

**48<sup>TH</sup>**

**ANNUAL GENERAL MEETING**

**OF**

**OMANSH**

**ENTERPRISES LIMITED**

# OMANSH ENTERPRISES LIMITED

CIN: L01100DL1974PLC241646

Regd. Off.: Office No. 153, 1<sup>st</sup> Floor, Vardhman Premium Mall, Opposite  
Kali Mata, Deepali Chowk, Pitampura, New Delhi-110034

Email: [omanshwork@gmail.com](mailto:omanshwork@gmail.com) Website: [www.omanshenterprises.in](http://www.omanshenterprises.in)

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## Corporate Information

Managing Director and Chief Financial Officer	Mr. Rakesh Kumar
Audit Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member
Nomination and Remuneration Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member
Stakeholders' Relationship Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member
Statutory Auditors	M/s. MKRJ & Co, Chartered Accountants, Delhi
Secretarial Auditor	M/s A. K. Nandwani & Associates Practicing Company Secretary, Delhi
Registered Office	Office No. 153, 1 <sup>st</sup> Floor, Vardhman Premium Mall, Opposite Kali Mata, Deepali Chowk, Pitampura, New Delhi -110034
Registrar and Share Transfer Agent	Skyline Financial Services Private Limited 153/A, 1st Floor, Okhla Industrial Area, New Delhi – 110020 Ph. No. +91 -(0) 11 -40450193-97, +91 -(0) 11 -2681 2682-83 Email Id: admin@skylinerta.com
Bankers	Canara Bank.

## NOTICE OF 48<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 48<sup>TH</sup> ANNUAL GENERAL MEETING OF OMANSH ENTERPRISES LIMITED WILL BE HELD ON WEDNESDAY, 28<sup>TH</sup> DAY OF SEPTEMBER, 2022, AT 12:00 NOON THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS:

### **ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on 31<sup>st</sup> March, 2022, together with the report of the Board of Director's and Auditor's report thereon.
2. **To appoint a Director in place of Mr. Vipin Bharadwaj (DIN: 08770666) who retire by rotation and being eligible offer himself for re-appointment:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

**“RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Vipin Bharadwaj, Director (DIN: 08770666), who retires by rotation and being eligible, offers herself for re-appointment be and is hereby re-appointed as the Director of the Company liable to retire by rotation.”

3. **Appointment of M/s MKRJ & Co. (FRN-0030311N), Chartered Accountants as the Statutory Auditor of the Company:**

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

**“RESOLVED THAT** pursuant to the provisions of Section 139 and 142 read with the provisions of The Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, the Company hereby appoints M/s MKRJ & Co. (FRN: 0030311N), Chartered Accountants, New Delhi, as the Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the 52<sup>nd</sup> Annual General Meeting of the Company to be held in the year 2026 at such remuneration plus applicable taxes, as may be mutually agreed between the said Auditors and Board of Directors of the Company.”

**“RESOLVED FURTHER THAT** appointment and payment of remuneration to M/s MKRJ & Co. (FRN: 0030311N), Chartered Accountants, as Statutory Auditor of the Company from 10<sup>th</sup> February, 2022 to 28<sup>th</sup> September, 2022 (i.e. date of present AGM) be ratified.”

## **SPECIAL BUSINESS**

### **4. To appoint Mr. Rakesh Kumar as Director of the Company**

To consider and if thought fit, to pass to the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** Mr. Rakesh Kumar (DIN: 08913679), who was appointed as an Additional Director of the Company under Section 161(1) of the Companies Act, 2013 (the Act) and in terms of SEBI LODR Regulations, 2015 with effect from Friday, 31<sup>st</sup> December, 2022 by the Board of Directors and who holds office upto this Annual General Meeting and, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed a Director of the Company.”

**5. To Appoint Mr. Rakesh Kumar as the Managing Director of the Company**

To consider and if thought fit, to give to pass the following resolution a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Articles of Association of the Company and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including any amendments thereto and the re-enactments thereof, also in terms of the approval accorded by the Nomination & Remuneration Committee and the Board of Directors, the consent of the members of the Company, be and is hereby accorded for appointment of Mr. Rakesh Kumar (DIN: 08913679) as the Managing Director of the Company whose office is, not liable to retire by rotation for a period of 5 (five) years with effect from Friday, 31<sup>st</sup> December, 2021, on such remuneration as set out in the Explanatory Statement annexed to this Notice of Annual General Meeting.”

**6. To make investments, give loans, guarantees and security in excess of limits specified under Section 186 of the Companies Act, 2013**

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or

provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 100,00,00,000 (Rupees One Hundred Crore Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same.

**RESOLVED FURTHER THAT** Mr. Rakesh Kumar, Managing Director and Mr. Satvinder Singh, Director of the Company, be and are hereby authorized to fill necessary forms with the Registrar of Companies, to make necessary entries in the Statutory registers of the Company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution.”

**7. To consider the revision in the borrowing limits under Section 180 (1) (c) of the Companies Act, 2013**

“**RESOLVED THAT** pursuant to the provisions of Section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, the consent of the

shareholders of the Company be and is hereby accorded to the Board of Directors to borrow money, as and when required, from, including without limitation, any Bank and/ or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/ entities and/or authority/authorities, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board for an aggregate amount not exceeding a sum of Rs.100,00,00,000 (Rupees One Hundred Crores Only), notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the paid-up share capital of the Company and its free reserves.

**RESOLVED FURTHER THAT** pursuant to Section 180(1)(a) and other applicable provisions if any, of the Companies Act, 2013 and relevant rules made thereto including any statutory modifications or re-enactments thereof, consent of the shareholders of the company, be and is hereby accorded to the Board of Directors of the Company to pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company of every nature and kind whatsoever and/or creating a floating charge in all or any movable or immovable properties of the Company and the whole of the undertaking of the Company to or in favour of banks, financial institutions, investors and any other lenders to secure the amount borrowed by the Company or any third party from time to time for the due payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company or any third party in respect of such borrowings provided that the aggregate indebtedness secured by the assets of the Company does not exceed a sum of Rs.100,00,00,000 (Rupees One Hundred Crore Only).



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**Date: 24<sup>th</sup> August 2022**

**Place: New Delhi**

**Regd. Office: Office No. 153, 1st Floor, Vardhman  
Premium Mall, Opposite Kali Mata, Deepali Chowk  
Pitampura New Delhi – 110034**

**By Order of the Board  
For Omansh Enterprises Limited**

**Sd/-  
Rakesh Kumar  
Managing Director  
DIN: 08913679**

## NOTES:

1. The present AGM has been convened through VC/ OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular nos. 14/2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 20/ 2020 dated May 05, 2020, 02/ 2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 2/ 2022 dated May 05, 2022 and other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by The Securities and Exchange Board Of India (SEBI) (hereinafter collectively referred to as “the Circulars”. Since this AGM will be held through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), the members will be able to attend the meeting through VC/ OAVM and therefore the facility to appoint proxies will not be available for this meeting, pursuant to the Circular No. 14/ 2020 dated April 8, 2020 issued by MCA. Further, the Attendance Slip and Route Map are not being annexed to this Notice.
2. Corporate Members are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM, participate thereat and cast their votes through e-voting. Further, pursuant to Section 113 of the Act, the Corporate Members are requested to send a certified copy (in PDF/ JPG format) of the Board Resolution/ Authority Letter authorizing their representatives to attend the AGM, through e-mail at [omanshwork@gmail.com](mailto:omanshwork@gmail.com).
3. The Register of Members and the Share Transfer Book of the Company shall remain closed from Thursday, 22<sup>nd</sup> September, 2022 to Tuesday, 27<sup>th</sup> September, 2022 (both days inclusive). The Notice of the AGM shall be dispatched to the shareholders, whose names appear in the Register of Members as on 26<sup>th</sup> August, 2022.

4. Details under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 (SS-2) on General Meetings in respect of the Directors seeking appointment/ re-appointment at the Meeting is annexed to the Notice as **Annexure–A**.
5. In accordance with the SS- 2 issued by the Institute of Company Secretaries of India ('ICSI') read with Clarification/ Guidance on applicability of Secretarial Standards-1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
6. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Annual Report and Annual Accounts for the Financial Year ended 31st March, 2022 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories. Further, In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.omanshenterprises.in](http://www.omanshenterprises.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).  
  
The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com) and also on the website of the Registrar and Share Transfer Agent (RTA), i.e. Skyline Financial Services Private Limited at [www.skylinerta.com](http://www.skylinerta.com). Members may also note that the Notice of the Meeting and the Annual Report will also be available on the Company's website [www.omanshenterprises.in](http://www.omanshenterprises.in) for download.
7. Relevant Documents referred to in the accompanying Notice, Registers and all other statutory documents will be made available

for inspection in the electronic mode. Members can inspect the same by sending a request to the Company's investor email ID i.e. [omanshwork@gmail.com](mailto:omanshwork@gmail.com).

8. The participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act. The detailed Instruction for attending AGM through VC/ OAVM is annexed to the Notice as **Annexure-B**.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 and May 5, 2022, the Company is providing facility of remote e-voting (facility to cast vote prior to the AGM) and also e-voting during the AGM to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL. The detailed instruction for remote E-Voting & E-Voting at AGM is annexed to the Notice as "Annexure-B".
10. Ms. Kavita, Practicing Company Secretary [Membership No. F9115], being a partner of M/s A. K. Nandwani & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (remote as well as at the time of AGM) in a fair and transparent manner.
11. The remote e-voting period commences on Sunday, 25<sup>th</sup> September, 2022 [09:00 A.M] and ends on Tuesday, 27<sup>th</sup> September, 2022 [5:00 P.M.]. During this period, Members holding shares either in physical form or demat form, as on Wednesday,

**21<sup>st</sup> September, 2022** i.e. **cut-off date**, may cast their vote electronically. The remote e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

12. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail facility of remote e-voting. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting vote.
13. The Results of voting will be declared within 48 hours from the conclusion of the AGM and the Resolutions will be deemed to be passed on the date of the AGM, subject to receipt of requisite number of votes. The declared Results, along with the Scrutinizer's Report, will be available forthwith on the Company's website [www.omanshenterprises.in](http://www.omanshenterprises.in) and on the website of CDSL i.e., [www.evotingindia.com](http://www.evotingindia.com) immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited [BSE], where the equity shares of the Company are listed.
14. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ('the Act') is annexed hereto. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by remote e-voting.

