

PACHELI INDUSTRIAL FINANCE LIMITED

CIN: L74110MH1985PLC037772

Regd Office: C-001, Prathamesh Horizon, New Link Road, Borivali (W) Mumbai 400092

Email id: pacheliumar@gmail.com; Website: <https://pifl.in/>

November 22, 2022

To,
The Manager,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

BSE Ref: PIFL Scrip Code: 523862

Sub: Annual Report of the Company for the FY 2021-22 - Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to the subject matter captioned above, please find enclosed copy of Annual Report of the Company for the financial year 2021-22 along with the notice calling 37th Annual General Meeting.

This is for your information and record.

Thanking you,
Yours' Faithfully

For **Pacheli Industrial Finance Limited**

Sd/-
Pankaj Padamchand Dhoot
Director
DIN: 00790383

PACHELI INDUSTRIAL FINANCE LIMITED

37TH ANNUAL REPORT

2021-22

37TH ANNUAL REPORT 2021-22

CONTENTS:

Board of Directors	2
Notice	3-13
Directors' Report	14-23
Secretarial Audit Report	24-28
Independent Auditors' Report	29-36
Balance Sheet	37
Profit & Loss Account	38
Cash Flow Statement	39-40
Notes to Accounts	41-51
Proxy Form	52
Attendance Slip	53
Route Map	54

PACHELI INDUSTRIAL FINANCE LIMITED**37th ANNUAL REPORT 2021-22****BOARD OF DIRECTORS:**

Mr. Padamchand Bhanvarlal Dhoot	:	Managing Director & Chief Executive Officer (DIN: 01344573) (Resigned on 28/04/2021 and 06/05/2021 respectively)
Mrs. Pushpadevi Padamchand Dhoot	:	Promoter Director (DIN: 00118140) (Resigned on 12/05/2021)
Mr. Ramesh Khetan	:	Independent Non-Executive Director (DIN: 03315837) (Resigned on 28/06/2021)
Mr. Shahul Hameed Adam Bawa	:	Executive Director (DIN:08274289)
Ms. Lavanya Keerthipati	:	Executive Director (DIN: 08023130)
Mr. Mohamed Yusub	:	Executive Director (DIN: 07273435) (W.E.F. 28/04/2021)
Ms. Ansar Basha Faisun Nisha	:	Independent Director (DIN: 09199541) (W.E.F. 28/06/2021)
Dr. U Nainer Rawthar	:	Chief Executive Officer (W.E.F. 06/05/2021)
Mr. Pankaj Padamchand Dhoot	:	Additional Director (Appointed on 26/08/2022)
Mr. Pankaj Padamchand Dhoot	:	Chief Financial Officer (Resigned on 12/05/2021)
Mr. Magimai Anand	:	Chief Financial Officer (W.E.F. 14/05/2021)
Ms. Alpi Jain	:	Company Secretary (Resigned on 19/04/2021)
Ms. Gunjan Mittal	:	Company Secretary (w.e.f on 18/03/2022)

STATUTORY AUDITORS:

Mr. Narayanaswamy Subramanian (For FY 2021-22)
Chartered Accountants,
Chennai

SECRETARIAL AUDITORS:

Tariq Budgular & Co
Practicing Company Secretaries
Mumbai

BANKERS:

Axis Bank Limited
Rameshwar Co-op Bank Ltd.

REGISTRARS & SHARE TRANSFER AGENTS:

Skyline Financial Services Pvt. Ltd,
D - 153A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi-110020
Tel: 011-40450193-97 & 011-26812682-83
Email: admin@skylinerta.com
Website: www.skylinerta.com

REGISTERED OFFICE:

C-001, Prathamesh Horizon, New Link Road, Borivali (West),
Mumbai – 400092, Maharashtra, India.
CIN:L74110MH1985PLC037772
Tel.: 022-28684836
E-Mail: pacheliumar@gmail.com
Website: <https://pifl.in>

SHARES LISTED AT:

The BSE Limited

37TH ANNUAL GENERAL MEETING:

Date: 20th December, 2022

Day: Tuesday

Time: 01:00 P.M

Venue: C-001, Prathamesh Horizon, New Link Road,
Borivali (West), Mumbai – 400092, Maharashtra

NOTICE OF 37TH ANNUAL GENERAL MEETING

Notice is hereby given that the 37th (Thirty Seventh) Annual General Meeting of the Members of **Pacheli Industrial Finance Limited** (CIN:-L74110MH1985PLC037772) will be held on Tuesday, 20th December, 2022 at 1:00 P.M. at its registered office at C-001, Prathamesh Horizon, New Link Road, Borivali (West), Mumbai – 400092, Maharashtra, India 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 March 31, 2022 together with report of Board of directors and Auditor thereon.
2. To consider and appoint a Director in place of Ms. Lavanya Keerthipati, Director (DIN: 08023130), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider and appoint a Director in place of Mr. Shahul Hameed Adam Bawa, Director (DIN: 08274289), who retires by rotation and being eligible, offers himself for re-appointment
4. Appointment of M/s. Shyam C. Agrawal & Co., Chartered Accountants (FRN No.: 110243W) as Statutory Auditor of the Company to fill casual vacancy

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any (including any statutory modification or amendment thereto or reenactment thereof for the time being in force) and upon recommendation of the Audit Committee and Board of Directors, M/s. Shyam C. Agrawal & Co, be and is hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Mr. Narayanaswamy Subramanian, Chartered Accountants (Membership No.: 021628).

RESOLVED FURTHER THAT M/s. Shyam C. Agrawal & Co, Chartered Accountant, be and is hereby appointed as Statutory Auditor of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of 42nd Annual General Meeting of the Company to be held in the year 2027 on such remuneration as may be fixed by the Board of Directors in consultation with them.”

SPECIAL BUSINESS

5. Appointment of Mr. Pankaj Padamchand Dhoot as Whole Time Director of the Company

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

“RESOLVED THAT subject to provisions of Sec. 152 and other applicable provisions of the Companies Act, 2013 and the relevant rules made thereunder, including any statutory modifications or re-enactment thereof, for the time being in force, Mr. Pankaj Padamchand Dhoot (DIN: 00790383), who was appointed as an Additional Director by the Board at its Meeting held on 26th August, 2022, based on the recommendation of the Nomination & Remuneration Committee and who holds office as such, up to the date of ensuing Annual General Meeting and in respect of whom, the Company has received a Notice in writing under Sec. 160(1) of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as Whole Time Director of the Company and the period of his office shall be liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to the provisions of Section 196, 197, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other approval, as may be necessary, consent of the Members of the Company, be and is hereby accorded for the appointment of Mr. Pankaj Padamchand Dhoot (DIN: 00790383) as Whole Time Director for a period of 3 years with effect from 20th December, 2022 on the terms and conditions and remuneration as mentioned in explanatory statement.

RESOLVED FURTHER THAT the remuneration payable to Mr. Panakj Padamchand Dhoot, shall not exceed the overall ceiling of the total managerial remuneration as provided under section 197 and Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, the remuneration payable to Mr. Panakj Padamchand Dhoot, Whole Time Director by way of salary, perquisites and allowances shall not exceed the maximum remuneration payable in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 with liberty to the Board / Committee to decide the breakup of the remuneration from time to time in consultation with the Whole Time Director.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, usual or expedient, to give effect to the aforesaid resolution.”

**For and on behalf of the Board of
Pacheli Industrial Finance Limited**

**Place: Mumbai
Date: 22.11.2022**

**Sd/-
Pankaj Padamchand Dhoot
(Additional Director)
DIN: 00790383**

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts of the proposed ordinary/ special resolutions for the items is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF.** A proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company at its Registered Office not later than forty-eight hours before the Commencement of the meetings. Proxies submitted on behalf of companies, societies etc. must be supported by an appropriate resolution/authority, as applicable. A person shall not act as Proxy for more than 50 members and holding in the aggregate not more than 10 percent of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10 percent of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person.
3. Every member entitled to vote at the Annual General Meeting of the Company can inspect the proxies lodged at the Company at any time during the business hours of the Company during the period beginning twenty-four hours before the time fixed for the commencement of the Annual General Meeting and ending on the conclusion of the meeting. However, a prior notice of not less than 3 (three) days in writing of the intentions to inspect the proxies lodged shall be required to be provided to the Company.
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 (forty eight) hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books of the Company will remain closed from Wednesday, 14th December, 2022 to Tuesday, 20th December, 2022 (both days inclusive) for the purpose of Annual General Meeting and will be available for inspection at the venue of Annual General Meeting till the conclusion of the meeting.
8. Pursuant to the SEBI Circular No SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, every listed company has to update the Bank Account details and PAN of all the members of the Company. In view of above, members are requested to intimate changes, if any, pertaining to their name, postal address, email address (if any) telephone and mobile number, Permanent Account Number (PAN), mandates, nomination, power of attorney, Bank details such as, Name of the Bank and Branch, Bank Account Number, MICR code, IFSC code etc. to their respective Depository Participants (DPs) in case if share are held in electronic form. The Company or its Registrar and Share Transfer Agent (RTA) cannot act on any request received directly from members for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the members.

In case members are holding shares in physical form, they are requested to submit the changes in above particulars to the Company's RTA.

9. Pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 08, 2018, which provides that with effect from December 05, 2018, no request for transfer of securities shall be processed by the Company or RTA, as the case may be, until and unless the securities are held in the dematerialized form with a depository.

In view of above, the Members holding shares in physical form are requested to consider the same and convert their holding into dematerialized form to eliminate all risk associated with the physical shares. Members can contact the Company or RTA for any further assistance in this regard.

37TH ANNUAL REPORT 2021-22

10. In accordance with the provisions of Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, this Notice and the Annual Report of the Company for the financial year 2021-22 are being sent by e-mail to those Members who have registered their e-mail address with the Company's Registrars and Share Transfer Agents (RTA) (in respect of shares held in physical form) or with their Depository Participants (DPs) (in respect of shares held in electronic form) and made available to the Company by NSDL and CDSL.

