

NOTICE

NOTICE is hereby given that the **40TH ANNUAL GENERAL MEETING** of the Members of **EXDON TRADING COMPANY LIMITED** will be held **Friday, 30th September, 2022 at 2:30 P.M.** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. ☐ To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. ☐ To appoint a Director in place of Ms. Parul Uday Patel (DIN 09146032), who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

Place: Ahmedabad
Date: 23rd September, 2022

By Order of the Board
For, EXDON TRADING COMPANY LIMITED

SD/-

MAYANK MEHTA
Chairman and Whole time Director
DIN: 01306423

Notes:

1. ☐ In view of the continuing COVID-19 pandemic the Ministry of Corporate Affairs ("MCA") has vide its circular dated 13th January 2021 read with circulars dated 8th April 2020, 13th April 2020 and 5th May 2020 ("MCA Circulars") and Securities and Exchange Board of India vide its circular dated 15th January 2021 read with 12th May, 2020 ("SEBI Circular"), permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company will be held through VC / OAVM. **Hence, Members can attend and participate in the AGM through VC/OAVM only.** The deemed venue for the AGM of the Company shall be the Registered Office of the Company.
2. ☐ Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. ☐ Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address.
4. ☐ The Register of Members and Share Transfer Register of the Company will remain closed from 25th September, 2022 to 30th September, 2022.
5. ☐ Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
6. ☐ Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
7. ☐ As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
8. ☐ In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
9. ☐ The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
10. ☐ Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. ☐ Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

12. ☐ The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business of the Notice, is annexed hereto. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	PARUL PATEL
DIN	09146032
Date of Birth	08/06/1965
Date of Appointment	28/06/2021
Qualification	Indian
Expertise in specific functional Area and experience	Business Administration
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 5 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2021 (Face Value per share) <input checked="" type="checkbox"/>	Nil
Number of meetings of the Board attended during the Financial Year	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None

**By Order of the Board
For, EXDON TRADING COMPANY LIMITED**

**Place: Ahmedabad
Date: 23rd September, 2022**

SD/-

**MAYANK MEHTA
Chairman and Whole time Director
DIN: 01306423**

INSTRUCTIONS FOR VOTING BY ELECTRONIC VOTING MEANS

In compliance with provisions of Section 110 of the Companies Act, 2013, Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide e-voting facility to its shareholders to enable them to cast their vote electronically, as an alternative to vote through postal ballot, the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL)□

The process and manner for remote e-voting are as under:

- (i)□ The voting period begins on 27th September, 2022 AT 09.00 A.M. and ends on 29th 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 of 24th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii)□ The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- (iii)□ Click on "Shareholders" tab.
- (iv)□ Now Enter your User ID
 - a.□ For CDSL:
 - b.□ 16 digits beneficiary ID,
 - c.□ For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - d.□ Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
- (v)□ Next enter the Image Verification as displayed and Click on Login.
- (vi)□ If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii)□ If you are a first time user follow the steps given below:

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

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

- (xi) ☐ Click on the EVSN for the relevant Company Name i.e. “**EXDON TRADING COMPANY LIMITED**” on which you choose to vote.
- (xii) ☐ On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) ☐ Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) ☐ After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) ☐ Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) ☐ You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) ☐ If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) ☐ Note for Institutional Shareholders & Custodians :
 - ☐ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - ☐ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ☐ After receiving the login details they have to create a compliance user which should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - ☐ The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ☐ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - ☐ In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact them at 1800 200 5533

Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote through e-mail at **exdontrading@yahoo.co.in** with a copy marked to **helpdesk.evoting@cdslindia.com** on or before __.__.2022 up to 5:00 pm without which the vote shall not be treated as valid.

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

Shareholder will be provided with a facility to attend the AGM through VC/OAVM through Zoom meeting.

The link for VC/OAVM: <https://us04web.zoom.us/j/6637871687?pwd=SmEzWkZtUmFEL3FreWF2WVlBay9hQT09>

Meeting ID: 663 787 1687

Meeting password: Exdon@123

1. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
2. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. 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.
4. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
5. The shareholders who have not registered themselves can put the question on the chat board available on the screen at the time of AGM.

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 39th Annual Report on business and operations of the Company together with the Audited statements of Accounts for the financial year ended on **31st March 2022**.

FINANCIAL RESULTS:

[Amount in Rs.]

Particulars	Financial Year 2021-22	Financial Year 2020-21
Revenue from operations	13,30,76,202.00	52,63,95,564.74
Other Income	1,16,06,524.00	25,37,484.54
Total Income	14,46,82,726.00	52,89,33,049.28
Total Expenses	14,08,69,883.77	52,75,79,131.55
Profit (Loss) before Tax	38,12,842.23	13,53,917.73
Current tax	-	-
Profit/(Loss) for the period from Continuing Operations	38,12,842.23	13,53,917.73
Other Comprehensive Income	0	0
Total Comprehensive Income for the period	38,12,842.23	13,53,917.73

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The financial year 2021-22 was one of the most challenging years for the Indian Industry. While the Industry was on its path of recovery from a stressed working capital situation, the widespread and substantive economic disruption caused by the COVID-19 pandemic, significantly impacted the Indian industry wide performance globally as well as in India.