## 15. **REQUEST TO MEMBERS**

- (I) The shareholder(s) holding shares in physical/ certificate form may kindly note that it has now been made mandatory for those shareholders to furnish PAN, KYC (including contact details, bank account details and specimen signatures) and nomination details. Please take note that Securities & Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/ 2021/655 dated November 03, 2021 read with clarification circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 has notified simplified norms for processing investors service request by Registrar and Transfer Agent ('RTA') and mandatory furnishing of Permanent Account Number ('PAN'), KYC details and Nomination by holders of physical securities. As per the directions issued by SEBI, if the shareholders do not furnish the above details by March 31, 2023, their folios will be frozen by the RTA. Also note that w.e.f. January 1, 2022, the RTA shall not process any service requests or complaints received from the holder(s)/ claimant(s), till the aforementioned PAN, KYC and Nomination documents/ details are provided by the shareholders. Therefore, in order to avoid freezing of their folios, the shareholders are requested to comply with the following procedure:
1. First link PAN with Aadhar to ensure the validity of your PAN and thereafter update this valid PAN with RTA by submitting the Form ISR-1. Update your KYC details (in Form ISR-1) and Nomination details (in Form SH-13) with RTA. Declaration to Opt-out: In case any of the shareholder(s), do not wish to nominate any person(s) in the event of his/ her death, he/ she shall file Declaration to Opt-out', in Form ISR-3 with RTA.
  2. Submit SH-14 to change/ cancel the nomination - In case of cancellation of nomination by the holder(s) through Form SH- 14 be provided to RTA.
  3. In case you wish to change your signatures in the Folio, then send

the banker confirmation by filing form ISR-2 with RTA. Please provide your Email Id and Phone No. to the RTA for records as well for receiving communications by Electronic means. If you have already updated all the information stated above with Company/ RTA, kindly ignore this correspondence.

In case of any query, you may contact the undersigned at [omanshwork@gmail.com](mailto:omanshwork@gmail.com).

Formats of all such forms can be downloaded the Company's website <https://www.omanshenterprises.in>

- (ii) Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Circulars, etc. from the Company electronically.
- (iii) Members holding shares in demat form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service [NECS], Electronic Clearing Services [ECS] mandates, nominations, power of attorneys, change in address, change of name, email address, contact numbers, etc. to their Depository Participant [DP]. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Registrar and Transfer Agents of the Company. Further, for updation of e-mail addresses & mobile numbers with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- (iv) Please find below the contact details of the RTA to enable the members to submit their PAN/ KYC/ Nomination/ Bank details. All correspondence relating to transfer of shares may be sent directly to the aforesaid Registrar and Share Transfer Agent of the Company or by sending an email at [admin@skylinerta.com](mailto:admin@skylinerta.com):

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

**Registered Address: D-153A, 1st Floor,**

**Okhla Industrial Area, Phase-I, New Delhi-110020**

**Email Id: [info@skylinerta.com](mailto:info@skylinerta.com)**

**Phone no.: 011-4045 0194/ 0195/ 0196/ 0197**

- (v) 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. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar, for consolidation into a single folio.

**Securities & Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021**

Please take note that Securities & Exchange Board of India (SEBI) vide its circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 03, 2021 read with clarification circular SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021 has notified simplified norms for processing investors service request by Registrar and Transfer Agent ('RTA') and mandatory furnishing of Permanent Account Number ('PAN'), KYC details and Nomination by holders of physical securities. In this connection, following forms have been notified by SEBI.

- I. Form ISR-1 : Request for registering PAN, KYC details or changes /up-dation thereof
- II. Form ISR- 2 : Confirmation of Signature of securities holder by the Banker
- III. Form ISR-3 : Declaration for opt-out
- IV. Form(s) SH-13 : Registration of nomination
- V. Form SH-14 : Change in Nomination



Formats of all such forms can be downloaded from Company website <https://omanshenterprises.in/> under the tab 'Shareholders' Communications'. The shareholder(s) may kindly note that it has now been made mandatory for those holding shares in physical/ certificate form to furnish PAN, KYC (including contact details, bank account details and specimen signatures) and nomination details.

As per the directions issued by SEBI, if the shareholders do not furnish the above details by March 31, 2023, their folios will be frozen by the RTA. Also note that w.e.f. January 1, 2022, the RTA shall not process any service requests or complaints received from the holder(s) / claimant(s), till the aforementioned PAN, KYC and Nomination documents/ details are provided by the shareholders.

Therefore, in order to avoid freezing of their folios, the shareholders are requested to comply with the following procedure:

1. Submit SH-14 to change/ cancel the nomination - In case of cancellation of nomination by the holder(s) through Form SH- 14 be provided to RTA.
2. In case you wish to change your signatures in the Folio, then send the banker confirmation by filing form ISR-2 with RTA. Please provide your Email Id and Phone No. to the RTA for records as well for receiving communications by Electronic means. If you have already updated all the information stated above with Company/ RTA, kindly ignore this correspondence. Please find below the contact details of the RTA to enable you to submit your PAN/ KYC/ Nomination/ Bank details:

In case of any query, you may contact the undersigned at email id: [omanshwork@gmail.com](mailto:omanshwork@gmail.com)

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

**ITEM NO. 4 & 5**

The Board of Directors of the Company ('the Board') at the meeting held on Friday, 31st December ,2022, on the recommendation of the Nomination & Remuneration Committee ('the Committee') approved the appointment of Mr. Rakesh Kumar as Additional Director with effect from 31<sup>st</sup> December 2021. Further on recommendation of Nomination and Remuneration Committee, and subject to the approval of the Members, Mr. Rakesh Kumar was also appointed as the Managing Director of the Company for a period of 5 (five) years, in terms of Sections 196, 197 and 203 read with Schedule V of the Act.

Requisite Notice under Section 160 of the Act proposing the appointment of Mr. Rakesh Kumar has been received by the Company, and consent has been filed by Mr. Rakesh Kumar pursuant to Section 152 of the Act. Additional information in respect of Mr. Rakesh Kumar, pursuant to Schedule V of the Act, Listing Regulations and the Secretarial Standard on General Meetings, is appearing in the **Annexure–A** to this Notice.

In addition to the above information, following information is also provided as per Schedule V of the Act.

None of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No.4 & 5 of the Notice.

### **Item No. 6**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required. Members may note that pursuant to Section 186 of the Companies Act, 2013 (“Act”), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 100,00,00,000/- (One Hundred Crores Only), as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.6 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 6 of the accompanying notice. The Board recommends the resolution at Item no.6 to be passed as Special Resolution.

## **Item No. 7**

Keeping in view the Company's long term strategic and business objectives, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at any one time except with the consent of the members of the Company in a general meeting. In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Further, Section 180(1)(a) of the Companies Act, 2013 provides for the power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company subject to the approval of members in the General Meeting. The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No.7 for approval by the members of the Company.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the resolution at Item no. 7 of the accompanying notice. The Board recommends the resolution at Item no.7 to be passed as Special Resolution.

**Date: 24<sup>th</sup> August 2022**

**Place: New Delhi**

**Regd. Office: Office No. 153, 1st Floor, Vardhman  
Premium Mall, Opposite Kali Mata, Deepali Chowk  
Pitampura New Delhi – 110034**

**By Order of the Board  
For Omansh Enterprises Limited**

**Sd/-  
Rakesh Kumar  
Managing Director  
DIN: 08913679**

## “ANNEXURE –A”

**Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of the SEBI (Listing and Obligation Disclosure Requirements) Regulations 2015 at ensuing Annual General Meeting are as follows:**

Name of Director	Mr. Vipin Bharadwaj	Mr. Rakesh Kumar
Age	36 years	41 years
Date of Appointment by the Board of Directors	7 <sup>th</sup> July, 2020	31 <sup>st</sup> December, 2021
Brief Resume and nature of expertise in functional areas	He is a Graduate having 10 years experience in Financial Market.	He is a Graduate having 18 year of experience in Travel Industry.
Disclosure of relationship with other Directors, Manager and other Key Managerial Personnel of the company inter-se	Not Any	Not Any
Terms and conditions of appointment or re-appointment	On such terms & conditions as mutually agreed by the Board.	On such terms & conditions as mutually agreed by the Board.
The remuneration last drawn	NIL	NIL
The number of Meetings of the Board attended during the year	6	2
Directorships held in other listed Companies	Nil	Nil
Memberships / Chairmanships of Committees of other listed Companies	Nil	Nil
Number of shares held in the Company	Nil	Nil

## “ANNEXURE: B TO THE NOTICE”

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. The Company will be providing VC/OAVM Services.
3. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Members who would like to ask questions during the AGM may send their questions from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [omanshwork@gmail.com](mailto:omanshwork@gmail.com) upto Wednesday, 21<sup>st</sup> September 2022 (5:00 P.M. IST).

7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
9. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
10. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.



## “ANNEXURE: C TO THE NOTICE”

### **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on Sunday, 25<sup>th</sup> September 2022 at 9:00 A.M. and ends on Tuesday, 27<sup>th</sup> September 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 i.e. Wednesday, 21<sup>st</sup> September 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 under Regulation 44 of Securities and Exchange Board of India (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.

- (iv) 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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will</li> </ol>

	<p>be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>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 or joining virtual meeting &amp; voting during the meeting.</p>

**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
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

(v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) 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	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (3).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly

authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [omanshwork@gmail.com](mailto:omanshwork@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance latest by Wednesday, 21<sup>st</sup> September 2022 by 5:00 P.M. mentioning their name, demat account number/folio number, email id, mobile number at (company email id- [omanshwork@gmail.com](mailto:omanshwork@gmail.com)). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **DIRECTOR'S REPORT**

To  
Dear Shareholders,

On behalf of the Board of Directors, it is our pleasure to present the 48<sup>th</sup> Directors' Report of Omansh Enterprises Limited ("the Company") for the year ended 31<sup>st</sup> March, 2022.