For members who have not registered their email ids, physical copies of the Annual Report for the FY 2021-22 along with Notice of the 37th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent by other permissible modes.

11. Members desiring any relevant information on accounts at the 37th Annual General Meeting are requested to write to the Company well in advance to ensure that such requests reach the Company's registered office at least 7 days before the date of the 37th Annual General Meeting, so as to enable the Company to keep the information ready.
12. Relevant documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the Meeting.
13. Entry to the venue will be strictly regulated by the attendance slip which is annexed to the proxy form. Members are requested to produce the attendance slip duly signed along with photo identity proof i.e. Pan Card / Driving license / Passport Copy, if any, at the entrance of venue.
14. The ISIN of the Equity Shares of Rs.10/- each is INE926B01016.
15. A member can inspect the proxies lodged at any time during the business hours of the Company from the period beginning 24 (twenty four) hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, provided that not less than 3 (three) days of notice in writing is given to the Company before the commencement of the meeting.
16. Members please note that as a measure of economy, copies of the Annual Report of the 37th Annual General Meeting will not be distributed at the venue.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the DP of any change in address, stay abroad or demise of any shareholder as soon as possible. Do not leave your Demat account dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
18. In Compliance with the provisions of section 108 of the Act and the Rules framed thereunder, and Regulation 44 of the SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 the members are provided with the facility to cast their votes electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice.
19. The facility for voting through ballot paper shall be made available at the AGM and the Members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.
20. The members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
21. Members can opt for only one mode of voting, i.e. either by Ballot Form or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and vote cast through ballot Form shall be treated as invalid.
22. Members who do not have access to e-voting facility may send duly completed Assent / Dissent Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Mohammed Tariq Budgular, at the Registered Office of the Company not later than Monday, December 19, 2022 (5.00 p.m. IST). Members have the option to request for physical copy of the Assent / Dissent Form by sending an e-mail to dhoot_2000@rediffmail.com by mentioning their Folio / DP ID and Client ID No. However, the duly completed Assent / Dissent Form should reach M/s. Skyline Financial Services Pvt Ltd, D- 153 / A, 01st Floor, Okhla Industrial Area Phase – I , New Delhi – 110020, Tel No.: 011-26812682, 83, 011-264732681 to 88 Fax No. 011-26812682 not later than Monday, December 19, 2022 (5.00 p.m. IST). Assent / Dissent Form received after this date will be treated as invalid.
23. Route Map and details of Prominent Landmarks of the venue of the meeting is annexed with this notice.

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

Item No. 4: Appointment of M/s. Shyam C. Agrawal & Co. (FRN.110243W) as Statutory Auditor of the Company to fill casual vacancy

Mr. Narayanaswamy Subramanian, Chartered Accountant (Membership No. 021628) has resigned as the Statutory Auditor of the Company w.e.f. 11th July, 2022. As per the requirements of the Act and based on the recommendations of the Audit Committee, the Board of Directors of the Company has in its meeting held on 14th November, 2022 proposed to appoint M/s. Shyam C. Agrawal & Co. Chartered Accountants (FRN.110243W), as Statutory Auditor of the Company for a period of five years from the conclusion of this AGM till the conclusion of the 42nd AGM to be held in the year 2027.

M/s. Shyam C. Agrawal & Co. Chartered Accountants (FRN.110243W) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The terms and conditions of appointment of M/s. Shyam C. Agrawal & Co. including their remuneration, shall be as may be determined and recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company. There will be no material change in the remuneration proposed to be paid to Auditors and the remuneration paid to the Outgoing Auditors.

None of the Directors or the Key Managerial Personnel of the Company and their relatives are in any way financially or otherwise concerned or interested in the passing of this Ordinary Resolution as set out in this Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for your approval.

Item No. 5: Appointment of Mr. Pankaj Padamchand Dhoot as Whole Time Director of the Company

The Board of Directors of the Company appointed Mr. Pankaj Padamchand Dhoot as an Additional Director of the Company w.e.f. August 26, 2022. In terms of the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, Mr. Pankaj Padamchand Dhoot would hold office up to the date of the ensuing Annual General Meeting. In terms of Section 152, 196, 197 and other applicable provisions of the Companies Act, 2013 and on the basis of recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Pankaj Padamchand Dhoot is proposed to be appointed as Whole Time Director of the Company for a period of 3 years w.e.f. 20th December, 2022.

Broad particulars of the terms of appointment and remuneration payable to Mr. Pankaj Padamchand Dhoot are as under:

Salary and perquisites:

- a) Salary: 500,000/- per month.
- b) Contribution to Provident Fund, Superannuation fund or annuity fund to the extent such contribution either singly or put together are not taxable under the Income Tax Act, 1961.
- c) Gratuity: As per the rules of the Company, payable in accordance with the Approved Gratuity Fund and which shall not exceed half a month's salary for each completed year of service.
- d) Children's education allowance: In case of children studying in or outside India, an allowance limited to a maximum of Rs. 12,000/- per month per child or actual expenses incurred, whichever is less such allowance is admissible upto a maximum of two children.
- e) Holiday passage for children studying outside India/family staying abroad: Return holiday passage once in a year by economy class or once in two years by first class to children and to the members of the family from the place of their study or stay abroad India if they are not residing in India with the managerial person.
- f) Leave travel concession: Return passage for self and family in accordance with the rules specified by the Company where it is proposed that the leave be spent in home country instead of anywhere in India.

Minimum Remuneration:

In the event of the Company incurring a loss or having inadequate profits in any financial year, the remuneration, perquisites, benefits, allowances and amenities payable to Mr. Pankaj Padamchand Dhoot shall be in accordance with Section II of Part II of Schedule V of the Companies Act, 2013 as amended from time to time.

Sitting Fees:

He shall not be paid sitting fees for attending the meetings of the Board of Directors of the Company and committees thereof.

Mr. Pankaj Padamchand Dhoot shall not become interested or otherwise concerned directly or through his wife or minor children in any selling agency of the Company as per the provisions of the Law in force as applicable to the company.

The terms and conditions including the remuneration payable to the Whole Time Director for the appointment and terms and condition may be altered and varied from time to time by the Board as it may, in its discretion, deem fit.

Except Mr. Pankaj Padamchand Dhoot, himself, none of other Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financial or otherwise in the resolution as set out in Item no. 5.

The Board of directors therefore, recommends the resolution for appointment of Mr. Pankaj Padamchand Dhoot as a Director of the Company for approval of the members by passing the Special resolution.

Additional information on Directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Brief Resume of Mr. Pankaj Padamchand Dhoot is as under:

Name:	Pankaj Padamchand Dhoot
Age	43 years
Qualification	Chartered Accountant
Expertise in specific functional areas:	Finance
Disclosure of relationships between directors inter-se	None
Directorship held in other public companies (excluding Foreign Companies and Section 8 Companies)	None
Membership / Chairmanship of Committee of other Public Companies (includes only Audit and Stakeholder Relationship Committee)	None
Shareholding in the Company	0.01%

Dear Member,

Sub: Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, Pacheli Industrial Finance Limited ("the Company") is offering e-voting facility to its members in respect of the business to be transacted at the Annual General Meeting scheduled to be held on Tuesday, 20th December, 2022 at 01:00 P.M.

The Company has engaged the services of Central Depository Services (India) Ltd (CDSL) as the Authorized Agency to provide e-voting facilities. The e-voting particulars are set out below:

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

- Commencement of e-Voting: **Saturday, December 17, 2022 at 9:00 A.M.**
- End of e-Voting: **Monday, December 19, 2022 till 5:00 P.M.**
- The cut-off date for the purpose of e-Voting is **December 13, 2022**

Please read the instructions mentioned below before exercising the vote. This Communication forms an integral part of the Notice for the Annual General Meeting scheduled to be held on 20th December, 2022.

INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS

- a) The e-voting period commences on, **Saturday, December 17, 2022**, (09:00 am IST) and ends on **Monday, December 19, 2022** (5:00 pm IST). The shareholders holding shares as on the cut-off date of **December 13, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **December 13, 2022**. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- c) In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Log in Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi/Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on Login icon and select New System Myeasi 2) After successful login, the Easi/Easiest user will be able to see the E-Voting Menu. On clicking the E-Voting menu, the user will be able to see his/her holdings along with links of the respective E-Voting service provider i.e. CDSL/NSDL/KARVY/LINK INTIME as per information provided by Issuer/Company. Additionally, we are providing links to E-Voting Service Providers, so that the user can visit the E-Voting service providers' site directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration. 4) Alternatively, the user can directly access E-Voting page by providing Demat Account Number and PAN No. from a link on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.
Individual Shareholders holding securities in Demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open any web browser and type the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsd.com/ Secure Web/ IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open any web browser and type the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
---	---

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

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

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

d) Login Method of E-Voting for Shareholders other than Individual Shareholders & Physical Shareholders

The instructions for shareholders Remote e-voting electronically are as under:

- (i) The shareholders should log on to the e-voting website www.evotingindia.com.
- (ii) Click on "Shareholders" tab.
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vi) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form other than Individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • 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 company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> • 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.

