup>TH</sup> ANNUAL GENERAL MEETING 2020

	22,400	-
Other Write offs	-	149,741
Professional Fees	98,500	62,540
RTA Expenses	29,500	63,010
Preliminary Expenses		
Written Off	18,438	18,439
Printing & Stationery expenses	-	49,070
Other Expenses	69,854	245,720
Listing Fees	300,000	310,000
Travelling & Conveyance	-	70,230
Misc Exp	-	82,005
Custody Fees	14,000	-
	<b>622,669</b>	<b>1,143,116</b>

### 19. Earning per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March, 2020	31 March, 2019
Net Profit / (Loss) attributable to equity shareholders	438,787	327,860
Weighted average number of equity shares in calculating EPS		
Nominal value of Equity Shares	10	10
Closing No. of Shares	3,280,000	3,280,000
Basic & Diluted EPS	0.13	0.10

### 20. Notes to Accounts :

# 40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020

## a) Segment Reporting

The Company is predominantly engaged in the business of financial activities and is a 'Single Segment' Company.

## b) Related Party Disclosures

As per Accounting Standard 18 'Related Party Disclosures', the disclosure of transactions with related parties are given below:

### (i) Names of the related parties and description of relationship

- Key Management Personnel (KMP):**  
KALPANA TEKCHANDANI  
MIHIR RAJESH GHATALIA  
NIMIT GHATALIA

### (ii) Transactions with related parties during the period:

The Related party transaction during the year to see disclose in term of AS - 18 are as follows:

Sl. No.	Related Party Company	Nature of Transaction	31.03.2020	31.03.2019
1	ENAM ORGANICS INDIA LIMITED	LOAN ADVANCES	28,630,372	13,238,274

Sl. No.	Key Management Personnel	31.03.2020	31.03.2019
1	Salary	110,000	110,000

## c) Accounting for Taxes on Income

As availability of future taxable income is certain, provision for deferred tax assets is made in term of AS 22, Accounting for Taxes on Income.

## 40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020

### **d) Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

On the basis of information available with the Company under the Micro, Small and Medium Enterprises Development Act, 2006, there are no Enterprises to whom the Company owes dues which are outstanding at year end. This has been relied upon by the Auditors.

**e)** Information as required in terms of Paragraph 18 of Non-Banking Financial, Non Systematically Important (Non-Deposit Accepting or Holding) Companies (Reserve Bank) Directions, 2016 is attached in separate annexure.

**f)** The management has assessed that there is no impairment of Fixed Assets requiring provision in the Accounts. Accordingly, there is no debit to the Statement of Profit & Loss for the impairment of Assets.

**g)** No provision has been made on account of gratuity as none of the employees have put in completed years of service as required by the payment of gratuity act.

**h)** No provision has been made on account of leave salary as there are no leave to the credit of employees as at the end of the year.

**i)** Previous year figures have been recast/reclassified wherever appropriate to confirm to current year's presentation as per revised Schedule III notified under the Companies Act, 2013.

**j)** All the figures in these notes are in 'Rs' except otherwise stated.

**As per our report of even date  
For DMKH & Co  
Chartered Accountants  
Firm Registration No.: 0116886W**

**For and on behalf of the Board**

**CA Manish Kankani  
Partner  
M. No. 158020  
Place : Mumbai  
Dated : 07/08/2020**

**Mihir Rajesh Ghatalia  
(Director)**

**Himani Gupta  
(CS)**

**Nimit Rajesh Ghatalia  
(Director)**

**Bina Rajesh Ghatalia  
(CFO)**

## WORTH INVESTMENT & TRADING COMPANY LIMITED

**NOTES FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020**

**NOTE - 8**  
**FIXED ASSETS**

Description	Rate	Gross Block			Depreciation			Net Block	
		As on 01.04.2019	Addition	As on 31.03.2020	Upto 31.03.2019	For the year	Upto 31.03.2020	As on 31.03.2019	As on 31.03.2020
TANGIBLE ASSETS									
Laptop		78,541	-	78,541	76,445	-	76,445	2,096	2,096
		78,541	-	78,541	76,445	-	76,445	2,096	2,096
<b>Total (PY)</b>		<b>78,541</b>		<b>78,541</b>	<b>64,878</b>	<b>11,567</b>	<b>76,445</b>	<b>2,096</b>	<b>2,096</b>

**WORTH INVESTMENT AND TRADING COMPANY LIMITED**

**CIN: L67120MH1980PLC343455**

Reg Off: 497/501, Village Biloshi, Taluka Wada, Thane MH- 421303

**40<sup>th</sup> ANNUAL GENERAL MEETING ON 29<sup>TH</sup> DECEMBER, 2020**

MGT-11

PROXY FORM

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

DP ID :- \_\_\_\_\_

Client ID:- \_\_\_\_\_

I \_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ in the district of \_\_\_\_\_

Member (s) of the above named Company hereby appoint \_\_\_\_\_

Of \_\_\_\_\_ district of \_\_\_\_\_

as my /our Proxy to attend and vote for me / us and my/ our behalf at the Fortieth Annual General Meeting of the Company to be held on 29<sup>th</sup> December, 2020 at 9:15 a.m. at 497/501, Village Bilohi, Taluka Wada, Thane MH- 421303 and at any adjournment thereof.

**40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020**

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# 40<sup>TH</sup> ANNUAL GENERAL MEETING | 2020

## WORTH INVESTMENT & TRADING COMPANY LIMITED

**NOTES FORMING PART OF THE BALANCE SHEET AS AT  
& STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2019**

**NOTE -  
8  
FIXED  
ASSETS**

Description	Rate	Gross Block			Depreciation			Net Block	
		As on 01.04. 2019	Addit ion	As on 31.03. 2020	Upto 31.03. 2019	For the year	Upto 31.03. 2020	As on 31.03. 2019	As on 31.03. 2020
TANGIBLE ASSETS									
Laptop		78,541	-	78,541	76,445	-	76,445	2,096	2,096
		78,541	-	78,541	76,445	-	76,445	2,096	2,096
<b>Total (PY)</b>		<b>78,541</b>		<b>78,541</b>	<b>64,878</b>	<b>11,567</b>	<b>76,445</b>	<b>2,096</b>	<b>2,096</b>