### **1. Financial Performance**

(Amount in Lac)

<b>Particulars</b>	<b>Current year</b>	<b>Previous Year</b>
Total Revenue	365.58	523.98
Less:- Total Expenses	393.32	526.11
Profit Before Tax	-27.73	-2.14
Less:- Tax Expenses		
Current Tax	0	0
Deferred Tax	0	0
Profit/(Loss) after Tax	-27.73	-2.14
Earnings per share (Rs.)		
Basic	-0.16	-0.01
Diluted	-0.16	-0.01

### **2. Brief description of the Company's working during the year**

During the year, your Company recorded 365.58 Lac revenue as compared to 523.98 Lac revenue of previous year. During the Financial year, the incurred a loss of Rs. 27.73 Lac as compared to a Net loss of Rs. 2.14 Lac in the previous year. Your Directors are optimistic about company's business and hopeful of better performance in the coming years.

### **3. Change in the Nature of Business**

During the year, there is no change in the nature of business activity of the company.

### **4. Dividend**

Since the company incurred losses during the current year, the Board of Directors of the Company does not propose any dividend for the financial year ended 31<sup>st</sup> March, 2022.

### **5. Transfer To Reserves in Terms of Section 134 (3) (J) of The Companies Act, 2013**

During the year, due to losses of Rs. 27.73 Lac, no amount was transferred to reserves for the financial year ended March 31, 2022.

### **6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.**

During the period between the end of the financial year of the company and the date of the report, there is no material changes and commitments which affect the financial position of the company.

### **7. Public Deposits**

The Company has neither accepted nor renewed any deposits during the Financial Year 2021-22 in terms of Chapter V of the Companies Act, 2013.

## **8. Directors and Key Managerial Personnel**

### **A) Changes in Directors and Key Managerial Personnel**

Pursuant to Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors are liable to retire by rotation and shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Vipin Bharadwaj (DIN: 08770666), Director shall retire by rotation at the ensuing AGM, and being eligible, offers himself for re-appointment in accordance with the provisions of the Companies Act, 2013.

Mr. Rakesh Kumar was appointed as Additional Director of the Company and thereafter, the Managing Director of the Company w.e.f. 31<sup>st</sup> December 2021 on recommendation received by the Board from the Nomination and Remuneration Committee.

Mr. Shivsumit Wadhwa, ceased from the post of Independent Director in the company w.e.f. 8<sup>th</sup> October, 2021

### **B) Declaration of Independence By The Independent Directors**

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company had only one director appointed as independent director i.e. Mr. Shivsumit Wadhwa (DIN: 08466433), who also resigned from board w.e.f. 8<sup>th</sup> October 2021.

Your Company has received necessary declaration from Independent Director of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation in **Annexure-I**.

### C) **Formal Annual Evaluation**

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Director was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

## 9. **Attributes, Qualifications and Appointment of Directors**

The Nomination and Remuneration Committee has adopted the attributes and qualifications as provided in Section 149(6) of the Act and Rule 5 of the Companies (Appointment and Qualification of Directors) Rules, 2014, in respect of Independent Directors. The Committee has also adopted the same attributes and qualifications, to the extent applicable, in respect of Non-

Independent Directors. All the Non-Executive Directors of the Company fulfill the fit and proper criteria for appointment as Directors. Further, all Directors of the Company, other than Independent Directors, are liable to retire by rotation. One-third of the Directors who are liable to retire by rotation, retire every year and are eligible for re-election.

The Board, on the recommendation of the Nomination and Remuneration Committee, approved the Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company, a copy of which is enclosed as “**Annexure - II**” to this Report.

## **10. Board Evaluation**

The Board carried out annual performance evaluation of its own performance and that of the individual Directors as also functioning of the Board Committees, as required in terms of Section 134(3)(p) of the Act. The performance evaluation of the Board and individual Directors was based on criteria approved by the Nomination and Remuneration Committee. The Directors expressed their satisfaction with the overall evaluation process.

## **11. Number Of Board Meetings**

During the year under review, Six (6) meetings of the Board of Directors of the Company were held. Dates 15<sup>th</sup> April, 2021, 28<sup>th</sup> June, 2021, 14<sup>th</sup> August, 2021, 14<sup>th</sup> November, 2021, 31<sup>st</sup> December, 2021 and 14<sup>th</sup> February, 2022.

## **12. Board Committees**

The composition of the committees of the board has undergone a change during the Financial Year. The composition of the three Board Committees at the end of the year is as follows:-

Audit Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member
Nomination and Remuneration Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member
Stakeholders Relationship Committee	Mr. Satvinder Singh, Chairman Mr. Rakesh Kumar, Member Mr. Vipin Bharadwaj, Member

### 13. Director`s Responsibility Statement

As required under Section 134(5) of the Act, your Directors confirm having: -

- i. followed in the preparation of the Annual Accounts, the applicable Accounting Standards with proper explanation relating to material departures, if any;
- ii. selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- iv. prepared the Annual Accounts on a going concern basis; and

- v. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.
- vi. having laid down the internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

#### **14. Subsidiaries, Associates and Joint Ventures**

The Company does not have any subsidiary, associate or joint venture.

#### **15. Listing Information**

The Equity Shares of the Company are presently listed only at BSE Ltd.

#### **16. Dematerialization of Shares**

The securities of the Company are admitted with NSDL and CDSL, the ISIN allotted to the Company is INE378P01028.

#### **17. Report On Corporate Governance**

In terms of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provision of Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company since the paid up capital of the Company is below Rs. 10 Crore and also the net worth of the Company is below Rs. 25 Crore. Thus, the Company is not required to attach the Corporate Governance report with the Report of the Board of Directors.



## **18. Corporate Social Responsibility**

During the financial year 2021-22, the provisions of Section 135(1) of the Companies Act, 2013 are not applicable.

## **19. Particulars of Employees And Related Disclosures**

None of the employees of your Company is covered under the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **20. Risk Management**

The Board has approved the Risk Management Policy of the Company. The Company's risk management framework is designed to address risks intrinsic to operations, financials and compliances arising out of the overall strategy of the Company. The Company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its objectives. The responsibility for management of risks vests with the Managers/ officers responsible for the day-to-day conduct of the affairs of the Company. Risk focused audits are carried out periodically by the Internal Auditors, which lead to identification of areas where risk management processes need to be strengthened. Annual update is provided to the Board on the effectiveness of the Company's risk management systems and policies.

## **21. Internal Financial Controls & Internal Audit**

The Company has adequate internal financial controls with respect to the financial statements, commensurate with the size and scale of the operations of the Company. During the year such controls were tested and no reportable material weakness in operation has been observed. Internal audit of the Company has been carried out during the year. The Audit Committee reviews the

internal audit findings, provides guidance on internal controls and ensures that the internal audit recommendations are implemented.

## **22. Particulars of Loans, Guarantees And Investments**

Particulars of loans given investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the Financial Statements.

## **23. Related Party Transactions**

Details of transactions with related parties during financial year 2021-22 are provided in the notes to the financial statements. There were no transaction requiring disclosure under section 134(3)(h) of the Act.

The Policy on materiality of related party transactions and dealing with related dealing with related party transactions as approved by the Board is available on the website of the Company at web link

## **24. Significant and Material Orders Passed By The Regulators / Courts/Tribunals**

During the year under review, The Bombay Stock Exchange had levied outstanding SOP fines of Rs. 60.64 Lacs for non-appointment under various regulations like Regulations- 6(1), 13(3), 29(2), 31, 33, 34 of SEBI vide circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020. Apart from that no significant or material orders were passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations.

## 25. Extract of Annual Return

The details of Annual return is available on the website of the company at the website of the Company <https://www.omanshenterprises.in>

## 26. Auditors and Audit Report

M/s Sunil K Sharma, Chartered Accountant resigned from office of Statutory Auditor of the company w.e.f. 7<sup>th</sup> February 2022. The Board Appointed M/s MKRJ & Co. as Statutory Auditor of the Company at Board Meeting held on 10<sup>th</sup> February 2022 to fill casual vacancy caused by the resignation of M/s Sunil K Sharma till the conclusion of ensuing Annual General Meeting. Appointment of M/s MKRJ & Co., Chartered Accountants, as Statutory Auditor of the Company from the conclusion of the 48<sup>th</sup> Annual General Meeting till the conclusion of 52<sup>nd</sup> Annual General Meeting is proposed to be made by the members of the Company in the 48<sup>th</sup> Annual General Meeting on Wednesday, 28<sup>th</sup> September, 2022.

The Auditors' Report does not contain any qualification, reservation or adverse remark.

## 27. Conservation Of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

Conservation Of Energy:

(i) The steps taken or impact on conservation of energy	Every possible step is being taken to conserve the resources of energy by the company.
(ii) the steps taken by the company for utilizing alternate sources of energy	In the current fiscal year the company has not used any other alternate source of energy.
(iii) The capital investment on energy conservation equipment's	NIL

## Technology Absorption:-

(i)	The efforts made towards technology absorption	The company is developing product for international quality. Also implementation of Total quality assurance system in the company.
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Due to implementation of quality assurance system, the quality and our products has improved.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a) the details of technology imported	NA
	(b) the year of import;	NA
	(c) whether the technology been fully absorbed	NA
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	NA
(iv)	the expenditure incurred on Research and Development	NIL

### **Foreign Exchange Earnings And Outgo**

There were no foreign exchange earnings or foreign exchange outflow during the year.

### **28. Secretarial Auditor & Secretarial Audit Report**

In terms of Section 204 of the Companies Act, 2013, the Company has appointed M/s A. K. Nandwani, Practicing Company Secretaries as the Secretarial Auditor of the Company for the financial year 2021-22. The Secretarial Audit Report given by M/s A. K. Nandwani Practicing Company Secretary is provided under “Annexure–III” to this Report.