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

- (viii) 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.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN of Pacheli Industrial Finance Limited- AGM on which you choose to vote.
- (xi) 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.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) 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.
- (xvii) 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a compliance user 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 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.
- (xviii) Pursuant to Section 107 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, there will be not be voting by show of hands on any of the agenda items at the meeting and ballot process at the meeting will be conducted in lieu thereof.
- e) Process for those SHAREHOLDERS whose email addresses are not registered with the Depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice.**
- For Physical Shareholders- Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company's Registrar and Share Transfer Agent (Skyline Financial Services Private Limited) at subhashdhingreja@skylinerta.com.
 - For Demat Shareholders- Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company's Registrar and Share Transfer Agent (Skyline Financial Services Private Limited) at subhashdhingreja@skylinerta.com.
 - For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

General Instruction:

- I. The voting period begins on 17.12.2022 at 9:00 A.M. and ends on 19.12.2022 at 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 (record date) of 13.12.2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - II. 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 under help section.
Name: Ms. Latha Nair
Designation: Manager
Address: 17th floor, P J Towers, Dalal Street, Mumbai - 400001
Contact no.: 1800-200-5533
Email: helpdesk.evoting@cdslindia.com
 - III. Once the vote on a resolution is cast by the shareholder by electronic means, the shareholder shall not be allowed to change it subsequently or cast his vote by any other means.
 - IV. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off/entitlement date of December 13, 2022.
 - V. E-voting platform will be blocked after the closure of e-voting period and no further e-voting/change of vote cast would be allowed thereafter.
 - VI. Members who have availed e-voting facility may attend the meeting however they cannot exercise their right to vote or change the vote.
- Note: If a person becomes member of the Company after the cut-off date, then the member may contact the Registrar and Share Transfer Agent of the Company for issuance of the Notice and Login id and other e-Voting related details.**
- VII. Details of Scrutinizer:
 - a) Mr. Mohammed Tariq Budgujar, Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
 - b) The Scrutinizer shall with a period not exceeding three days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes in cast of favour or against, if any, forthwith to the Chairman of the Company.
 - c) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on cut-off date i.e. 13.12.2022.
 - d) The results declared along with the Scrutinizer's Report shall be placed on the Company's Notice Board at its registered office and on the website of CDSL within three days of the passing of the resolutions at the Annual General Meeting of the Company.

BOARD'S REPORT

To,
The Members of
Pacheli Industrial Finance Limited,

Our Directors are pleased to present the 37th Annual Report on the business and operations of the Company, together with the Audited Financial Statements for the financial year ended 31st March, 2022.

1. FINANCIAL RESULTS

The Company's financial results for the financial year ended on the 31st March, 2022 are as under:

Particulars	For The Year Ended	
	31 st March, 2022 (In Rs. Lakhs)	31 st March, 2021 (In Rs. Lakhs)
Total Income	2.04	30.59
Total Expenses	8.65	16.89
Profit/(Loss) Before Tax & Extraordinary Item	(6.60)	13.71
Less: (a) Extraordinary Item	-	-
(b) Tax Expenses (Current Tax)	-	3.50
(c) Deferred Tax	-	-
(d) Tax related to earlier years	0.13	-
Profit/(Loss) from the period from continuing operations	(6.73)	10.21

2. RESERVES & PROVISIONS

The Company has not transferred any amount to general reserves.

3. DIVIDEND

Your Directors do not recommend any dividend on equity shares for the financial year ended March 31, 2022.

4. CHANGE IN NATURE OF BUSINESS

During the year, the Company has changed its business activity from providing financial assistance to providing consultancy services related to hotels, lodging houses and other multiple services. The said alteration in object clause was approved by the shareholders on 27th June, 2021 and registered by the Registrar of Companies, Mumbai by issuing fresh certificate dated August 18, 2021.

5. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

The members of the Board of Directors along with the details of the Directors and Key Managerial Personnel (KMP) appointed or resigned during the year is as follows:

S. No	Director/KMP	DIN/PAN	Designation	Date of appointment	Date of resignation
1.	Padamchand Bhanvarlal Dhoot	01344573	Managing Director	30/09/2015	28/04/2021

2.	Pushpadevi Padamchand Dhoot	00118140	Non-Executive Director	14/08/1986	12/05/2021
3.	Ramesh Kumar Khetan	03315837	Independent Director	28/01/2005	28/06/2021
4.	Lavanya Keerthipati	08023130	Director	22/01/2021	-
5.	Mohamed Yusub	07273435	Director	28/04/2021	-
6.	Shahul Hameed Adam Bawa	08274289	Director	22/01/2021	-
7.	Ansar Basha Faisun Nisha	09199541	Independent Director	28/06/2021	-
8.	Padamchand Bhanvarlal Dhoot	AABPD7356D	CEO	30/05/2014	06/05/2021
9.	Pankaj Padamchand Dhoot	AELPD0702M	CFO	30/05/2014	12/05/2021
10.	Alpi Jain	AMJPJ9258N	Company Secretary	30/12/2020	19/04/2021
11.	Gunjan Mittal	APVPM5164M	Company Secretary	18/03/2022	-

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Lavanya Keerthipati and Mr. Shahul Hameed Adam Bawa, Directors are liable to retire by rotation at the ensuing Annual General Meeting of the Company. Your Board of Directors commends their re-appointment.

Further, Mr. Pankaj Padamchand Dhoot, who was appointed as an Additional Director on 26th August, 2022 is proposed to be regularised and appointed as Whole time Director in the ensuing Annual General Meeting.

6. MEETINGS

The Board met eleven times during the financial year 2021-22. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013.

7. DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declaration from the Independent Director of the Company confirming that she met with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

8. STATEMENT OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

During the year under review, Ms. Ansar Basha Faisun Nisha was appointed as an Independent Director of the Company. The details regarding her expertise and experience is annexed herewith as Annexure-A which forms a part of this Report.

9. PERFORMANCE EVALUATION

In pursuance of the provisions of the Act, the evaluation of performance of the Board as a whole, Committees of the Board, Directors individually and Chairperson of the Company was carried out for the Financial Year 2021-22. The performance of each Director has been evaluated by Nomination and Remuneration Committee.

10. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

11. STATUTORY AUDITORS

Mr. Narayanaswamy Subramanian, Chartered Accountant (Membership No. 021628) was appointed as Statutory Auditors at the 36th Annual General Meeting held on September 30, 2021 for the period of Five (5) years. i.e. from the conclusion of 36th Annual General Meeting till the conclusion of 41st Annual General Meeting to be held in year 2026. The Company has received letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified from appointment. However, Mr. Narayanaswamy Subramanian, Chartered Accountant has tendered his resignation from the office of Statutory Auditor w.e.f 11th July, 2022.

Now the Board of Directors of the Company proposes to appoint M/s. Shyam C. Agrawal & Co, Chartered Accountants (FRN No.:110243W) as the Statutory Auditor of the Company for a period of five consecutive years i.e. from the conclusion of ensuing Annual General Meeting till the conclusion of 42nd Annual General Meeting to be held in the year 2027 to fill the casual vacancy caused due to resignation of Mr. Narayanaswamy Subramanian. The Company has received confirmation from the proposed Auditors to the effect that their appointment, if made, would be within the limits laid down by the Act.

The Auditors Report has been annexed with this report, Auditors observations are self-explanatory, which do not call for any further clarifications.

12. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

There were no frauds reported by auditors under sub-section (12) of section 143 which have occurred during the financial year 2021-22.

13. SECRETARIAL AUDITOR

M/s Tariq Budgujar & Co., Company Secretaries in Practice conducted the Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year ended 31st March, 2022 is annexed herewith as **Annexure-B** which forms a part of this Report.

The Secretarial Audit Report for the financial year ended 31st March, 2022 contains certain qualifications and clarifications by the Board are as follows:

***Observation 1:** The Company did not have the minimum required independent directors in accordance with the provisions of Section 149(4) of the Companies Act, 2013 during the financial year 2021-22*

Clarification: The Company had tried to find Independent Director to comply with the provisions of Section 149(4) of the Companies Act, 2013, however could not find a suitable person yet.

***Observation 2:** The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively during the financial year 2021-22;*

Clarification: The Company had tried to find Independent Director, but could not found a suitable person. The management will comply with the provisions of Section 177 and 178 of the Companies Act, 2013 as soon as the deserving candidate was found.

***Observation 3:** The Company did not appoint Internal Auditor as per the provisions of Section 138 of the Act.*

Clarification: The compliance was inadvertently escaped. The Company will take care and comply the same in the future.

37TH ANNUAL REPORT 2021-22

Observation 4: During the year under review, no meeting of Independent Directors was held as per the provisions of the Act

Clarification: The Company had tried to find Independent Director, but could not found a suitable person. The management will comply with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013 as soon as the deserving candidate was found.

Observation 5: The AGM Notice along with book-closure intimation was published in the newspaper having delay of one day as per the provisions of Section 108 of the Act

Clarification: The compliance was inadvertently delayed. The Company will take care and comply the same in the future.

Observation 6: Mr. Ramesh Kumar Shiv Bhagwan Khetan, Independent Director of the Company has not registered himself as Independent Director in the Data Bank as per the Section 149 of the Act

Clarification: The compliance of registration in the Data Bank was on the part of Mr. Ramesh Khetan. Further as on date of report, he ceased to be the Director of the Company

Observation 7: The Company did not employ any whole time Company Secretary as per the provisions of Section 203 of the Act since 19.04.2021. According to the minutes and disclosures made to stock exchange, Ms. Gunjan Mittal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 18.03.2022 but no form was filed to the ROC for such appointment. Therefore, we are unable to find out whether Company has Company Secretary as on 31.03.2022 or not;

Clarification: The Company has employed Ms. Gunjan Mittal as Company Secretary and Compliance Officer of the Company w.e.f. 18.03.2022. The filing of requisite e-forms to ROC was inadvertently escaped.

