

27<sup>th</sup>  
*Annual Report*  
2020-2021



*Golden Carpets Limited*

Regd. Office : 8-2-596/5/B/1/A, Road No. 10,  
Banjara Hills, Hyderabad – 500 034



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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. Srikrishna Naik  
Mrs. Meena Bhushan Kerur  
Mr. Suryanarayana Murthy Krovi  
Mr. Maqsood Ahmed

Chairman & Managing Director  
Non Executive Director  
Independent Director  
Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Janardhan Mandala

### COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Priya Mittal

### AUDIT COMMITTEE

Mr. Maqsood Ahmed  
Mr. Suryanarayana Murthy Krovi  
Mrs. Meena Bhushan Kerur

### STATUTORY AUDITORS

M/s. TRM & Associates  
Chartered Accountants

### NOMINATION & REMUNERATION COMMITTEE

Mr. Maqsood Ahmed  
Mr. Suryanarayana Murthy Krovi  
Mrs. Meena Bhushan Kerur

### REGISTERED OFFICE ADDRESS

# 8-2-596/5/B/1/A, Road No.10  
Banjara Hills, Hyderabad-500 034,  
Telangana, India

### STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Srikrishna Naik  
Mr. Suryanarayana Murthy Krovi  
Mrs. Meena Bhushan Kerur

### STOCK EXCHANGE

Listed on BSE Limited  
ISIN: INE595D01015  
Script Code: 531928

### SECRETARIAL COMPLAANCE CONSULTANTS

R&A Associates,  
Company Secretaries, Hyderabad.  
Consultants to advice on the  
Secretarial & other Compliances

### REGISTRAR AND SHARE TRANSFER AGENTS

M/s. XL Softech Systems Limited  
# 3, Sagar Society, Road No.2  
Banjara Hills, Hyderabad - 500034  
e-mail: [xlfield@gmail.com](mailto:xlfield@gmail.com)  
Website: [www.xlsoftech.com](http://www.xlsoftech.com)

### FACTORY

Sy.No. 36 & 37 Jeedipally Village,  
Manoharabad Mandal  
Medak - 502334  
Telangana, INDIA



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## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27<sup>TH</sup> (TWENTY SEVENTH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF GOLDEN CARPETS LTD WILL BE HELD ON SATURDAY THE 18<sup>TH</sup> DAY OF SEPTEMBER 2021 AT 9:00 A.M. (IST) AT THE HOTEL MARRIOTT, TANK BUND ROAD, OPPOSITE HUSSAIN SAGAR LAKE, HYDERABAD-500080, TELANGANA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

### SPECIAL BUSINESSES:

#### **Item No. 1 – Appointment of Statutory Auditor to fill casual vacancy:**

*To consider and if thought fit to pass with or without modifications the following resolution as an **Ordinary Resolution**:*

**“RESOLVED THAT** pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any), including any statutory modification(s) thereof for the time being in force, M/s. TRM & Associates, Chartered Accountants (FRN: 009224S), be and are hereby appointed as the Statutory Auditor of the company to fill the casual vacancy caused by resignation of M/s. L. S. Reddy & Associates, Chartered Accountants (FRN: 012848S).

**RESOLVED FURTHER THAT** M/s. TRM & Associates, Chartered Accountants, (FRN: 009224S), be and are hereby appointed as Statutory Auditor of the Company to hold office from 22<sup>nd</sup> June 2021 until the conclusion of the 27<sup>th</sup> Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

### ORDINARY BUSINESSES:

#### **Item No. 2 - Adoption of Financial Statements for the financial year ended 31<sup>st</sup> March 2021:**

To receive, consider and adopt the Audited Financial Statements for the financial year ended 31<sup>st</sup> March 2021 along with the Auditors' Report, Directors' Report and schedules thereon.

#### **Item No. 3 - Appointment of Ms. Meena Bhushan Keruras a Director liable to retire by rotation:**

To appoint a Director in place of Ms. Meena Bhushan Kerur (DIN: 02454919) who retires by rotation and being eligible offers herself for re-appointment. Therefore, members are requested 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, Ms. Meena Bhushan Kerur (DIN: 02454919), who retires by rotation, be and is hereby re-appointed as Director liable to retire by rotation.”