The comments made by the Secretarial Auditor are self-explanatory and do not require and further comments. The

Secretarial Audit Report does contain qualification, reservation and adverse remark and the same has been mentioned in the report.

## **29. Establishment of Vigil Mechanism**

The Vigil Mechanism Policy of the Company is formulated in terms of section 177 (9) of the Companies Act, 2013 read with the provisions of the Listing Agreement with the Stock Exchange(s) and thereby also incorporates Whistle Blower Policy. That as per the said policy protected disclosures can be made by the whistle blower to the dedicated e-mail / telephone line/ letter to Chairman of Audit Committee.

## **30. Policy On Prevention, Prohibition And Redressal Of Sexual Harassment At Workplace**

Your Company has zero tolerance policy in case of sexual harassment at workplace and is committed to provide a healthy environment to each and every employee of the company. The Company has in place "Policy for Prevention and Redressal of Sexual Harassment" in line with the requirements of sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as 'the said Act') and Rules made there under. As per the provisions of Section 4 of the said Act, the Board of Directors has constituted the Internal Complaints Committee (ICC) at the Registered Office, Works to deal with the Complaints received by the company pertaining to gender discrimination and sexual harassment at workplace.

Further, as per the provisions of Section 21 & 22 of the said Act, the Report in details of the number of cases filed under Sexual Harassment and their disposal for the financial year under review, is as under:

Sr. No.	No. of cases pending as on the beginning of the financial year under review	No. of complaints filed during the financial year under review	No. of cases pending as on the end of the financial year under review
1.	NIL	NIL	NIL

### 31. **HUMAN RESOURCES**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

### 32. **COMPLIANCE WITH THE SECRETARIAL STANDARDS**

The company has duly complied with the applicable Secretarial Standards during the financial year 2021-22.

### 33. **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

Application for Insolvency resolution process has been filed by Raconteur Granite Private Limited, A Financial Creditor under the IBC before the NCLT, New Delhi.

### 34. **MANAGEMENT DISCUSSION AND ANALYSIS:**

The Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2) (e) of the Listing Regulations is given as an “**ANNEXURE –IV'** to this report.

## 35. ACKNOWLEDGEMENT

Your directors would like to express their sincere appreciation for the assistance and corporation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Date: 24 August, 2022  
Place: New Delhi

**Sd/-**  
**Satvinder Singh**  
**Director**  
**DIN: 08057553**

**Sd/-**  
**Rakesh Kumar**  
**Managing Director & CFO**  
**DIN: 08913679**

## DECLARATION OF INDEPENDENCE

Date: 01.04.2021

To,

The Board of Directors, Omansh Enterprises Limited  
Shop no. QD-37, DDA Market, Pitampura New Delhi 110034

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, Shivsumit Wadhwa, (DIN: 08466433), hereby certify that I am a Non-Executive Independent Director of Omansh Enterprises Limited, having its registered office at Shop no. QD-37, DDA Market, Pitampura New Delhi 110034 and comply with all the criteria of independent director as envisaged in the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and the Companies Act, 2013.

I certify that:

- I possess relevant expertise and experience to be an independent director in the company;
- I am/was not a promoter of the company or its holding, subsidiary or associate company;



- I am not related to promoters/directors/ persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- Apart from receiving director sitting fees/remuneration, I have/had no pecuniary relationship/transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- Not any of my relatives has or had any pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to 2% or more of its gross turnover or total income or Rs. 50 Lacs or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
- Neither me nor any of my relatives:
  - i. holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;
  - j. is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;

- I. a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
  - II. any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;
  - k. holds together with my relatives 2% or more of the total voting power of the company; or
  - l. is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or
- I am not a material supplier, service provider or customer or a lessor or lessee of the company;
  - I do hereby declare that I am not disqualified to act as the Director under any of the circumstances stipulated under Section 164 of the Companies Act, 2013 and that I at present stand free from any disqualification from being a director under other provisions of Section 164 of the Companies Act, 2013.
  - I am not less than 21 years of age.

## Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same. Thanking you,

Yours faithfully,

Sd/-

Shivsumit Wadhwa

Non-Executive & Independent Director

DIN: 08466433

**NOMINATION & REMUNERATION POLICY (DIRECTORS, KMP & SENIOR MANAGEMENT) INTRODUCTION**

In pursuance of the Company's philosophy to consider its employees as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and, in term soft he provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination & Remuneration Committee and approved by the Board of Directors.

**OBJECTIVE**

**The objective and purpose of the Policy are as given below:**

1. To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
2. To carry out evaluation of the performance of Directors, as well as Key Managerial and Senior Management Personnel.
3. To provide them reward linked directly to their effort, performance, dedication and achievement of Organization's goals as entrusted on them.

4. To retain, motivate and promote talent and to ensure long term retention of talented managerial persons and create competitive advantage. In the context of the aforesaid objectives the following policy has been framed and recommended by the Nomination & Remuneration Committee and adopted by the Board of Directors.

### **PART –A**

#### **POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT APPOINTMENT**

1. The candidate for a position at Director, KMP or Senior Management level is met by the Managing Director in consultation with the other Directors. The interview is targeted at assessing the candidate on his/ her functional & leadership capabilities and cultural fitment to the organization.
2. The MD assesses the shortlisted candidates.
3. The selected candidate's details and the proposed compensation is shared with the Nomination & Remuneration Committee for their review and suggestions. The same is shared with the Board at the next board meeting.

#### **TERM/TENURE**

The tenure for Directors shall be governed by the terms defined in the Companies Act, 2013. However, the tenure for other KMP and Senior Management Personnel will be governed by Terms of Appointment in accordance with the Recruitment Policy of the Company.

## **EVALUATION**

The performance of the KMP and Senior Management Personnel is evaluated at regular intervals (half yearly/ yearly) by the Managing Director. The performance evaluation of Independent Directors shall be done by the Board, excluding the Director being evaluated, basis the contributions made to the Board deliberations on various matters including business strategy, financial strategy, operations, cost and risk management, etc., and suggestions given in this regard.

## **REMOVAL**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Managing Director may recommend, to the Committee and the Board with reasons recorded in writing, removal of a Director, subject to the provisions and compliance of the said Act, rules and regulations.

For other KMP or Senior Management Personnel, the removal will be governed by the Terms of Appointment in accordance with the Recruitment Policy of the Company and the subsequent approval of the Managing Director.

## **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Managing Director will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## **POLICY RELATING TO EVALUATION AND REMUNERATION OF THE KMP AND SENIOR MANAGEMENT PERSONNEL**

### **EVALUATION PROCESS:**

**The three Point Rating scale for performance review of Executive Director, KMP, and Senior Management is to be followed:**

1. Rating on Basic Job Responsibilities indicating whether the basic job responsibilities have been met during the year.
2. Rating on Goals: Annual rating on each goal on a five-point scale. Weighted average of the ratings is calculated to arrive at a 'Weighted Goal Score'.
3. Rating on Capabilities Factors: The qualitative aspects of the performance is assessed using the Capabilities Factors by the supervisor on a five-point scale.

Based on a holistic view of the Three Point Rating, the supervisor provides an overall Rating. This rating is reviewed by the Managing Director along with the immediate reporting officer, who a Qualitative reviews of the performance based on the efforts put in by the employee, results achieved and impact of the external and internal factors, to arrive at a 'Final Annual Rating'.

**The revision in the total remuneration is directly linked to the 'Final Annual Rating' for all employees.**

1. The remuneration/ compensation/ commission etc. to the KMP and Senior Management Personnel will be determined by the Managing Director in consultation with other Directors (except the Independent Directors) in accordance with the Recruitment Policy of the Company, which is based upon the Final Annual Rating, employee potential and market benchmark compensation. The revised remuneration is shared with the Nomination & Remuneration Committee for review.

The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company.



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

For the financial year ended 31.03.2022

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9  
of the Companies (Appointment and Remuneration of Managerial  
Personnel) Rules, 2014]

To,  
The Members,

**OMANSH ENTERPRISES LIMITED**

Office No. 153, 1<sup>st</sup> Floor, Vardhman Premium Mall,  
Opposite Kali Mata, Deepali Chowk, Pitampura,  
New Delhi-110034

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Omansh Enterprises Limited** (hereinafter called the Company). The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31.03.2022 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 31.03.2022 according to the provisions of:

- (i) The Companies Act, 2013 and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not applicable to the Company during the Audit period)
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (to the extent applicable)
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; (Not applicable to the Company during the Audit period)

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;(Not applicable to the Company during the Audit period)
- (d) The Securities and Exchange Board of India (Shares Based Employee Benefits and Sweat Equity) Regulations,2021; (Not applicable on the Company during the Audit period)
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securitised Debt Instruments and Security Receipts) Regulations, 2008; (Not applicable on the Company during the Audit period)
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;(to the extent applicable)
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;(Not applicable on the Company during the Audit period)
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and (Not applicable on the Company during the Audit period)
- (i) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with BSE Limited.

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:

1. The Company has not filed form AOC-4 XBRL for the FY ending 31.03.2021, Form(s) MGT-14 for registration of various resolutions and Form DPT-3 for Financial Year ending 31.03.2021 as required under the provisions of the Companies Act, 2013 during the financial year.
2. The Composition of the Board of Directors is not in accordance with the Provisions of the Act and/or LODR and the Company has not appointed Company Secretary during the period under review.
3. That due to above, the Composition of various Committees was not as per the provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

4. The Intimation for non-applicability of the provisions of Reg. 24A for the Financial Year ending 31.03.2021 and of Reg. 23(9) for half year ending 31.03.2021 and 30.09.2021 pursuant to the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Non-Applicability of disclosures required for Large Corporate required for the FY 31.03.2021 pursuant to SEBI Circular has not been filed. Shareholding Pattern for quarter ending 31.12.2021 which was required to be filed till 21.01.2022, was filed belatedly on 07.02.2022.
5. The Company has appointed Statutory Auditors of the Company in Board Meeting held on 10.02.2022 to fill Casual Vacancy caused by resignation of previous auditors but the same was not approved by shareholders within 90 days from the date of appointment by Board.
6. The Company was required to take approval of shareholders pursuant to Section 180(1) (c) and 186 of the Companies Act, 2013 during the period under review. However, it has been proposed to take requisite approval in ensuing Annual General Meeting.
7. The Company has not appointed Internal Auditors for Financial Year ending on 31.03.2022.