Observation 8: The following Forms under Companies Act, 2013 has not filed by the Company for the events as mentioned below:

S. No.	Details of events	Type of Resolution	Date of events	Name of Form
1	Appointment of Mr. U Nainer Rawthar as Chief Executive Officer	Board Resolution	06.05.2021	MGT-14
2	To consider and approve the financial results for the quarter ended and financial year ended 31 st March, 2021	Board Resolution	28.06.2021	MGT-14
3	Appointment of M/S Tariq Budgujar & Co as the Secretarial Auditor of the company under Section 204 of the Companies Act, 2013 for the financial year 2021-22	Board Resolution	28.06.2021	MGT-14
4	Appointment of Mr. Narayanaswamy Subramanian, Chartered Accountant as Statutory Auditor to fill the casual vacancy caused by the resignation of M/s. V S Shah and Associates, Chartered Accountants	Ordinary Resolution	30.09.2021	ADT-1
5	Approval of Directors' Report for the financial year ended 31 st March, 2021	Board Resolution	07.09.2021	MGT-14
6	To appoint Ms. Gunjan Mittal as Company Secretary and Compliance Officer of the Company	Board Resolution	25.03.2022	DIR-12 and MGT-14
7	To take note of identified Company Alegria Holidays and Club Limited for takeover	Board Resolution	25.03.2022	MGT-14

Clarification: The compliance was inadvertently escaped. The Company will take care and comply the same in the future.

37TH ANNUAL REPORT 2021-22

Observation 9: The following Forms under Companies Act, 2013 has been filed by the Company after the due date for the events as mentioned below:

S. No.	Details of events	Type of Resolution	Date of events	Due date	Filing Date	Name of Form
1	Resignation of M/S. V S Shah & Associates, Chartered Accountants (FRN: 143857W) as statutory auditor	Board Resolution	06.09.2021	05.10.2021	26.10.2021	ADT-3
2	For Regularisation of: 1. Mr. Shahul Hameed Adam Bawa as Executive Director 2. Mr. Mohmed Yusub as Executive Director 3. Ms. Lavanya Keerthipati as Executive Director 4. Ms. Ansar Basha Faisun Nisha as an Independent Director	Ordinary Resolution	30.09.2021	29.10.2021	29.12.2021	DIR-12

Clarification: The compliance was inadvertently delayed. The Company will take care and comply the same in the future.

Observation 10: The Company has delayed in the payment of Annual Listing fee for the financial year 2021-22 as same has been paid on 27th January, 2022

Clarification: The compliance was inadvertently escaped. The Company will take care and comply the same in the future.

Observation 11: The Company did not publish the approved financial results for the quarter ended 31.03.2021, 30.06.2021 and 30.09.2021 as required under Regulation 47(1) of the SEBI (LODR)

Clarification: The compliance was inadvertently escaped. The Company will take care and comply the same in the future.

Observation 12: The website of the Company is not functioning as on date as required under Regulation 46 of the SEBI (LODR)

Clarification: There is some technical glitch with the website of the Company. The management is in process to rectify the same at the earliest.

Observation 13: The Company has delayed in filing on stock exchange for the following events under SEBI (LODR):

S. No.	Regulation	Particulars	Due Date	Filing date
1	31(1)(b)	Shareholding Pattern for the quarter ended 31.12.2021	21.01.2022	29.01.2022
2	30(2)	Disclosures of resignation of Statutory Auditor w.e.f. 06.09.2021	07.09.2021	09.09.2021
3	33(3)(a)	Submission of Quarterly Results for the quarter ended 30.09.2021	14.11.2021	29.12.2021
4	47(1)(d)	Publish notice of AGM given to shareholders of the Company simultaneously filing to the stock exchange	08.09.2021	10.09.2021

Clarification: The compliance was inadvertently delayed. The Company will take care and comply the same in the future

The management of the Company assure you to comply all the provisions of the applicable law in true spirit in future and is under process of making all the default good.

14. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186

The details of the loan given and investments made by the Company covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the financial statements. Further, the Company has not given guarantee during the financial year.

15. PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188(1)

The Company did not enter into a contract or transaction which would fall under the purview of Section 188 of the Companies Act, 2013.

16. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY

The Company did not have any Subsidiary, Joint Venture or Associate Company at the end of the financial year.

17. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There has been no material change or commitment, affecting the financial position of the Company which have occurred between March 31, 2022 and the date of this report.

18. COMPOSITION OF COMMITTEES OF BOARD AS ON 31.03.2022

A) The composition of Audit committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Ms. Ansar Basha Faisun Nisha	Chairperson
2.	Mr. Mohamed Yusub	Member
3.	Mr. Shahul Hameed Adam Bawa	Member

B) The composition of Nomination & Remuneration committee of the Company is as follow:

S. No.	Name of Member	Designation
1.	Ms. Ansar Basha Faisun Nisha	Chairperson
2.	Ms. Lavanya Keerthipati	Member
3.	Mr. Shahul Hameed Adam Bawa, Member	Member

C) The composition of Stakeholder Grievance committee of the Company is as follow:

OS. No.	Name of Member	Designation
1.	Ms. Ansar Basha Faisun Nisha	Chairperson
2.	Ms. Lavanya Keerthipati	Member
3.	Mr. Shahul Hameed Adam Bawa,	Member

19. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There was no such order passed against the company during the year.

20. PARTICULARS OF EMPLOYEES

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available at the registered office of the Company. The members may obtain the same.

21. DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION) RULES, 2014

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs.8,50,000/-per month or more when employed for a part of the year or Rs. 1,02,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5(2) & (3) of The Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014.

22. BUSINESS RISK MANAGEMENT

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government. Adverse changes and delays of lack of funds can affect the business prospects of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

23. INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficacy of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has vigil mechanism during the financial year. The Board of Directors are under discussion to derive a mechanism through which fraud risk, including corrective and remedial actions as regards people and processes can be determined and implemented.

25. HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

26. CORPORATE SOCIAL RESPONSIBILITY

The Company is not eligible for CSR as per provisions of Section 135 of the Companies Act, 2013.

27. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company is fully compliant with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

28. DEPOSITS

The Company has neither invited nor accepted any deposits from the public during the year. There is no unclaimed or unpaid deposit lying with the Company

29. ANNUAL RETURN

The Annual Return of the Company for the financial year 2021-22 shall be placed at its website: <https://pifl.in/>.

30. LISTING OF SHARES

The Shares of the Company are listed on BSE Ltd.

31. DEMATERIALIZATION OF SHARES

As on 31.03.2022, a total of 18,53,350 equity shares representing 49.66% of the equity share capital have been dematerialized.

32. CORPORATE GOVERNANCE

Corporate Governance provisions i.e. Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C to E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not mandatory in respect of the Companies having paid up equity share capital not exceeding Rs. 10.00 crores and net-worth not exceeding Rs. 25.00 crores as on the last day of the previous financial year. The Company's paid up equity share capital as on 31.03.2022 is Rs. 3.73 crores which is less than Rs. 10.00 crores and the Net worth is Rs. 4.55 crores which is less Rs. 25.00 crores.

33. REPORT UNDER THE PREVENTION OF SEXUAL HARASSMENT ACT, 2013

There were no complaints reported under the Prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

34. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014:

(A) Conservation of Energy

1. Energy Conservation Measures Taken

Energy Conservation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.

2. Additional investment, and proposals, if any, being implemented.

At present the company has no proposal to make any substantial investments for further reduction of consumption of energy. However, regular up-gradation of facilities is being done as and when required. The Company has been able to control its energy cost substantially.

Total Energy consumption & energy consumption per unit of Production in prescribed form-A

S. No.	Particulars	31.03.2021	31.03.2020
1.	Power & Fuel Consumption in respect of Electricity, Power & Water amount	Nil	Nil

(B) Technology Absorption: The Company is carrying on Research and Development in a routine manner along with its manufacturing activities. The initiatives taken by the Company have resulted in lower cost of energy consumption. Company has already absorbed technology fully.

Research, Development and improvement of products are an in built and on-going activity within the existing manufacturing operations of the Company. Expenditure on R&D is not separately allocated and identified.

(C) Foreign Exchange Earnings & Outgo: The Company did not earn or spent any foreign exchange during the year under review.

35. DIRECTORS RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) that accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022 and of the profit of the Company for the year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) that systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

36. OTHERS

The Board of Directors state that no disclosures or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) The Company had not issued any equity shares with differential rights as to dividend or voting or otherwise.
- b) The Company had not issued any shares (including sweat equity shares) to employees of the Company under any scheme.
- c) Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year alongwith their status as at the end of the financial year- There is no such proceedings.
- d) The details of the difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons-Not Applicable.

ACKNOWLEDGMENT

The Directors gratefully acknowledge all stakeholders of the Company viz. financial institutions, Government Authorities customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees, executives, staff and workers of the Company for their unstinted commitment and continued contribution to the Company.

**By order of the Board
For Pacheli Industrial Finance Ltd**

**Sd/-
Lavanya Keerthipati
(Director)
DIN: 08023130**

**Sd/-
Pankaj Padamchand Dhoot
(Additional Director)
DIN:**

**Place: Mumbai
Date: 22.11.2022**

Details of Independent Directors

Name:	Ms. Ansar Basha Faisun Nisha
DIN:	09199541
Age:	27 years
Qualification:	Graduate in Bachelor of Commerce
Experience and expertise	Ms. Ansar Basha Faisun Nisha has experience in the field of Marketing Management.
Directorship held in other listed entities	Nil
Membership / Chairmanship of Committee of other listed entities	Nil
Shareholding in the Company	Nil
Relationship with Directors	None

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
 The Members,
 M/s. Pacheli Industrial Finance Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **Pacheli Industrial Finance Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year ended **31st March, 2022**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022** according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of foreign Direct Investment, Overseas Direct Investment, External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - ii. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - v. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
 Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report:-
 - a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - b) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
 - 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 (Employee Stock Option Scheme and Employee Stock purchase Scheme) Guidelines, 1999;

6. Other laws applicable to the Company as per representations made by the Company.

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

- (i) Secretarial Standard 1 and 2 issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Ltd. pursuant to the Regulations of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 [SEBI (LODR)].