**Item No. 4 – Appointment of Statutory Auditor:**

*To appoint Statutory Auditors of the Company and to fix their remuneration:*

**“RESOLVED THAT** subject to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, M/s. TRM & Associates, Chartered Accountants (FRN: 009224S), be and are hereby appointed as Statutory Auditor of the company for a period of 5 years to hold office from the conclusion of this 27<sup>th</sup> Annual General Meeting till the conclusion of the 32<sup>nd</sup> Annual General Meeting, at such remuneration plus applicable taxes, and out of pocket expenses, as maybe determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.”

**RESOLVED FURTHER THAT** any of the Director or Company Secretary of the Company, be and are hereby authorized to do such act, deeds and things and to file necessary e-forms with the concerned Registrar of Companies, to give effect to the aforementioned resolution.”

**By order of the Board of Directors  
For Golden Carpets Ltd**

Place: Hyderabad  
Date: 23.08.2021

Sd/-  
**SRIKRISHNA NAIK**  
Chairman & Managing Director  
DIN: 01730236



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### NOTES:

1. Keeping in view the outbreak of COVID-19 (CoronaVirus) pandemic, the AGM of the Company will be held at the venue in accordance with the Guidelines as prescribed by the World Health Organization maintaining social distancing norms and the venue being thoroughly sanitized.
2. The members are requested to wear mask all the time and carry their own stationery including pen, notepad, etc. to avoid any kind of physical contact among the members present at the meeting.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and poll to vote instead of himself / herself and such proxy need not be a member. The instrument appointing a proxy should however be deposited at the registered Office of the Company not less than 48 hours before the commencement of the meeting.
4. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
5. Members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of annual report would be made available at the AGM. Members/Proxies/ Authorized Representative should bring the Attendance slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.  
  
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.
6. Pursuant to section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain closed from 11<sup>th</sup> day September 2021 to 18<sup>th</sup> day September 2021 (both days inclusive) for the purpose of Annual General Meeting.
7. Pursuant to Section 113 of the Companies Act, 2013, corporate members intending to appoint authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
8. As per Regulation 40 of SEBI Listing Regulation, 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. Further, in terms of the Circular issued by the Securities and Exchange Board of India dated 2nd December 2020, 31st March 2021 had been fixed as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risk associated with physical form 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, M/s. XL Softech Systems Limited for assistance in this regard. Members may also refer to Frequently Asked Question ("FAQ"s) on Company's website [www.goldencarpets.com](http://www.goldencarpets.com).

9. Members may note that the Notice of the Twenty Seventh (27<sup>th</sup>) Annual General Meeting and the Annual Report for Financial Year 2020-21, copies of audited financial statements, Directors' Report, Auditors Report etc., will also be available on the website of the Company, i.e., [www.goldencarpets.com](http://www.goldencarpets.com).
10. Members holding shares in electronic mode are requested to keep their e-mail addresses updated with the Depository participants.
11. Members holding shares in physical mode are requested to update their e-mail addresses, name, and residential address by sending an email to the Registrar and Transfer Agent of the Company at [xlfield@gmail.com](mailto:xlfield@gmail.com) or by sending a letter at the address M/s. XL Softech Systems Limited, 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500034, Telangana, India
12. As per the provision of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them, Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company's website [www.goldencarpets.com](http://www.goldencarpets.com). Members are requested to submit the said form to their DP in case the shares are held in electronic form and to XL Softech Systems Limited in case the shares are held in physical form.
13. Members desiring inspection of statutory registers during the AGM may send their request in writing in advance to the Company at [goldencarpetsltd@gmail.com](mailto:goldencarpetsltd@gmail.com).
14. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to [goldencarpetsltd@gmail.com](mailto:goldencarpetsltd@gmail.com) upto the date of the AGM.
15. The Company's Equity shares are listed at BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001 and the company has paid the Listing Fees to the said Stock Exchange.
16. As per Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a Copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of Shares, Deletion of Name, Transmission of Shares and Transposition of Shares. Shareholders are requested to furnish copy of PAN card for all the above-mentioned transactions.
17. A Statement giving the details of the Director (s) seeking appointment/re-appointment in the accompanying notice, as required under Regulation 36 of SEBI (Listing Obligations and disclosure requirements), Regulations, 2015 and Secretarial Standard - 2, is annexed thereto.
18. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.goldencarpets.com](http://www.goldencarpets.com).
19. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standards on General Meeting (SS-2) which sets out details relating to Special Business at the meeting, is annexed hereto in respect of business set out under Item no.1.