We further report that:

1. The Company does not have optimum combination of Executive Directors and Non-Executive Directors during the period under review.
2. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent within stipulated time, 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.
3. Majority decision is carried through while the dissenting members' views (if any) are captured and recorded as part of the minutes.

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

We further report that, the compliance by the Company of applicable financial laws like direct & indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that an application under Section 7 of the IBC, 2016 has been filed against the Company and the same is pending adjudication before the NCLT, Principal Bench, New Delhi apart from the above there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**FOR A.K. NANDWANI & ASSOCIATES  
COMPANY SECRETARIES**

**PLACE: NEW DELHI**

**DATE: 24.08.2022**

**KAVITA  
PARTNER  
FCS 9115  
C. P. NO.: 10641  
UDIN:F009115D000838515  
PR 1136/2021**

To,  
The Members,  
**OMANSH ENTERPRISES LIMITED**  
Office No. 153, 1<sup>st</sup> Floor, Vardhman Premium Mall,  
Opposite Kali Mata, Deepali Chowk, Pitampura,  
New Delhi-110034

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 processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for 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 procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which management has conducted the affairs of the company.

**FOR A.K. NANDWANI & ASSOCIATES  
COMPANY SECRETARIES**

**PLACE: NEW DELHI**

**DATE: 24.08.2022**

**KAVITA  
PARTNER  
FCS 9115**

**C. P. NO.: 10641**

**UDIN: F009115D000838515**

**PR 1136/2021**

## Management Discussion and Analysis

### Economic context and Textile and Apparel market situation

Though 2021 saw the Global economy grow at 6.1%, it is projected to slow down to 3.6% in 2022 and 2023 as per IMF. Employment and output are expected to be below pre-pandemic trends through 2026. Significant downside risks to the global economy are dominated by a possible worsening of the Russia-Ukraine war, escalation of sanctions on Russia, a sharper-than-anticipated deceleration in China as a strict zero- COVID strategy is tested by Omicron, and a renewed flare-up of the pandemic should a new, more virulent virus strain emerge. Moreover, the war in Ukraine has increased the probability of wider social tensions because of higher food and energy prices, which would further weigh down the Global economy. The invasion has contributed to economic fragmentation as a significant number of countries sever commercial ties with Russia and risks derailing the post-pandemic recovery. Although many parts of the world appear to be moving past the acute phase of the COVID-19 crisis, deaths remain high, especially among the unvaccinated. Moreover, recent lockdowns in key manufacturing and trade hubs in China will likely compound supply disruptions elsewhere.

The unprecedented support provided by fiscal and monetary policies around the world enabled us to live through peak pandemic quarters with a lighter than potential economic impact. However, the same along with supply side challenges is driving inflation to historical levels. Fuel and food prices have increased rapidly, with vulnerable populations—particularly in low-income countries—most affected. For 2022, inflation is projected at 5.7 percent in advanced economies and 8.7 percent in emerging markets and developing economies. In some advanced economies, including the United

States and some European countries, it has reached its highest level in more than 40 years, in the context of tight labor markets. In the matter of a few weeks, the world has yet again experienced a major transformative shock. Just as a durable recovery from the pandemic-induced global economic collapse appeared in sight, war and inflation have erased all the gains.

All this will lead to a slowdown in US, UK and Eurozone whose economies are expected to grow at 3.7%, 3.7% and 2.8% in the coming year respectively. As the western world becomes the epicentre of global tensions, advanced economies are expected to grow slowly at around 3.3% while emerging and developing economies are expected to grow at 3.8%.

Leading the surge of growth in developing countries is India. India's estimated growth in FY21-22 is going to be between 8.3% to 8.8%, followed by equally strong growth of more than 7.4% in FY22-23 as per FICCI. It forecasts the growth for industry and services sectors at 5.9% and 8.5%, respectively, during the fiscal year. India's growth has also been hit by the recent war with rising prices of crucial imports like crude oil, wheat, fertilizer and edible oil. However, the Indian economy has strong fundamentals to be on the ascent. The results of growth-enhancing policies and schemes such as production-linked incentives and government's push toward self-reliance, and increased infrastructure spending will start kicking in from 2023, leading to a stronger multiplier effect on jobs and income, higher productivity, and more efficiency—all leading to accelerated economic growth. Furthermore, pent-up demand is expected to pick up with a slight delay as partial pass-through of higher food and oil prices weighs on consumers' sentiments and pockets.

The global textile market is expected to grow by 8.03% from \$530.97 billion in 2021 to \$575.06 billion. The market is expected to grow to \$760.21 billion in 2026 at a compound annual growth rate (CAGR) of 7.2%. The pandemic

has acted as a massive restraint on the textile manufacturing market in 2021 as supply chains were disrupted due to trade restrictions and consumption declined due to lockdowns imposed by governments globally.

Cotton textile, the major contributor to the Indian textile industry has been adversely affected by the unimaginable rise in cotton prices fuelled by low cotton stock availability. That coupled with inflation leading to frequent demands among labourers for salary hikes has put extreme pressure on margins. But, the Indian government's support moves like increase in rates of incentives for the exports of readymade garments and dress materials from 2% to 4%, the National Technical Textiles Mission, allowing 100% Foreign Direct Investment (FDI) in the textile industry, Scheme for Capacity Building in Textile Sector (SCBTS) launched by the Cabinet Committee, Production-linked incentive (PLI) schemes for promoting the Textile and apparel industry, Prime Minister Mega Integrated Textile Region and Apparel (PM MITRA), etc are going to provide a massive fillip to the industry. The government has also drawn certain schemes for farmers growing silk and cotton in India. This might help to lower prices of raw materials for the industry. India's domestic textile and apparel production is worth \$140 billion. Cashing in on a resurgence of demand from advanced economies, India shipped out textiles, garments and allied products worth almost \$40 billion in FY22, up 67% from a year before. The government has set an export target of \$100 billion over the next five years, from \$34 billion (2019-20). This kind of scale will help drive efficiencies in logistics and procurement, and will bring down the cost of manufacturing allowing India to compete with the likes of Bangladesh and Vietnam.

“China Plus One” sentiments are also lending India a favourable position as global companies look at sourcing and manufacturing destinations outside the “factory of the world”. The first port of call were Bangladesh and Vietnam, which have now gotten saturated. For last 3-4 seasons, many

programs have migrated their sourcing to India, and have stayed that way indicating a permanent shift.

In summary, the global environment looks challenging, though the markets in India are likely to do much better. The industry support by the government, the favourable Geo-political equations coupled with the resilience of Indian entrepreneurs will likely hold the Indian economy and the Textiles and Apparel sector in good stead.

## **Revenue**

FY22 started on a challenging note as the Delta variant caused significant loss of life and disrupted economic activity severely. However, things improved quickly thereafter and the Company posted full year revenues of Rs. 3,65,58,006/-.

**DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF  
CONDUCT**

To,  
Omansh Enterprise Limited  
Office No. 153, 1<sup>st</sup> Floor, Vardhman Premium Mall,  
Opposite Kali Mata, Deepali Chowk Pitampura, Delhi-110034

This is to certify that the Company had laid down code of conduct for all the board members and senior management personnel of the Company.

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the said Code of Conduct in so far as it is applicable to them and there is no non compliance thereof during the year ended on 31<sup>st</sup> March, 2022.

For Omansh Enterprises Limited  
Sd/-  
Rakesh Kumar  
Managing Director and CFO  
DIN: 08913679

Date: 24<sup>th</sup> August 2022  
Place: Delhi

**Managing Director/Chief Financial Officer Certification**

To,  
The Board of Directors,  
Omansh Enterprise Limited  
Office No. 153, 1<sup>st</sup> Floor, Vardhman Premium Mall,  
Opposite Kali Mata, Deepali Chowk Pitampura, Delhi-110034

**Sub: Certificate by Managing Director pursuant to the Regulation 33(1)(e) and Schedule IV of SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015.**

I, Rakesh Kumar, the Managing Director (MD) and CFO of the Company do hereby certify to the Board that:

- A. We have reviewed financial statements and the cash flow statement for the year ending 31st March, 2022 and that to the best of their knowledge and belief:
1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  2. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee-
1. significant changes in internal control over financial reporting during the year;
  2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For Omansh Enterprises Limited

Sd/-

Rakesh Kumar

Managing Director and CFO

DIN: 08913679

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

Place: Delhi



# Independent Auditors' Report on the Standalone Ind AS Financial Statement

To the Members of **OMANSH ENTERPRISES LIMITED**

## Opinion

We have audited the accompanying standalone Ind AS financial statements of **Omansh Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2022** the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

## Basis of opinion

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

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

## **Key Audit Matters**

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. No matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

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

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

## **Management's Responsibility for the standalone Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's responsibilities for the audit of the standalone Ind AS Financial Statements**

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

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure 1** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of changes in Equity dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure 2**” to this report;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (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 has not been an occasion, in which the company, during the year under report, to transfer any sum to the Investor Education and Protection Fund. Hence, the question of delay in transferring such sum does not arise.

**For MKRJ & Co.**  
**Chartered Accountants**  
**Firm Registration No.: 0030311N**

**Mukesh Kumar Jain**  
**Partner**  
**Membership No. 073972**  
**UDIN:22073972AJZXID8043**

**Place: New Delhi**  
**Date: 30/05/2022**



## **Annexure 1 referred to in paragraph (1) under the heading “Report on Other Legal and Regulatory Requirements” of our Report of even date**

- I** In respect of the Company's fixed assets:
- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b)** The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c)** According to the information and explanations given by the management, the Company has not acquired any immovable property during the year under audit; no comments under the sub-clause are required.
- ii** The Company is in the business of providing financial services and does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
- iii** According to the information and explanations given to us, the Company has granted unsecured loans to or from companies, firms, Limited Liability Partnerships or other parties, covered in the register maintained under Section 189 of the Companies Act, 2013, in respect of which :
- (a)** The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.