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

a) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of the Companies Act, 2013 and rules made there under are as follows:

- 1) *The Company did not have the minimum required independent directors in accordance with the provisions of Section 149(4) of the Companies Act, 2013 during the financial year 2021-22;*
- 2) *The composition of Audit Committee and Nomination and Remuneration Committee were not as per the provisions of Section 177 and 178 of the Companies Act, 2013 respectively during the financial year 2021-22;*
- 3) *The Company did not appoint Internal Auditor as per the provisions of Section 138 of the Act;*
- 4) *During the year under review, no meeting of Independent Directors was held as per the provisions of the Act;*
- 5) *The AGM Notice along with book-closure intimation was published in the newspaper having delay of one day as per the provisions of Section 108 of the Act;*
- 6) *Mr. Ramesh Kumar Shiv Bhagwan Khetan, Independent Director of the Company has not registered himself as Independent Director in the Data Bank as per the Section 149 of the Act;*
- 7) *The Company did not employed any whole time Company Secretary as per the provisions of Section 203 of the Act since 19.04.2021. According to the minutes and disclosures made to stock exchange, Ms. Gunjan Mittal was appointed as Company Secretary and Compliance Officer of the Company w.e.f. 18.03.2022 but no form was filed to the ROC for such appointment. Therefore, we are unable to find out whether Company has Company Secretary as on 31.03.2022 or not;*
- 8) *The following Forms under Companies Act, 2013 has not filed by the Company for the events as mentioned below:*

S. No.	Details of events	Type of Resolution	Date of events	Name of Form
1	Appointment of Mr. U Nainer Rawthar as Chief Executive Officer	Board Resolution	06.05.2021	MGT-14
2	To consider and approve the financial results for the quarter ended and financial year ended 31 st March, 2021	Board Resolution	28.06.2021	MGT-14
3	Appointment of M/S Tariq Budgujar & Co as the Secretarial Auditor of the company under Section 204 of the Companies Act, 2013 for the financial year 2021-22	Board Resolution	28.06.2021	MGT-14
4	Appointment of Mr. Narayanaswamy Subramanian, Chartered Accountant as Statutory Auditor to fill the casual vacancy caused by the resignation of M/s. V S Shah and Associates, Chartered Accountants	Ordinary Resolution	30.09.2021	ADT-1
5	Approval of Directors' Report for the financial year ended 31 st March, 2021	Board Resolution	07.09.2021	MGT-14

6	To appoint Ms. Gunjan Mittal as Company Secretary and Compliance Officer of the Company	Board Resolution	25.03.2022	DIR-12 and MGT-14
7	To take note of identified Company Alegria Holidays and Club Limited for takeover	Board Resolution	25.03.2022	MGT-14

9) The following Forms under Companies Act, 2013 has been filed by the Company after the due date for the events as mentioned below:

S. No.	Details of events	Type of Resolution	Date of events	Due date	Filing Date	Name of Form
1	Resignation of M/S. V S Shah & Associates, Chartered Accountants (FRN: 143857W) as statutory auditor	Board Resolution	06.09.2021	05.10.2021	26.10.2021	ADT-3
2	For Regularisation of: 1. Mr. Shahul Hameed Adam Bawa as Executive Director 2. Mr. Mohmed Yusub as Executive Director 3. Ms. Lavanya Keerthipati as Executive Director 4. Ms. Ansar Basha Faisun Nisha as an Independent Director	Ordinary Resolution	30.09.2021	29.10.2021	29.12.2021	DIR-12

b) Observations/ Non Compliances/ Adverse Remarks/ Qualifications in respect of the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under are as follows:

- The Company has delayed in the payment of Annual Listing fee for the financial year 2021-22 as same has been paid on 27th January, 2022;
- The Company did not publish the approved financial results for the quarter ended 31.03.2021, 30.06.2021 and 30.09.2021 as required under Regulation 47(1) of the SEBI (LODR);
- The website of the Company is not functioning as on date as required under Regulation 46 of the SEBI (LODR);
- The Company has delayed in filing on stock exchange for the following events under SEBI (LODR):

S. No.	Regulation	Particulars	Due Date	Filing date
1	31(1)(b)	Shareholding Pattern for the quarter ended 31.12.2021	21.01.2022	29.01.2022
2	30(2)	Disclosures of resignation of Statutory Auditor w.e.f. 06.09.2021	07.09.2021	09.09.2021
3	33(3)(a)	Submission of Quarterly Results for the quarter ended 30.09.2021	14.11.2021	29.12.2021
4	47(1)(d)	Publish notice of AGM given to shareholders of the Company simultaneously filing to the stock exchange	08.09.2021	10.09.2021

We further report that:

The Board of Directors of the Company is not duly constituted as it did not have required number of Independent Directors on the Board. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act.

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

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

37TH ANNUAL REPORT 2021-22

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

**For Tariq Budgujar & Co
Company Secretaries**

Sd/-

**Mohammed Tariq Budgujar
(Proprietor)**

ACS No.:47471 COP No.: 17462

Place: Mumbai

Date: 15.11.2022

UDIN: A047471D001749149

This Report is to be read with our letter of event date which is annexed as Annexure B1 and forms an integral part of this report.

To,
The Members,
Pacheli Industrial Finance Limited

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

For **Tariq Budgujar & Co**
Company Secretaries

Sd/-

Mohammed Tariq Budgujar
(Proprietor)

ACS No.:47471 COP No.: 17462

Place: Mumbai

Date: 15.11.2022

UDIN: A047471D001749149

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Pacheli Industrial Finance Limited Report on the audit of Financial Statements

Opinion

I have audited the accompanying financial statements of M/s. Pacheli Industrial Finance Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and loss (including other comprehensive income), statement of changes in equity and the Statement of Cash Flows for the year ended on that date, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as the "Financial Statements").

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

Basis of Opinion

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am 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 my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with the requirements and the ICAI's Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Emphasis of Matter

The Financial Statements, to the extent to which the COVID-19 pandemic will have impact on the Company's financial performance is dependent on future developments, which are highly uncertain. My opinion is not modified in respect of this matter.

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 Board's report, including Annexure to Board Report, and Shareholders Information but does not include the financial statements and my auditor's report thereon.

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

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

If, based on the work I have performed, on the other information obtained prior to the date of this auditor's report, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the Act) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with relevant rules made thereunder.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, I am also responsible for expressing my opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during my audit.

I also provide those charged with governance with a statement that I 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 my independence, and where applicable, related safeguards.

Report on Other legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (lithe Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "**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, I report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and other operating effectiveness of such controls, refer to my separate report in "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of section 197(16) of the Act, as amended:

In my opinion and to the best of my information and according to the explanations given to me, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of our information and according to the explanations given to me:
 - (i)
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the management under sub clause (i) and (ii) above, contain any material Misstatement.

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

Place: Chennai
Date: 30/05/2022

Sd/-
N. SUBRAMANIAN
Chartered Accountant
ICAI Membership No. 21628
UDIN: 22021628AVDAOG3127

“Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments; There are no intangible assets held by the Company.

(b) These Property, Plant and Equipments have been physically verified by the management in a phased manner, at regular intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The company does not hold any immovable properties and hence clauses (c) and (d) is not applicable.

(d) The Company is not holding any Property, Plant and Equipments under benami names and no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) The Company is not dealing in business activities which require them to hold inventory of any type and hence Clause (2) of the Order are not applicable to this company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security. The Company being a NBFC, nothing contained in section 186, except sub-section (1) of that section applies during the year.
- 5) The Company has not accepted any deposits from the public and hence the 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 Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, GST, Cess and any other statutory dues with the appropriate authorities. There is no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, GST outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, there are no transactions unrecorded previously in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the requirement to report on Clause 3(viii) of the Order is not applicable to the Company.
- 9) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans during the year. The company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year under audit. Accordingly, the provisions of clause 3 (x) (a) and 3(x) (b) of the Order are not applicable to the Company and hence not commented upon.

- 11) (a) During the course of our examination of books and records of the company, carried out in accordance with the generally accepted audit procedures performed for the purpose of reporting true and fair view of the standalone financial statements, to the best of my knowledge and belief and as per the information and explanations given by the Management and the representations obtained from the Management, no material fraud on the company by its officers or employees has been noticed or reported during the year.
- (b) There is no report under sub-section (12) of section 143 of the Companies Act filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year. According to the information and explanations given to us and records verified by me, the Secretarial Auditors have not filed report in Form ADT-4 prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us and records verified by me, there are no whistle blower complaints received by the Company during the year.
- 12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- 13) Based upon the audit procedures performed in accordance with the generally accepted auditing practices in India and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- 14) ***In my opinion and based on our examination, the Company has does not have an internal audit system commensurate with the size and nature of its business.***
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, and according to the information and explanations given by the management and verified by us, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, the Company has obtained the Certificate of Registration from the Reserve Bank of India and the same is valid for the year under review.
- (b) The Company has not conducted any Non-Banking Financial or House Financing activities during the year under review.
- (c) The Company is not a core investment company as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement to report under clause (xvi) of the Order does not arise.
- 17) The Company had incurred cash loss in the current year as well as in the immediately preceding financial year.
- 18) There is no resignation of the statutory auditor during the year under review. Their term of appointment came to an end by virtue of the provisions of the Companies Act, 2013. Accordingly, the requirement to report under clause 3 (xviii) of the Order does not arise.
- 19) According to the information and explanations given to me and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities and other information accompanying the financial statements together with our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to my attention, which causes me to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. I, however, state that this is not an assurance as to the future viability of the Company. I further state that my reporting is based on the facts up to the date of the audit report and I neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) According to the information and explanations given to me, the provisions of Section 135 of the Companies Act, 2013 relating Corporate Social Responsibility are not applicable to this Company and hence not commented upon.

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of M/s. Pacheli Industrial Finance Limited

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

I have audited the internal financial controls over financial reporting of M/s. Pacheli Industrial Finance Limited (the Company") as of March 31, 2022 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my 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.