20. The Board of Directors of the Company has appointed Ms. Rashida Adenwala, Practicing Company Secretary (PCS No: 4020), Founder Partner of R&A Associates, Hyderabad as Scrutinizer to voting process (e-voting, ballot and poll) in a fair and transparent manner and Ms. Rashida Adenwala has communicated her willingness to be appointed and will be available for same purpose.
21. The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
22. The Scrutinizer, after scrutinizing the vote cast at the meeting and through remote e-voting, will not later than 48 hours of conclusion of the meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.goldencarpets.com](http://www.goldencarpets.com) and on the website of CDSL. The results shall simultaneously be communicated to BSE Limited.
23. Institutional shareholders (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, to the Scrutinizer through e-mail to [rashida@rna-cs.com](mailto:rashida@rna-cs.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

#### **VOTING THROUGH ELECTRONIC MEANS:**

- ❖ Pursuant to provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in pursuance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide its members' the facility of 'remote e-voting (e-voting from a place other than venue of AGM) to exercise their right to vote at the 27<sup>th</sup> Annual General Meeting ("AGM") by electronic means and the business may be transacted through e-voting services provided by CDSL on all resolutions set forth in this Notice. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting (**'remote e-voting'**).
- ❖ In order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in the Notice of Annual General Meeting, the Company has also enclosed a ballot form with the Annual Report for the financial year 2020-21.
- ❖ The facility for voting through polling paper shall be made available at the meeting and the members attending the meeting who have not cast their vote by remote e-voting/ ballot form shall be able to vote at the Meeting through polling paper.
- ❖ A member can opt for only single mode of voting i.e., either through e-voting or by Ballot Form. If a Member casts votes by both modes, e-voting shall prevail and vote by Ballot shall be treated





as invalid. The members who have cast their vote by remote e-voting/ ballot form may also attend the meeting but shall not be entitled to cast their vote again.

- ❖ The Voting rights of the members shall be in proportion to the paid-up value of their shares in the Equity Capital of the Company as on cut-off date (i.e., Record date) **11<sup>th</sup> September 2021**.
- ❖ A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date, i.e., 11<sup>th</sup> September 2021** only shall be entitled to avail the facility of remote e-voting, voting through ballot form and voting at AGM through polling paper.
- ❖ Any person, who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e., **11<sup>th</sup> September 2021**, may obtain the User ID and password by writing to CDSL at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact 040-30722562 or Toll-Free No. **1800-200-5533**. However, if the person is already registered with CDSL for remote e-voting then the existing user ID and password can be used for casting vote.
- ❖ Members are requested to notify immediately any change in their addresses to the Company.
- ❖ The e-voting facility will be available at the link [www.evotingindia.com](http://www.evotingindia.com) during the following period:

**COMMENCING FROM 15<sup>TH</sup> SEPTEMBER 2021, 9.00 A.M. (IST) TO 17<sup>TH</sup> SEPTEMBER 2021, 5.00 P.M. (IST).**

- ❖ E-voting shall **not be allowed beyond 5.00 P.M. on 17<sup>th</sup> September 2021** and the remote e-voting shall be blocked forthwith. During the e-voting period, Shareholders of the Company holding shares either in physical form or in dematerialized form, as on **11<sup>th</sup> September 2021** may cast their vote electronically.
- ❖ All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.
- ❖ **The instructions for shareholders to vote electronically are as under:**
  1. The voting period begins **from 9.00 A.M. (IST) on 15<sup>th</sup> September 2021** and ends **at 5.00 P.M. (IST) on 17<sup>th</sup> September 2021**. During this period, shareholders of the Company holding shares either in physical or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  2. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  3. Click on Shareholders.
  4. Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,



- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
5. Next enter the Image Verification as displayed and Click on Login.
  6. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
  7. If you are a first-time user follow the steps given below:

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

8. After entering these details appropriately, click on “**SUBMIT**” tab.
9. 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.
10. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
11. Click on the EVSN for the relevant <Golden Carpets Ltd> on which you choose to vote.
12. 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.
13. Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.