- viii The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the Order is not applicable to the Company.
- ix The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3(ix) of the Order is not applicable to the Company.
- x To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi According to the information and explanations given by the management, the company has complied with the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable to the Company.

- xv In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**For MKRJ & Co.  
Chartered Accountants  
Firm Registration No.: 0030311N**

**Mukesh Kumar Jain  
Partner  
Membership No. 073972  
UDIN:22073972AJZXID8043**

**Place: New Delhi  
Date: 30/05/2022**

## **Annexure 2 referred to in paragraph 2(f) under the heading 'Report on other legal and regulatory requirements' of our report of even date**

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

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

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

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

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone Financial Statement based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to

an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these standalone Financial Statement and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting with reference to these standalone Financial Statement**

A company's internal financial control over financial reporting with reference to these standalone Financial Statement 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 with reference to these standalone Financial Statement includes those policies and procedures that:

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to these standalone Financial Statement**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone Financial Statement, 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 with reference to these standalone Financial Statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 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.

**For MKRJ & Co.  
Chartered Accountants  
Firm Registration No.: 0030311N**

**Mukesh Kumar Jain  
Partner  
Membership No. 073972  
UDIN:22073972AJZXID8043**

**Place: New Delhi  
Date: 30/05/2022**



**Omansh Enterprises Limited**  
CIN: L01100DL1974PLC241646

Office No. 153, 1st Floor, Vardhaman Premium, Deepali Chowk, Pitampura, New Delhi - 110034

**Balance Sheet As At 31st March, 2022**

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment	4	2,242,589	255,034
(b) Capital Work in Progress		-	-
(c) Right of Use Assets		-	-
(d) Investment Property		-	-
(e) Other Intangible Assets		-	-
(f) Intangible Assets under Development		-	-
(g) Financial Assets			
I Investment	5	49,132,760	9,972,060
II Loans	6	104,722,835	51,551,872
III Others		-	-
(h) Deferred Tax Assets (Net)		-	-
(i) Other Non-current Assets		-	-
<b>Total Non-current Assets</b>		<b>156,098,184</b>	<b>61,778,966</b>
<b>(2) Current Assets</b>			
(a) Inventories	7	2,322,130	2,280,314
(b) Financial Assets			
I Trade Receivables	8	13,570,219	31,408,812
II Cash and Cash Equivalents	9	7,056	7,056
III Bank Balance Other than (ii) above	10	51,550	1,375,808
IV Loans		-	-
V Other		-	-
(c) Other Current Assets	11	35,622,445	5,657,324
<b>Total Current Assets</b>		<b>51,573,400</b>	<b>40,729,314</b>
<b>TOTAL ASSETS</b>		<b>207,671,584</b>	<b>102,508,280</b>
<b>LIABILITIES AND EQUITY</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	12	35,500,000	35,500,000
(b) Other Equity	13	(1,850,537)	923,208
<b>Total Equity</b>		<b>33,649,463</b>	<b>36,423,208</b>
<b>(2) Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
I Borrowings	14	62,875,755	2,604,008
II Other Financial Liabilities		-	-
(b) Provisions		-	-
<b>Total Non-current Liabilities</b>		<b>62,875,755</b>	<b>2,604,008</b>
<b>(3) Current Liabilities</b>			
(a) Financial Liabilities			
I Borrowings		-	-
II Lease Liabilities		-	-
III Trade Payables	15		
(i) Total outstanding dues of MSME		-	-
(ii) Total outstanding dues of other than MSME		50,441,038	60,873,612
IV Other Financial Liabilities		-	-
(b) Other Current Liabilities	16	60,705,328	2,607,452
(c) Provisions		-	-
<b>Total Current Liabilities</b>		<b>111,146,366</b>	<b>63,481,064</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>207,671,584</b>	<b>102,508,280</b>

Summary of significant accounting policies  
The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached:

For and on behalf of the Board of Directors  
For Omansh Enterprises Limited

For MKRJ & Co.  
Chartered Accountants  
Firm Registration Number: 0030311N  
Mukesh Kumar Jain  
Partner  
Membership No. 073972

Rakesh Kumar  
Managing Director & CFO  
DIN: 08913679

Satvinder Singh  
Director  
DIN: 08057553

UDIN :  
Dated : 30/05/2022  
Place : New Delhi

**Omansh Enterprises Limited**  
CIN: L01100DL1974PLC241646

Office No. 153, 1st Floor, Vardhaman Premium, Deepali Chowk, Pitampura, New Delhi - 110034

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

Particulars	Note No.	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
<b>INCOME</b>			
I Revenue From Operations	17	35,969,943	21,365,886
II Other Income	18	<u>588,063</u>	<u>31,032,398</u>
III <b>Total Income (I+II)</b>		<b><u>36,558,006</u></b>	<b><u>52,398,284</u></b>
<b>EXPENSES</b>			
Purchases of Stock-in-trade	19	26,917,097	23,372,113
Changes in Inventories		(41,815)	(2,280,314)
Employee Benefits Expenses	20	2,142,229	2,024,000
Finance Costs	21	-	738,618
Depreciation and amortization Expenses		333,555	1,560
Others expenses	22	<u>9,980,685</u>	<u>28,756,448</u>
IV <b>Total Expenses</b>		<b><u>39,331,751</u></b>	<b><u>52,612,425</u></b>
V Profit/(Loss) before exceptional and tax (III-IV)		<b>(2,773,745)</b>	<b>(214,141)</b>
VI Exceptional Items		-	-
VII Profit/(loss) before tax (V - VI)		(2,773,745)	(214,141)
VIII Tax expense:			
# Current Tax		-	-
# Deferred Tax		-	-
# (Excess)/Short Provision of tax of earlier years		-	-
IX (VII - VIII)		<b><u>(2,773,745)</u></b>	<b><u>(214,141)</u></b>
X Profit/(loss) from discontinued operations		-	-
XI Tax expense of discontinued operations		-	-
XII Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
XIII Profit/(loss) for the period (IX+XII)		<b><u>(2,773,745)</u></b>	<b><u>(214,141)</u></b>
XIV Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
<b>Subtotal (A)</b>		<b><u>-</u></b>	<b><u>-</u></b>
(B) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Subtotal (B)</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Other Comprehensive Income (A + B)</b>		<b>-</b>	<b>-</b>
XV <b>Total Comprehensive Income for the period (XIII+XIV)</b>		<b>(2,773,745)</b>	<b>(214,141)</b>
<b>Earnings per share:</b>			
Basic (Rs.)	25	(0.16)	(0.01)
Diluted (Rs.)		(0.16)	(0.01)

Summary of significant accounting policies  
The accompanying notes are an integral part of the financial statements.  
As per our report of even date attached:

For MKRJ & Co.  
Chartered Accountants  
Firm Registration Number: 0030311N  
Mukesh Kumar Jain  
Partner  
Membership No. 073972

UDIN :  
Dated : 30/05/2022  
Place : New Delhi

For and on behalf of the Board of Directors  
For Omansh Enterprises Limited

Rakesh Kumar  
Managing Director & CFO  
DIN: 08913679

Satvinder Singh  
Director  
DIN: 08057553

**STATEMENT OF CHANGES IN EQUITY****Equity Share Capital**

Particulars	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
Balance at the beginning of the year	35,500,000	35,500,000
Changes in equity share capital during the year	-	-
<b>Balance at the end of the year</b>	<b>35,500,000</b>	<b>35,500,000</b>

**Other Equity**

For the year ended 31 March 2022

**Reserves and Surplus**

Particulars	As At 31.03.2022	As At 31.03.2021
<b>Investment Allowance</b>		
Balance As Per the Last Balance Sheet	210,959	210,959
Add: Addition During the Year	-	-
Closing Balance	<u>210,959</u>	<u>210,959</u>
<b>Capital Reserve</b>		
Balance As Per the Last Balance Sheet	2,890,515	2,890,515
Add: Addition During the Year	-	-
Less: Used During the Year	-	-
Closing Balance	<u>2,890,515</u>	<u>2,890,515</u>
<b>Retained earnings</b>		
Balance As Per the Last Balance Sheet	(2,178,266)	(1,964,125)
Add: Net Profit/(Net Loss) For the Current Year	(2,773,745)	(214,141)
Add: Transfer From Reserves	-	-
Less: Proposed/Interim Dividends	-	-
Less: Provision For Tax for Pervious Year	-	-
Less: Transfer to Reserves	-	-
Closing Balance	<u>(4,952,011)</u>	<u>(2,178,266)</u>
<b>Total Other Equity</b>	<u>(1,850,537)</u>	<u>923,208</u>