Place: Chennai
Date: 30/05/2022

Sd/-
N. SUBRAMANIAN
Chartered Accountant
ICAI Membership No. 21628
UDIN: 22021628AVDAOG3127

Balance Sheet as at March 31, 2022

Standalone (Rs. In Lacs)

Particulars	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
Non-Current Assets			
Property, Plant and Equipment	5	-	-
Financial assets			
(i) Investments	6	25.52	25.52
(ii) Loans	7	449.93	448.50
(iii) Other Financial Service		-	-
Deferred tax assets (net)	8	8.23	8.23
Other Non Current Assets		-	-
Sub-total		483.68	483.54
Current Assets			
(a) Financial Assets			
Cash and Cash Equivalents	9	0.40	0.40
(b) Other Current assets	10	1.09	0.89
Sub-total		1.49	1.29
Total Assets		485.17	483.54
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	373.21	373.21
(b) Other Equity	12	89.96	96.69
Sub-total		463.17	469.89
LIABILITIES			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(ii) Other Financial Liabilities		-	-
(b) Deferred Tax Liabilities (Net)		-	-
Sub-total		-	-
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Other Financial Liabilities			
Provision	14	3.27	4.19
(b) Other current liabilities	15	18.74	9.45
Sub-total		22.01	13.64
Total Equity and Liabilities		485.17	483.54
Significant Accounting Policies & the accompanying Notes are an integral part of the Financial Statements			

As per my report of even date attached

For and on behalf of Board of Directors
Pacheli Industrial Finance Limited

Sd/-
N Subramanian
Chartered Accountant
Membership No: 21628
Place: Chennai
Date: 30.05.2022
UDIN: 22021628AVDAOG3127

Sd/-
Lavanya Keerthipati
(Director)

Sd/-
Mohamed Yusub
(Director)

Sd/-
Nainer Rawthar
(CEO)

Sd/-
Magimai Anand
(CFO)

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

Standalone (Rs in Lacs)

Particulars	Note	For the year ended March 31, 2022	For the year ended March 31, 2021
Revenue from Operations	16	-	30.59
Other Income	17	2.04	-
Total Income (A)		2.04	30.59
Expenses			
(a) Changes in Inventories of W-I-P	18	-	-
(b) Procurement of Software services	19	-	-
(c) Finance Costs	20	-	-
(d) Employee Benefit Expenses	21	-	5.01
(e) Depreciation and amortization expense	5	-	-
(f) Other Expenses	22	8.65	11.88
Total Expenses (B)		8.65	16.89
Profit /(Loss) before tax		(6.60)	13.71
Tax Expense			
(a) Current tax		-	3.50
(b) Deferred tax		-	-
(c) Short/ (Excess) Provision of earlier years		0.13	-
Total Tax Expense (C)		0.13	3.50
Profit /(Loss) for the year (D=(A-B-C))		(6.73)	10.21
Other Comprehensive Income (E)		-	-
Total Comprehensive Income for the year (F=(D+E))		(6.73)	10.21
Earnings per Equity Share of face value of Rs. 10/- each Basic & Diluted (Rs. per share)		(0.00)	0.00
Significant Accounting Policies			
The accompanying Notes are an integral part of the Financial Statements			

For and on behalf of Board of Directors
Pacheli Industrial Finance Limited

Sd/-
N Subramanian
Chartered Accountant
Membership No: 21628
Place: Chennai
Date: 30.05.2022
UDIN: 22021628AVDAOG3127

Sd/-
Lavanya Keerthipati
(Director)

Sd/-
Mohamed Yusub
(Director)

Sd/-
Nainer Rawthar
(CEO)

Sd/-
Magimai Anand
(CFO)

Statement of Cash Flows for the year ended March 31, 2022

Standalone (Rs. In Lacs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	(6.60)	13.71
Adjustments for :		
Depreciation and Amortization	-	-
Income Tax expense recognised in profit and loss	-	-
Interest Income recognised in profit and loss account	-	-
Deferred tax asset recognised in profit and loss account	-	-
Operating Profit before Working Capital changes	(6.60)	13.71
Movement in Working Capital	-	-
Adjustments for (increase) / decrease in operating assets:		
Trade Receivables	-	-
Other Financial Assets	-	-
Other Assets	-	-
Adjustments for (increase) / decrease in operating liabilities:		
Provisions	(0.93)	-
Trade payables	-	-
Other Financial Liabilities	0.12	-
Other Liabilities	9.29	-
Cash Generated from Operations	8.48	-
Income tax paid (net)	(0.13)	-
Cash Generated from Operating Activities (A)	1.75	13.71
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Long Term Loans & Advances (given) / repayment received	(1.43)	-
Cash Generated from / (used in) Investing Activities (B)	(1.43)	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings		
Repayment of Long-term Borrowings	-	-
Proceeds from Short-term Borrowings	-	-
Repayment of Short-term Borrowings	-	-
Finance Costs (Paid)/Received	(0.12)	-
Other Financial Assets	(0.20)	-
Cash Generated from / (used in) Financing Activities (C)	(0.32)	-
Net (decrease)/increase in Cash and Cash Equivalents (A+B+C)	0.00	13.71
Cash and Cash Equivalents at the beginning of the year	0.00	0.00
Cash and Cash Equivalents at the end of the year (Refer Note 7)	0.40	-
	0.40	0.40

Notes:

- i. Statement of Cash Flows has been prepared under the indirect method as set out in Ind AS 7. Statement of Cash Flows specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- ii. **Disclosure pursuant to Ind AS 7 on "Statement of Cash Flows".**

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities and financial assets arising from financial activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities and financial assets arising from financing activities, to meet the disclosure requirement. This amendment has become effective from April 1, 2017. The adoption of the amendment did not have any material impact on the financial statements.

- iii. Figures in bracket indicate Cash Outflow or Loss.
- iv. The above statement of cash flow should be read in conjunction with the accompanying notes - This is the statement of cash flow referred to in our report of even date.

**For and on behalf of Board of Directors
Pacheli Industrial Finance Limited**

**Sd/-
N Subramanian
Chartered Accountant
Membership No: 21628**

Place: Chennai

Date: 30.05.2022

UDIN: 22021628AVDAOG3127

**Sd/-
Lavanya Keerthipati
(Director)**

**Sd/-
Mohamed Yusub
(Director)**

**Sd/-
Nainer Rawthar
(CEO)**

**Sd/-
Magimai Anand
(CFO)**

Statement of changes in Equity for the year ended March 31, 2022

Particulars	Standalone (Rs. In lacs)
A. Equity Share Capital	
As at April 01, 2020	373.21
changes in equity share capital during the year	-
As at March 31, 2021	373.21
As at April 01, 2021	373.21
changes in equity share capital during the year	-
As at March 31, 2022	373.21
B. Other Equity	
	Reserves and Surplus
	Retained Earnings
Particulars	
Balance as at April 01, 2020	96.69
Profit/(Loss) for the year	-
Add: Other Comprehensive income for the year	-
Balance as at April 01, 2021	96.69
Balance as at April 01, 2021	(6.73)
Profit/(Loss) for the year	3,195
Add: Other Comprehensive income for the year	-
Balance as at April 01, 2022	89.69

The description of the nature and purpose of each reserve within equity is as follows:

Retained earnings: Retained earnings represent profits that the company has earned including adjustments on allotment of transaction to Ind AS.

The above statement of changes in equity should be read in conjunction with the accompanying notes are an integral part of these financial statements.

This statement of changes in equity referred to in our report of even date.

As per our report even dated attached

The standalone financial statements of the Company are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 under Section 133 of the Companies Act, 2013 and relevant amendment rules issued thereafter ("Ind AS")

**For and on behalf of Board of Directors
Pacheli Industrial Finance Limited**

Sd/-
N Subramanian
Chartered Accountant
Membership No: 21628

Place: Chennai

Date: 30.05.2022

UDIN: 22021628AVDAOG3127

Sd/-
Lavanya Keerthipati
(Director)

Sd/-
Mohamed Yusub
(Director)

Sd/-
Nainer Rawthar
(CEO)

Sd/-
Magimai Anand
(CFO)

Notes forming part of Financial Statements

1. Corporate Information

The Company is a Public Limited Company incorporated in India, under the provisions of the Companies Act, 1956, having its registered office at Mumbai, Maharashtra, India.

The financial statements for the year ended March 31, 2022 are approved for issue by the Company's Board of Directors on 30/05/2022.

2. Significant Accounting Policies

i. Basis of Preparation

These financial statements have been prepared and comply in all material aspects with Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amended Rules, 2016.

Since the income from financial assets does not constitute more than 50 percent of the gross total income, the financial statements are prepared on other than Non-Banking Financial Company and other than Investment Company basis.

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency and all amounts are rounded off to the nearest lacs (INR '00,000) upto two decimals, except when otherwise indicated.

Classification of Assets and Liabilities into Current/Non-current:

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-current classification.

ii. Statement of Cash Flows:

Cash flows are reported using the indirect method, whereby net profit / (loss) for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand, cash at banks, other short-term deposits and highly liquid investments with original maturity of three months or less that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

iii. Revenue Recognition

- i. Revenue is recognised to the extent that it is probable that the economic benefits of a transaction will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.
- ii. Sale of Goods: Revenue from sale of goods is recognised upon transfer of significant risks and rewards of ownership of the goods to the buyer, which is on dispatch of goods to buyer.
- iii. Interest Income: Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.
- iv. Dividends: Dividend income from investments is recognised when the Company's right to receive dividend is established, which is generally when shareholders approve the dividend.

iv. Taxes on Income

Income tax expense represents the sum of the tax currently payable and deferred tax.