The Total Income of the Company from operation decreased by 74.72 % at Rs.13,30,76,202 (Previous year Rs. 52,63,95,564.74). The Total Expenses also decreased by 73.30% to Rs. 14,08,69,883.77 from Rs. 52,75,79,131.55. The Profit during the year was at Rs. 38,12,842.23 against the previous year Profit of Rs. 13,53,917.73, the Net Profit after tax stood at Rs. 38,12,842.23 for the year 2021-22 compare to Net Profit after tax was Rs. 13,53,917.73 /-.

DIVIDEND:

Your Directors place on record their deep sense of concern that due to carry forward losses, your Directors are unable to declare any dividend to its shareholders.

TRANSFER TO RESERVES:

The Company does not propose to transfer any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs. 320500000 divided into 32050000 equity shares of Rs. 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company doesn't have any Holding/ Subsidiary/ Joint Ventures/ Associate Companies at the start of the year, during the year or at the end of the year and hence there is no requirement of giving the statement containing the salient feature of the financial statement of the company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures.

DEPOSIT:

The Company has not invited/accepted any Deposit within the meaning of the Chapter V of the Companies Act, 2013 other than exempted deposit as prescribed under the Companies Act, 2013. Hence there are no particulars to report about the deposit falling under Rule 8 (5)(v) and (vi) of Companies (Accounts) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2021-22 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. Mayank Mehta (DIN-01306423) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

i. Key Managerial Personnel:

The following persons were designated as Key Managerial Personnel as on 31.03.2021:

1. Mr. Mayank Mehta- Whole Time Director
2. Mr. Ketankumar Vankani- Chief Financial Officer (w.e.f. 15th September, 2020)

ii. Appointment:

Mr. Chetan Dilipkumar Jain, Mr. Rohit Sunil Periwal and Ms. Parul Uday Patel were appointed as an Additional Director of the Company w.e.f. 28th June, 2021 and hold office up to the conclusion to ensuing Annual General Meeting. The Resolution for regularisation was proposed in the notice of annual general meeting.

iii. Resignation:

1. Mr. Udaybhai Patel and Ms. Pravinaben Patel has resigned from the post of Director w.e.f. 28th June, 2021. The Board has noted their contribution in the company.
2. Mr. Chetan Dilipkumar Jain and Mr. Rohit Sunil Periwal has resigned from the post of Director w.e.f. 16th October 2021. The Board has noted their contribution in the company

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

AUDITORS AND AUDITORS' REPORT:

M/S Bhagat & Co. Chartered Accountants (FRN.:127250W), Ahmedabad, Statutory Auditors of the Company to hold office till the conclusion this AGM be and are hereby re-appointed as Statutory Auditors of the Company to hold office for a period of 3 years i.e. till the conclusion of the AGM to be held in the year 2023 at such remuneration as shall be fixed by the Board of Directors of the Company in consultation with them.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Daksha Negi & Associates Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:-

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.
c)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
d)	As per section 203(1)(i),(ii)&(iii), the Company is required to appoint Company Secretary. The Company has not appointed Company Secretary.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary is less and it is not a full time work and the job of Company Secretary is not attractive commensurate with the scope of work and salary.
e)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

INTERNAL CONTROL SYSTEMS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information.

MAINTENANCE OF COST RECORDS UNDER SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not under the class of companies as specified by the Central Government and the provisions for maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS

There is neither application made by the company nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year. Hence, the disclosure under Rule 8 (5) of the Companies (Accounts) Rules, 2014 regarding application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 is not applicable to the company during the year.

DETAILS OF DIFFERENCE BETWEEN AMOUNTS OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

The company has not taken loan from the banks or financial institutions during the year. Hence the disclosure under the Rule 8(5) of the Companies (Accounts) Rules, 2014 regarding details of difference between amounts of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or financial institutions is not applicable to the company during the year.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities.

The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year 2020-21.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. □
Hence, no major risk factors are envisaged except for:

- a. Government Policies
- b. Human Resource Risk

VIGIL MECHANISM:

Pursuant to Section 177(9) of the Companies Act, 2013, the company has adopted Whistle Blower Policy to deal with any instance of fraud and mismanagement. The employees of the company are free to report violations of any laws, rules, regulations and concerns about unethical conduct to the Audit Committee under this policy. The policy ensures that strict confidentiality is maintained while dealing with concerns and also that no discrimination with any person for genuinely raised concern.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.