**Statement of Cash Flow**  
**For the year ended 31st March, 2022**

Particulars	For the Year Ended 31st March	
	2022	2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax	(2,773,745)	(214,141)
Adjustments for:		
Depreciation and Amortisation	333,555	1,560
Preliminary Expenses w/off	-	-
Deferred Revenue Expenditure	-	-
Net (gain)/loss on disposal of property, plant and equipment	-	-
Interest & Finance Cost	-	-
Interest Income	-	-
Net Transferred in Reserve	-	-
	<b>(2,440,190)</b>	<b>(212,581)</b>
Cash inflow from interest on loans	-	-
Cash inflow from service asset	-	-
Cash outflow towards Tax	-	-
<b>Cash generated from operation before working capital changes</b>	<b>(2,440,190)</b>	<b>(212,581)</b>
<b>Working Capital Changes</b>		
(Increase)/Decrease in Trade Receivables	-	7,783,862
(Increase)/Decrease in Inventories	(41,815)	(2,280,314)
(Increase)/Decrease in Loans	17,838,594	-
(Increase)/Decrease in Other Current Assets	(29,965,121)	(5,657,323)
(Increase)/Decrease in Other Non-Current Assets	-	-
Increase/(Decrease) in Trade Payables	(10,432,574)	39,627,991
Increase/(Decrease) in Other Payables	-	-
Increase/(Decrease) in Other Current Liabilities	58,097,873	2,049,699
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Other Non-Financial Liabilities	-	-
	<b>35,496,957</b>	<b>41,523,915</b>
Income Tax paid (Net of Refunds)	-	-
<b>Net Cash flow from Operating activities</b>	<b>33,056,767</b>	<b>41,311,334</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(2,321,110)	(256,594)
Proceeds from sale of property, plant and equipment	-	-
Purchase of intangible assets	-	-
Purchase of investments	(39,160,700)	(1,957,060)
Proceeds from investments	-	-
Interest Received on Investments	-	-
Dividend Received	-	-
Investment in subsidiaries	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(41,481,810)</b>	<b>(2,213,654)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of equity share capital (including securities premium)	-	-
Dividends and DDT Paid	-	-
Deposits received (net)	-	-
Debt securities issued (net)	-	-
Borrowings other than debt securities issued (net)	60,271,747	2,604,008
Subordinated debts issued	(53,170,963)	(41,284,357)
<b>Net cash generated from financing activities</b>	<b>7,100,784</b>	<b>(38,680,349)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(1,324,259)</b>	<b>417,331</b>
Cash and cash equivalents at the beginning of the year	1,382,865	965,534
<b>Cash and cash equivalents at the end of the year</b>	<b>58,606</b>	<b>1,382,865</b>

\* The above statement of cash flows has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows'.

\* Components of cash and cash equivalents are disclosed in note no

As per our report of even date

For MKRJ & Co.  
Chartered Accountants  
Firm Registration Number: 0030311N

Mukesh Kumar Jain  
Partner  
Membership No. 073972  
UDIN :

Dated : 30/05/2022  
Place : New Delhi

For and on behalf of the Board of Directors  
For Omansh Enterprises Limited

Rakesh Kumar  
Managing Director & CFO  
DIN: 08913679

Satvinder Singh  
Director  
DIN: 08057553

## **1 Corporate Information**

The Financial Statements comprise Balance Sheet, Profit and Loss Account and notes to accounts of the financials of Omansh Enterprises Limited for the year ended March 31, 2022. The Company was incorporated under the provisions of Companies Act, 1956 on March 20, 1974 vide CIN L01100DL1974PLC241646 and having registered office at Office No. 153, 1st Floor, Vardhman Premium Mall, Opp. Kali Mata, Pitampura, Delhi - 110034 India. The Company is primarily engaged in the business of trading in Cloth/Clothing/Fabric/Ceramic Utensils/Pottery Items in India and related activities.

## **2 Basis of Preparation**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act). The financial statements have been prepared on a going concern basis. The Company uses accrual basis of accounting.

For all periods up to and including the year ended 31 March 2022, the Company had prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016). These financial statements for the year ended 31 March, 2022 has prepared in accordance with IndAS.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability,

if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these Financial Statements is determined on such a basis, such as net realisable value in Ind AS 2 'Inventories' ("Ind AS 2") or value in use in Ind AS 36 'Impairment of Assets' ("Ind AS 36"). In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, Level 2 or Level 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability. All assets and liabilities have been classified as Current and Non-Current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products/ services rendered and the time between the rendering of the products/services and their realisation in cash and cash equivalent, the Company has ascertained its operating cycle as twelve months for the purpose of Current and Non- Current classification of assets and liabilities.

All the Indian Accounting Standards issued and notified by the MCA are effective and considered for the significant accounting policies to the extent relevant and applicable for the Company.

The Financial Statements are presented in Indian Rupee ("INR"), which is the Company's functional currency and all values are rounded to the nearest crores upto two decimals, except when otherwise indicated.

### **3 Summary of Significant Accounting Policies**

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

### **3 Revenue Recognition**

#### **(i) Revenue From Sale of Goods and Services**

The Company derives revenues primarily from Sale of Polyester Staple Fibre and Retail/Textile and business of

Real Estate Development; its other operating revenues include Lease Rentals and Subvention Income.

Revenue from contracts with customers for sale of goods or services is recognised when the Company satisfies performance obligation by transferring promised goods or services to the customer at an amount that reflects the consideration which the Company is expected to be entitled to in exchange for those goods or services.

Revenue is measured based on the transaction price, which is the consideration, adjusted for trade discounts, incentives and returns, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The trade discounts incentives and right of return are estimated and provided for, based on historical, current and forecast information available. A refund liability is recognised for expected returns in relation to sales made, corresponding assets are recognised for the products expected to be returned.

The Company does not expect to have any contract where the period between the transfer of the promised goods or services to the customer and payment by the customer exceed one year. As a consequence, the Company does not adjust any of the transaction prices for the time value of money

**(ii) Dividend Income**

Dividend income on equity shares is recognised when the Company's right to receive the payment is established,



which is generally when shareholders approve the dividend. During the year the Company has not any income from dividend.

### **3 Expenditures**

#### **(I) Finance costs**

Borrowing costs on financial liabilities are recognised using the Effective Interest Rate (EIR).

### **3 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### **3 Financial Assets**

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents

### **4 Financial Liabilities**

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entities own

equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

## **4 Taxes**

### **(i) Current Tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

### **(ii) Deferred Tax**

Deferred tax is provided using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no

longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

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

#### **4 Property, Plant and Equipment**

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, Plant and Equipment'.

#### **4 Provisions and Contingent Liabilities**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. The Company also discloses present obligations for which a reliable estimate cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### **4 Recent pronouncements**

The Ministry of Corporate Affairs (“MCA”) MCA through a notification of March 23, 2022, introduced the Companies (Indian Accounting Standards) Amendment Rules, 2022 to amend the Companies (Indian Accounting Standards) Rules, 2015 which come into force with effect from April 1, 2022. The following are the amendments :

##### **i Ind AS 103 - Business Combination:**

The amendment specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date.

For example, costs the acquirer expects but is not obliged to incur in the future to effect its plan to exit an activity of an acquiree or to terminate the employment of or relocate an acquiree’s employees are not liabilities at the acquisition date.

Therefore, the acquirer does not recognise those costs as part of applying the acquisition method and instead, the acquirer recognises those costs in its post combination financial statements in accordance with other Ind AS.

This amendment does not significantly change the requirements of Ind AS 103 and the Company does not expect the amendment to have any significant impact in its financial statements.

**ii Ind AS 109 - Financial Instruments:**

The amendment clarifies that while performing the '10 percent test' for derecognition of a financial liability, for computing the discounted present value of the cash flows under the new terms, for determining fees paid net of fees received, a borrower should include only fees paid or received between borrower and lender, including fees paid or received by either the borrower or lender on the other's behalf.

This amendment is under Annual Improvements to Ind AS (2021).

The Company does not expect the above amendment/ improvement to have any significant impact on its standalone financial statements.

**iii Ind AS 16 - Property Plant and Equipment:**

The amendment clarifies that excess of net sale proceeds of items produced over the cost of testing, if any, is not to be

recognised in the profit or loss but is to be deducted from the directly attributable costs considered as part of cost of an item of property, plant, and equipment. The Company does not expect this amendment to have any impact its recognition of its property, plant and equipment in its standalone financial statements.

**iv Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets:**

The amendment specifies that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract consist of both, the incremental costs of fulfilling that contract (examples would be direct labour, materials) and an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The amendment also provides for transitional provisions for contracts for which the entity has not yet fulfilled its obligations. The Company does not expect this amendment to have any significant impact in its standalone financial statements.

## 5 Investments

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	At amortised cost	At fair value through OCI	Total	At amortised cost	At fair value through OCI	Total
<b>A</b> Mutual Funds	-	-	-	-	-	-
Government Securities	-	-	-	-	-	-
Debt Securities	-	-	-	-	-	-
Equity Instruments	49,132,760	-	49,132,760	9,972,060	-	9,972,060
Investments in Subsidiaries	-	-	-	-	-	-
Investments in Associate	-	-	-	-	-	-
Investment in Joint Ventures	-	-	-	-	-	-
Any Other Investment	-	-	-	-	-	-
<b>Total Gross (A)</b>	<b>49,132,760</b>	<b>-</b>	<b>49,132,760</b>	<b>9,972,060</b>	<b>-</b>	<b>9,972,060</b>
<b>B</b> Out of above						
Investment in India	-	-	-	-	-	-
Investment outside India	-	-	-	-	-	-
<b>Total Gross (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Gross Total (A+B)</b>	<b>49,132,760</b>	<b>-</b>	<b>49,132,760</b>	<b>9,972,060</b>	<b>-</b>	<b>9,972,060</b>
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total</b>	<b>49,132,760</b>	<b>-</b>	<b>49,132,760</b>	<b>9,972,060</b>	<b>-</b>	<b>9,972,060</b>

## 6 Loans and Advances

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	At amortised cost	At fair value through OCI	Total	At amortised cost	At fair value through OCI	Total
<b>A</b>						
(i) Term Loan	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
<b>Total Gross (A)</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total (A)</b>	-	-	-	-	-	-
<b>B</b>						
(i) Secured Loan						
By tangible assets	-	-	-	-	-	-
By intangible assets	-	-	-	-	-	-
Covered by Bank/Govt. Guarantees	-	-	-	-	-	-
<b>Total Gross B (i)</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total B (i)</b>	-	-	-	-	-	-
(ii) Unsecured Loan	104,722,835	-	104,722,835	51,551,872	-	51,551,872
<b>Total Gross B (ii)</b>	104,722,835	-	104,722,835	51,551,872	-	51,551,872
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total B (ii)</b>	104,722,835	-	104,722,835	51,551,872	-	51,551,872
<b>Total B (i + ii)</b>	104,722,835	-	104,722,835	51,551,872	-	51,551,872
<b>C</b>						
Out of above						
(I) Loans in India						
(i) Public Sector	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
<b>Total Gross C (I)</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total C (I)</b>	-	-	-	-	-	-
(II) Loans outside India	-	-	-	-	-	-
<b>Total Gross C (II)</b>	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Net Total C (II)</b>	-	-	-	-	-	-
<b>Total C (I + II)</b>	-	-	-	-	-	-
<b>Total Loans (A+B+C)</b>	104,722,835	-	104,722,835	51,551,872	-	51,551,872