- i. Current tax: The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using applicable tax rates that have been enacted or substantively enacted by the end of the reporting period and the provisions of the Income Tax Act, 1961 and other tax laws, as applicable.

- II. Deferred tax: Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current income tax assets against current income tax liabilities and when deferred income tax assets and liabilities relate to the income tax levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net or simultaneous basis.

v. Provisions, Contingent Liabilities and Contingent Assets

- i. Provision is recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provision is not recognised for future operating losses.
- ii. A Contingent liability is disclosed in case of a present obligation arising from past events, when it is either not probable that an outflow of resources will be required to settle the obligation, or a reliable estimate of the amount cannot be made. A Contingent Liability is also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.
- iii. Contingent assets are not recognised but where an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements.
- iv. Provisions, Contingent liabilities and Contingent assets are reviewed at each reporting date and are adjusted to reflect the current best estimate.

vi. Financial Instruments

- i. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.
- ii. Classification of financial assets: The classification depends on the company's business model for managing the financial assets and the contractual terms of the cash flows. The Company classifies its financial assets to be measured subsequently at amortised cost.
- iii. Measurement of financial assets: At initial recognition, the Company measures a financial asset at its fair value. Transaction costs of financial assets carried at fair value through the Statement of Profit and Loss are expensed in the Statement of Profit and Loss.
- iv. Equity instruments: Equity investments in subsidiaries are measured at cost. Other equity investments are measured at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in Other Comprehensive Income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss. Dividends from such investments are recognised in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.
- v. Impairment of financial assets: The Company assesses on a forward looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk.
- vi. Derecognition of financial assets: The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.
- vii. Classification and Subsequent Measurement: Financial liabilities are classified as either financial liabilities at FVTPL or Other Financial Liabilities.
Financial Liabilities at FVTPL: Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL.
Gains or Losses on liabilities held for trading are recognised in the Statement of Profit and Loss.
Other Financial Liabilities: Other financial liabilities (including borrowings, trade and other payables) are subsequently measured at amortised cost.
- viii. Derecognition of financial liabilities: The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different.

vii. Earnings Per Share

The basic earnings per share is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting period. Diluted earnings per share is computed by dividing the net profit / (loss) attributable to the equity shareholders for the year, as adjusted for the effects of potential dilution of equity shares, by the weighted average number of equity and dilutive equity equivalent shares outstanding during the reporting period.

viii. Use of Estimates

The preparation of the financial statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses and accompanying disclosures and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

ix. First-time Adoption of Ind AS**Overall Principle**

The Company has prepared the Opening Balance Sheet as per Ind AS as at April 1, 2016 (the date of transition) by recognising all assets and liabilities whose recognition is required by Ind ASs, not recognising items of assets or liabilities which are not permitted by Ind ASs, by reclassifying items from previous GAAP to Ind AS as required under Ind ASs and applying Ind ASs in measurement of recognised assets and liabilities. However, this principle is subject to certain exceptions and certain optional exemptions availed or not so availed by the Company. Details of exemptions availed are as under:

Business Combination: The Company has elected not to apply Ind AS 103 - Business Combinations retrospectively to past business combinations that occurred before the date of transition and therefore, has kept the same classification for the past business combinations as in its previous GAAP financial statements.

- i. **Investments:** The Company has elected to carry its investment in subsidiary company at deemed cost, which is its previous GAAP carrying amount at the date of transition.
- ii. **Borrowings:** Considering the Objective of Ind AS 101, items of liabilities which are no longer outstanding as at March 31, 2017 and the high quality information relating to which cannot be generated at a cost lower than the benefits are disclosed at previous GAAP carrying amounts. Also refer Note 27(G)(1)(ii) & (iii).

3.**Critical Estimates and Judgments:**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. This note provides an overview of the areas that involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumption turning out to be different than those originally assessed. Detailed information about each of these estimates and judgment is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates or judgments are:**Estimated useful life of Tangible Assets:**

The Company reviews the useful lives and carrying amount of property, plant and equipment at the end of each reporting period. The reassessment may result in change in depreciation and amortization expense in future periods.

Estimation of Current Tax Expense and Income Tax Payable/Receivable:

The calculation of Company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. The final resolution of some of these items may give rise to material judgment to taxable profit/losses.

Estimation of Contingent Liabilities:

The company exercises judgment in measuring and recognizing provisions and the exposures to contingent liabilities which is related to pending litigation or other outstanding claims. Judgment's necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision or contingent liability.

Recognition of Deferred Tax Assets:

The recognition of deferred tax assets is based upon whether it is probable that sufficient taxable profits will be available in the future against which the reversal of temporary differences will be offset. To determine the future taxable profits, the management considers the nature of the deferred tax assets, recent operating results, future market growth, forecasted earnings and future taxable income in the jurisdictions in which the company operates.

Impairment of Trade Receivables:

Trade receivables are typically unsecured and are derived from revenue earned from customers. Credit risk has been managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the company grants credit terms in the normal course of business. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain. The company uses a provision matrix and forward-looking information and an assessment of the credit risk over the expected life of the financial asset to compute the expected credit loss allowance for trade receivables.

Estimates and judgment are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the company and that are believed to be reasonable under the circumstances.

4. Previous year's figures have been re-grouped, re-arranged, re-classified and re-casted, wherever necessary to make them comparable with current year's figures in conformity with the Indian Accounting Standards (Ind AS) to financial statements.

	As at March 31, 2022	As at March 31, 2021
5. Property Plant and Equipment		
Carrying Amount	-	-
Addition	-	-
Sales	-	-
Depreciation charged for the year	-	-
Closing Gross Carrying Amount	-	-

	As at March 31, 2022	As at March 31, 2021
6. Non current Assets		
Financial Assets		
Investments	25.52	25.52
	25.52	25.52

	As at March 31, 2022	As at March 31, 2021
7. Loans: Non current		
Loans and advanced	449.93	448.50
Unsecured, considered good	-	-
Others		
	449.93	448.50

	As at March 31, 2022	As at March 31, 2021
8. Deferred tax assets (Net)		
Deferred tax assets in relation to:	8.23	-
Opening balance of deferred tax asset		
Property, Plant and Equipment	-	-
Depreciation as Per Companies Act, 2013	-	-
Depreciation as Per Income Tax Act, 1961	-	-
Difference in depreciation	-	-
Deferred tax Asset		8.23
	-	
Closing balance of Deferred tax asset	8.23	8.23

Impact of tax rate change: The Company elected to exercise the option permitted under section 115BAA of the IT Act, 1961 as introduced by the taxations laws (Amendment) ordinance, 2019. Accordingly, the company has re-measured its deferred tax assets basis, the rate prescribed in the said section. The full impact of this change has been recognised in the statement of profit and loss for the year

	As at March 31, 2022	As at March 31, 2021
9. Cash and Cash Equivalents		
Balances with Bank	0.03	0.11
In current Accounts	0.38	0.29
C		
	0.40	0.40

	As at March 31, 2022	As at March 31, 2021
10. Other Current Assets		
Trade Receivables (Unsecured considered good)	-	-
TDS receivable	1.09	0.89
Rent Office Deposit	-	-
Other Short term deposits	-	-
Bank Guarantees	-	-
GST Input	-	-
TCS	-	-
Short Term Advance	-	-
	1.09	0.89

The average credit period on sale of products/services is 60 days. No interest is charged on trade receivables overdue. The company has generally recognised an allowance for doubtful debts at 100% against receivables from whom recovery is uncertain. Trade receivables disclosed alone include amounts that are past due at the end of the reporting period for which the company has not recognised any allowance for doubtful debts because there has not been a significant change in credit quality and the amounts are still considered recoverable. In considering the recoverability of a trade receivable, the company considers any change in the credit quality of the trade receivable from the date credit was initially granted upto the end of the reporting period

	As at March 31, 2022		As at March 31, 2021	
	Numbers	Rs	Numbers	Rs
11. Equity Share Capital				
Authorised				
Equity Shares, of Rs.10 par value	45,00,000	450	4500000	450
		450		450
Issued				
Equity Shares, of Rs.10 par value	37,32,050	373.21	37,32,050	373.21
		373.21		373.21
Subscribed and Paid up				
Equity Shares, of Rs. 10 par value	37,32,050	373.21	37,32,050	373.21
		373.21		373.21

	As at March 31, 2022		As at March 31, 2021	
	Numbers	Rs	Numbers	Rs
11.1 Reconciliation of the number of shares outstanding and amount of share capital:				
Equity shares				
Balance as at the beginning of the year	37,32,050	373.21	37,32,050	373.21
Issued during the year	-	-	-	-
Balance as at the end of the year	37,32,050	373.21	37,32,050	373.21

11.2 Rights, Preferences and Restrictions**Equity Shares**

- The Company has only one class of equity shares referred to as equity shares having a par value of Rs.10. Each holder of equity shares is entitled to one vote per share.
- The Company declares and pays dividend in Indian rupees. Final dividend, if any, proposed by the Board of Directors is recorded as a liability on the date of the approval of the shareholders in the ensuing Annual General Meeting; in case of interim dividend, it is recorded as a liability on the date of declaration by the Board of Directors of the Company.
- In the event of liquidation, the equity shareholders are eligible to receive the residual assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. However, no such preferential amounts exist currently.
- There are no shares reserved for issue under options.
- No shares are issued for consideration other than cash during the 5 years immediately preceding March 31, 2022.

11.3 Details of shareholders holding more than 5% shares in the Company:

	As at March 31, 2022		As at March 31, 2021	
	Numbers	% of Holding	Numbers	% of Holding
Equity Shares of Rs. 10/- each				
Nil	-	0	-	0

11.4 Details of Shares held by promoters at the end of the year:

As at 31st March, 2022

Equity Shares of Rs. 10/- each	Numbers	% of Holding	% Change during the year
PRITI DEEPAK RATHI	91010	2.44	3.05
PANKAJ PADAMCHAND DHOOT HUF	15900	0.43	0
PANKAJ DHOOT	391	0.01	1.05
PADAMCHAND DHOOT	0	0.00	0.09
PADAMCHAND BHAVARLAL DHOOT HUF	0	0.00	0.01
PRABHA PERIWAL	0	0.00	0.00
ANURADHA DHOOT	0	0.00	0.00
TOTAL INVESTMENT PRIVATE LIMITED	400	0.01	2.26

As at 31st March, 2021

Equity Shares of Rs. 10/- each	Numbers	% of Holding	% Change during the year
PRITI DEEPAK RATHI	205000	5.49	0.00
PANKAJ PADAMCHAND DHOOT HUF	15900	0.43	0.00
PANKAJ DHOOT	39521	1.06	0.00
PADAMCHAND DHOOT	0	0.00	8.38
PADAMCHAND BHAVARLAL DHOOT HUF	0	0.00	0.75
PRABHA PERIWAL	0	0.00	0.40
ANURADHA DHOOT	0	0.00	0.36
TOTAL INVESTMENT PRIVATE LIMITED	400	0.01	2.26

	As at March 31, 2022	As at March 31, 2021
12. Other Equity		
Reserves and Surplus		
i. Securities Premium		
Balance as at the beginning of the year	28.35-	28.35
Addition during the year	-	-
i. Retained Earnings		
Balance as at the beginning of the year	70.34	60.14
Add/(Less) : Profit / (Loss) for the year	(6.73)	10.21
	63.62	70.34
	89.96	98.69

The description of the nature and purpose of each reserve within equity is as follows:

1. Retained Earnings

Retained Earnings represent profits that the Company has earned including adjustments on account of transition to Ind AS less any transfers to general reserve, dividend or other distributions paid to shareholders.

2. Capital Management

Equity share capital and other equity are considered for the purpose of company's capital management. The company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the company is based on the management judgement on its strategic day to day needs with a focus on total equity so as to maintain investor, creditor and market confidence. The management and Board of directors monitors the return on capital. The company may take appropriate steps in order to maintain or if necessary adjust its capital structure.

	As at March 31, 2022	As at March 31, 2021
13. Non Current Liabilities		
Long term Borrowings	-	-
	-	-

	As at March 31, 2022	As at March 31, 2021
14. Provisions		
Others- Provision for Income Tax	3.27	4.19
	3.27	4.19

	As at March 31, 2022	As at March 31, 2021
15. Other Current Liabilities		
Other Payables	-	-
Trade Creditors	18.74	9.46
Duties & Taxes	-	-
Salaries Payable	-	-
	18.74	9.46

1) Micro, Small and Medium Enterprises:

The Balance above includes Rs NIL (Previous Year Rs Nil) due to Micro, Small and Medium Enterprises registered under the Micro, Small, Medium Enterprises Development Act, 2006 (MSME Act).

No Interest is paid /payable during the year to any Micro, Small and Medium Enterprises registered under the MSME Act. The above Information has been determined to the extent such parties could be identified on the basis of the information available with the management regarding the status of the suppliers under the MSME Act.

2) There are no amounts due for payment to the investor Education and Protection Fund under Section 125 of the Companies Act, 2013 as at 31st March, 2022 (31st March, 2021: NIL)

3) The provisions for direct and indirect taxes comprises of GST and TDS that arise in the ordinary course of business of the company.

	For the year ended March 31, 2022	For the year ended March 31, 2021
16. Revenue from Operations	-	-
	-	-

	For the year ended March 31, 2022	For the year ended March 31, 2021
17. Other Income		
Sales Account	-	30.59
Discount & Rebate	-	-
Interest Income	2.04	-
Commission Received	-	-
Other Interest Income	-	-
	2.04	30.59

	For the year ended March 31, 2022	For the year ended March 31, 2021
18. Changes in Inventories		
Opening work in progress	-	-
Closing work in progress	-	-
	-	-

	For the year ended March 31, 2022	For the year ended March 31, 2021
19. Procurement of Software Services		
Procurement of Software Services	-	-
	-	-

	For the year ended March 31, 2022	For the year ended March 31, 2021
20. Finance Cost		
Interest Expenses	-	-
	-	-

	For the year ended March 31, 2022	For the year ended March 31, 2021
21. Employee Benefit Expenses		
Salary Expenses	-	5.01
	-	5.01

	For the year ended March 31, 2022	For the year ended March 31, 2021
22. Other Expenses		
Advertisement Expenses	-	0.11
Audit Fees	0.26	0.36
Bank Charges	0.12	0.11
BSE Ltd (expenses)	3.54	7.55
CDSL Annual Charges	0.42	0.49
NSDL Annual Charges	0.21	0.27
Office Expenses	1.54	2.96
Professional fees	0.37	-
Penalty-BSE	2.19	-
Website Expenses	-	0.04
	8.65	11.88

	As at March 31, 2022	As at March 31, 2021
23. Debt Equity Ratio		
Total Debt (A)	-	-
Total Equity (B)	463.17	469.89
Gross Debt Equity Ratio (A/B)	-	-

	As at March 31, 2022	As at March 31, 2021
24. Earning per Share		
Number of Equity shares of !0 each	37,32,050	37,32,050
A. Weighted average number of Equity shares of 10 each	37,32,050	37,32,050
B. Net profit/ (Loss) for the year	(672.66)	1020.59
Net profit/ (Loss) available for equity shareholders	(672.66)	1020.59
C Basic and Diluted earnings per share (in Rs.)	(0.00)	0.00

25. Related Party Disclosure:

DISCLOSURE OF RELATED PART TRANSACTIONS AS ON March 31, 2022 ON STANDALONE BASIS:

(In accordance with Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2018

List of related parties:		
S. No	Name	Relation
1	Padamchand Bhanvarlal Dhoot	Managing Director till 28/04/2021
2	Pushpadevi Padamchand Dhoot	Promoter Director till 12/05/2021
3	Ramesh Khetan	Independent Non-Executive Director till 28/06/2021
1	Mohamed Yusub	Executive Director w.e.f 28/04/2021
2	Lavanya Keerthipati	Executive Director
3	Shahul Hameed Adam Bawa	Executive Director
4	Ansar Basha Faisun Nisha	Independent Director w.e.f 28/06/2021
5	Magimai Anand	Chief Financial Officer w.e.f 14/05/2021
6	Nainer Rawthar	Chief Executive Director w.e.f 06/05/2021

Particular	Related Party	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Director Remuneration	-	-	-

Particular	Related Party	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
Closing Balances of Related Parties			
Sundry Creditors	-	-	-
Payables	-	-	-

**For and on behalf of Board of Directors
Pacheli Industrial Finance Limited**

Sd/-
N Subramanian
Chartered Accountant
Membership No: 21628
Place: Chennai
Date: 30.05.2022
UDIN: 22021628AVDAOG3127

Sd/-
Lavanya Keerthipati
(Director)

Sd/-
Mohamed Yusub
(Director)

Sd/-
Nainer Rawthar
(CEO)

Sd/-
Magimai Anand
(CFO)

Form No. MGT-11

Proxy form

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

CIN: L74110MH1985PLC037772

Name of the company: Pacheli Industrial Finance Limited

Registered office: C-001, Prathamesh Horizon, New Link Road, Borivali (West), Mumbai – 400092, Maharashtra

Name of the member(s):

Registered address:

E-mail ID:

Folio No/ Client ID:

DP ID:

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

1. Name: _____ Address: _____

E-mail ID: _____ Signature: _____, or failing him

2. Name _____ Address: _____

E-mail Id _____ Signature: _____, or failing him

3. Name : _____ Address: _____

E-mail Id: _____ Signature: _____

as my/our proxy to attend and vote (through ballot) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Tuesday, 20th December, 2022 at 1:00 P.M. at C-001, Prathamesh Horizon, New Link Road, Borivali (West), Mumbai – 400092, Maharashtra and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business	
1.	To receive, consider and adopt the Audited financial statements of the Company for the financial year ended March 31, 2022 together with report of Board of directors and Auditor thereon.
2.	To consider and appoint a Director in place of Ms. Lavanya Keerthipati, Director (DIN: 08023130), who retires by rotation and being eligible, offers herself for re-appointment.
3.	To consider and appoint a Director in place of Mr. Shahul Hameed Adam Bawa, Director (DIN: 08274289), who retires by rotation and being eligible, offers himself for re-appointment
4.	Appointment of M/s. Shyam C. Agrawal & Co., Chartered Accountants (FRN No.: 110243W) as Statutory Auditor of the Company to fill casual vacancy
Special Business	
5.	Appointment of Mr. Pankaj Padamchand Dhoot as Whole Time Director of the Company

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

Signature of shareholder

Signature of Proxy holder(s)

Affix Re 1/-

Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ATTENDANCE SLIP

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares held	

*Applicable for investors holding shares in Electronic form.

- I hereby record my presence at the ANNUAL GENERAL MEETING of the Company being held on Tuesday, 20th December, 2022 at 1:00 P.M at C-001, Prathamesh Horizon, New Link Road, Borivali (West), Mumbai – 400092.
- Signature of the Shareholder/Proxy Present
- Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.
- Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Notice for reference at the meeting.

Note: - PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING.

ELECTRONIC VOTING PARTICULARS

(1) EVSN (E-Voting Sequence No.)	(2) USER ID.	(3) PAN or Relevant No. as under

Notes:

- Where Bank Account Number is not registered with the Depositories or Company please enter your User Id. as mentioned in column (2) above.
- Please read the Instructions printed in the Notice of the Annual General Meeting. The e-Voting period starts from Saturday, 17th December, 2022 at 9.00 A.M. and ends on Monday, 19th December, 2022 at 5.00 P.M., the e-voting module shall be disabled by CDSL for voting thereafter.

Route Map