**7 Inventories**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Stock in Hand	2,322,130	2,280,314
	-	-
	<b>2,322,130</b>	<b>2,280,314</b>

**8 Receivables**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
<b>Trade Receivables</b>		
Receivables considered good - Secured	-	-
Receivables considered good - Unsecured	13,570,219	31,408,812
	<b>13,570,219</b>	<b>31,408,812</b>
<b>Other Receivables</b>		
Receivables considered good - Secured	-	-
Receivables considered good - Unsecured	-	-
	-	-
<b>Total Receivables</b>	<b>13,570,219</b>	<b>31,408,812</b>

**9 Cash and Cash Equivalents**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Cash on hand	7,056	7,056
Cheques, drafts on hand	-	-
Others (specify nature)	-	-
	<b>7,056</b>	<b>7,056</b>

**10 Bank Balance**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
HDFC Bank 14057	51,550	1,375,808
HDFC Bank 246032	-	-
Others (specify nature)	-	-
	<b>51,550</b>	<b>1,375,808</b>

**11 Other Current Assets**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
TDS Receivables	934,609	282,212
Commission Receivables	6,365,342	5,274,569
Advance Tax	100,000	100,000
Advance to creditors	28,079,952	-
Others	142,542	543
	<b>35,622,445</b>	<b>5,657,324</b>

## 12 Equity Share Capital

Particulars	As At	As At
	31 March, 2022	31 March, 2021
<b>A Authorised Share Capital</b>		
1,77,50,000 Equity Shares of Rs. 2/- each (Previous Year 1,77,50,000 Equity Shares of Rs. 2/- each)	35,50,000	35,50,000
<b>Issued Share Capital</b>		
1,77,50,000 Equity Shares of Rs. 2/- each (Previous Year 1,77,50,000 Equity Shares of Rs. 2/- each)	35,50,000	35,50,000
<b>Subscribed and paid up Share Capital</b>		
1,77,50,000 Equity Shares of Rs. 2/- each (Previous Year 1,77,50,000 Equity Shares of Rs. 2/- each)	35,50,000	35,50,000
<b>B Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:</b>		
Particulars	As At	As At
	31 March, 2022	31 March, 2021
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	17,750,000	17,750,000
Add: Shares issued during the year	-	-
Equity Shares outstanding at the end of the year	17,750,000	17,750,000

## C Terms/rights/restrictions attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 2 per share. Each holder of equity shares is entitled to one vote per share. The dividend recommended by the Board of Directors and approved by the shareholders in the Annual General Meeting is paid in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**D Details of shareholders holding more than 5% shares in the Company**

Particulars	As At 31 March, 2022		As At 31 March, 2021	
	No. of Shares	% Holding	No. of Shares	% Holding
J.K. Latelier Limited	2,500,000	14.08%	2,500,000	14.08%
Nau Nidh Finance Limited	2,500,000	14.08%	2,500,000	14.08%
Deepa Mehta	1,999,999	11.27%	1,999,999	11.27%
Luvani Trade Mart LLP	1,050,000	5.92%	1,050,000	5.92%
Ranjit Garh Finance Company Pvt Ltd	1,032,000	5.81%	1,032,000	5.81%

**E** The Company does not have any preference shares capital.

**F** All equity shares of the Company rank pari passu with regards to the rights, preferences & restrictions attaching them.

**H** Forfeited shares (amount originally paid up) : NIL

**G** The Company does not have any holding company.

**13 Other Equity**

Particulars	As At	
	31 March, 2022	31 March, 2021
<b>A Investment Allowance</b>		
Balance As Per the Last Balance Sheet	210,959	210,959
Add: Addition During the Year	-	-
<b>Closing Balance</b>	<b>210,959</b>	<b>210,959</b>
<b>B Capital Reserve</b>		
Balance As Per the Last Balance Sheet	2,890,515	2,890,515
Add: Addition During the Year	-	-
Less: Used During the Year	-	-
<b>Closing Balance</b>	<b>2,890,515</b>	<b>2,890,515</b>

**C Retained earnings**

Balance As Per the Last Balance Sheet	(2,178,266)	(1,964,125)
Add: Profit/(Loss) for the year	(2,773,745)	(214,141)
Item of other comprehensive income recognised directly in retained earnings	-	-
	<b>(4,952,011)</b>	<b>(2,178,266)</b>
<b>Appropriations:</b>		
Dividend paid	-	-
<b>Total Appropriations</b>	<b>-</b>	<b>-</b>
<b>Balance at the end of the Year</b>	<b>(1,850,537)</b>	<b>923,208</b>

**14 Borrowings (other than debt securities)**

Particulars	As At 31 March, 2022	As At 31 March, 2021
<b>A In India</b>		
At amortised cost:	-	-
<b>Total (A)</b>	<b>-</b>	<b>-</b>
<b>B Outside India</b>	<b>-</b>	<b>-</b>
<b>Total (B)</b>	<b>-</b>	<b>-</b>
<b>C Secured (Against hypothecation of loans, book debts)</b>	<b>-</b>	<b>-</b>
Unsecured	62,875,755	2,604,008
<b>Total (C)</b>	<b>62,875,755</b>	<b>2,604,008</b>
<b>Total Borrowings Total (A+B+C)</b>	<b>62,875,755</b>	<b>2,604,008</b>

**15 Payables**

Particulars	As At 31 March, 2022	As At 31 March, 2021
<b>Trade Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than MSME	50,441,038	60,873,612
	<b>50,441,038</b>	<b>60,873,612</b>
<b>Other Payables</b>		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than MSME	-	-
	<b>-</b>	<b>-</b>
<b>Total</b>	<b>50,441,038</b>	<b>60,873,612</b>

## 16 Other Current Liabilities

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Income Tax Payable	35,340	2,565,429
Deffered Tax Liabilitiy	1,213	-
Advance from Customers	58,284,479	35,340
Others Payable	2,378,826	1,213
Income Tax Refund 17-18	5,470	5,470
Others	-	-
<b>Total (A)</b>	<b>60,705,328</b>	<b>2,607,452</b>

## 17 Revenue From Operations

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Sale of Goods	3,235,975	21,365,886
Other Operating Revenue	32,733,968	-
Other	-	-
	<b>35,969,943</b>	<b>21,365,886</b>

## 18 Other Income

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Short Term Capital Gain	368,569	-
Interest Income	219,488	-
Other	6	31,032,398
	<b>588,063</b>	<b>31,032,398</b>

## 19 Purchase or Material Consumed

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Net Purchases (Goods)	3,230,337	23,372,113
Net Purchases (Services)	23,686,760	-
Other	-	-
	<b>26,917,097</b>	<b>23,372,113</b>

**20 Employee Benefits Expenses**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Salaries and wages	2,142,229	2,024,000
Staff welfare expenses	-	-
Managerial Remuneration	-	-
	<u>2,142,229</u>	<u>2,024,000</u>

**21 Finance Cost**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Interest on Loans	-	738,618
Bank Charges	-	-
Other Interest Expenses	-	-
	<u>-</u>	<u>738,618</u>

**22 Other Expenses**

Particulars	As At	As At
	31 March, 2022	31 March, 2021
Audit Fees	100,000	100,000
Advertisement Charges	5,044,580	73,710
Bank Charges	16,433	18,881
Issuar fees	-	21,240
Annual custody fees	-	10,620
Annual Genral Meeting Charges	12,612	35,000
Electricity & Water Expenses	-	24,000
Technical & managerial consultancy	2,505,000	23,392,880
Freight Expenses	-	595,830
Interest/Penalty On Income Tax/Vat/Tds	-	-
Stamp duty	-	2,804
Misc Expenses	43,091	74,843
Security transation tax	-	30,240
E-Voting Charges	-	9,440
Benpos Data Exp.	-	6,253
Demat charges	-	1,290
Trading account Expenses	4,106	17,813
Postage & Telegram	-	6,077
Festival Expenses	-	65,432
Repair & renovation	99,179	1,592,071
SEBI turn over fees	-	101
Penalty	-	126,260
Printing & Stationery	10,050	12,647
Transaction Charges Trading Acc.	-	4,650
Professional Fees	114,819	1,283,026
Tour & travel Expenses	1,011,201	82,340
Staff welfare expenses	-	20,000
Rent	1,000,000	1,140,000
Carriage exp	-	1,000
ROC Fees	-	4,000
Telephone Expenses	6,814	-
Website Expenses	12,500	4,000
GST Late Fee	300	-
	<u>9,980,685</u>	<u>28,756,448</u>

## 23 Earnings per share (EPS)

Basic EPS is calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares of the Company.

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

Particulars	As At	As At
	31 March, 2022	31 March, 2021
A Net profit attributable to equity shareholders	(2,773,745)	(214,141)
B Weighted average number of equity shares for basic earnings per share	17,750,000	17,750,000
<b>Effect of dilution:</b>		
Employee stock option	-	-
C Weighted average number of equity shares for diluted earnings per share	17,750,000	17,750,000
<b>Earning per share (Basic) (H) (A/B)</b>	(0.16)	(0.01)
<b>Earning per share (Diluted) (H) (A/C)</b>	(0.16)	(0.01)

## 24 Disclosure of transactions with related parties as required by Ind AS 24

Name of the related party and nature of relationship	Nature of transaction	2022		2021	
		Transaction Value	Outstanding amounts carried in Balance Sheet	Transaction Value	Outstanding amounts carried in Balance Sheet
NIL	NIL	NIL	NIL	NIL	NIL

