



**ANNUAL
REPORT
2021-2022**

MARDIA SAMYOUNG
CAPILLARY TUBES COMPANY LIMITED

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

THIRTIETH ANNUAL REPORT 2021-2022

DIRECTORS	Name of Director	Designation	DIN
	Ravindra Mardia	Managing Director	00077012
	Gaurav Mardia	Whole-time Director	00074333
	Preeti Rawat	Non- Executive Director	08411333
	Bharat J. Chouhan	Independent Director	02737211
	Stuti Rajeshbhai Kotecha	Independent Director	07838000
	Lav Kumar	Independent Director	08008185

COMPANY SECRETARY: Ms. Poonam Kanade

CHIEF FINANCIAL OFFICER (CFO): Mr. Anand Shinde

AUDITORS: M/s. Agrawal & Agrawal Associates(Chartered Accountants)

BANKERS: HDFC Bank
The Ratnakar Bank Ltd.
Dena Bank

FACTORY: J-55, M.I.D.C, Industrial Area,
Tarapur, Boisar- 401 506,
District - Thane, Maharashtra.

REGISTERED OFFICE: J – 55, M. I. D. C, Industrial Area,
Tarapur, Boisar- 401 506, District - Thane, Maharashtra.

REGISTRAR AND TRANSFER AGENT: M/s. Purva Sharegistry India Private Limited.
Shiv Shakti Indl. Estate, Unit No. 9,
7-B, J.R. Boricha Marg,
Sitaram Mill Compound, Mumbai 400 011.

General Information for Shareholders:

30th Annual General Meeting

Date : 22nd December, 2022 (Thursday)

Time : 12:00 P.M.

Venue : Through Video Conferencing
(Link to be shared Separately)

Book Closures : 15th December, 2022 (Thursday)
to 21st December, 2022 (Wednesday) (Both Days
Inclusive)

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MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

NOTICE

NOTICE is hereby given that the **30TH ANNUAL GENERAL MEETING** of the Members of **MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED** will be held on Thursday, the 22nd of December, 2022 at 12:00 p.m. through video conferencing, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2022 and the Profit and Loss Account of the Company for the year ended on that date and the report of the Board of Directors and Auditors thereon.
2. To approve the appointment of a Director in place of Mr. Ravindra Mardia (DIN 00077012), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s Agrawal & Agrawal Associates, Chartered Accountants (Firm Registration No. 116653W) as Statutory Auditors of the Company for a period of five years, fix their remuneration and in this connection, to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit & Auditors) Rules, 2014, and pursuant to the recommendations of the Audit Committee of the Board of Directors, M/s Agrawal & Agrawal Associates, Chartered Accountant, (Firm Registration No. 116653W) be and are hereby appointed as the Auditors of the Company for the second term, being the retiring Auditor, to hold office from the conclusion of this Annual General Meeting in the financial year 2022-23 till the conclusion of the 35th Annual General Meeting of the Company to be held in the financial year 2026-27, at such remuneration plus applicable service tax and reimbursement of travelling and out of pocket expenses in connection with the audit as the Board of Directors may fix in this behalf.”

Registered Office:
J – 55, M. I. D. C, Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

Place: Mumbai
Dated: 8th November, 2022

For and on behalf of the Board of Directors

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

The instrument of proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable.

2. Pursuant to the provision of Section 105 of the Companies Act, 2013 a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members are requested to notify immediately any change in their address to the Company's Investors Service Department at 1304, Lodha Supremus, Senapati Bapat Marg, Lower Parel West, Mumbai 400013 or to its Registrar and Transfer Agents at following address. Shareholders should quote their folio number in all their correspondence. Members holding Shares in the dematerialized form are requested to notify the aforesaid changes to their Depository Participant(s).

M/S PURVA SHAREGISTRY (I) PVT. LTD.

No. 9, Shiv Shakti Industrial Estate, Ground Floor,
J. R. Boricha Marg, opp. Kasturba Hospital,
Lower Parel, Mumbai 400 011
Tel No 022 2301 8261 / 2301 6761.
Fax No 2301 2517. Email: busicomp@vsnl.com.

4. Members are informed due to the current pandemic situation and as per the instruction of the Registrar of Members, the Annual General Meeting will be held vide video conferencing. Link of the same will be emailed separately later.
5. Register of members and Share Transfer Books of the Company will be closed from Thursday, 15th December, 2022 to Wednesday, 21st December, 2022 (Both days inclusive), to comply with the requirement of the Listing Agreement of the Stock Exchange.
6. Members seeking any information as regards to Accounts are requested to write to the Company at least seven days in advance so as to enable the Company to keep the information ready.
7. Equity Shares of the Company are available in dematerialized form both with the National Securities Depository Limited (NSDL) and Central Depository Service (India) Ltd (CDSL).
8. The Ministry of Corporate Affairs, New Delhi ("MCA") has taken a "Green Initiative" in the Corporate Governance by permitting paperless compliances by Companies (vide its Circular No. 17/2011 dated April 21, 2011) and clarified that the service of documents / communications including the Notice of calling the Annual General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report etc., via. electronic mode by a company can be made through electronic mode instead of sending the physical copy of the document(s).
9. Since the Annual General Meeting is conducted through video-conferencing, the members are requested to register with the Company's Investors Service Department in the event they wish to speak or raise a query during the meeting as per the requirement laid down by MCA for conducting Annual General Meeting through video conferencing.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING**The instructions for shareholders voting electronically are as under:**

- (i) i. The voting period begins on Friday, 18th December, 2022 at 9:00 hours and ends on Wednesday, 21st December, 2022 at 17:00 hours. 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 Wednesday, 16th December, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com 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:

PAN	<p>For Members holding shares in Demat Form and Physical Form</p> <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	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv)

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant MARDIA SAMYOUNG CAPILLARY TUBES 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 Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as 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 a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com 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.
- (xix) 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.

Registered Office: J – 55, M. I. D. C,
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

For and on behalf of the Board of Directors

Place: Mumbai

Dated: 8th November, 2022

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333

I. Information provided pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (“SS-2”) in respect of Director seeking appointment / re-appointment at the Annual General Meeting

Name Director	Ms. Ravindra Mardia
DIN	00077012
Date of Birth	6 th September, 1954
Date of Appointment	24 th January, 2015
Expertise in specific functional areas	Has been in the trade of Non-ferrous Metal Extrusion Products for almost 3 decades.
Qualifications	Bachelors in Science
List of Outside Directorships held excluding Directorship in Private Companies	Mardia Leasing Limited
Chairman/Member of Committee of the Board of Directors of other Companies in which he/she is a Director	1
No. of Equity Shares of the Company held on March 31, 2020	11,15,980

Registered Office: J – 55, M. I. D. C,
Directors
Industrial Area,
Tarapur. Boisar – 401 506
Maharashtra.

For and on behalf of the Board of

Place: Mumbai

Dated: 8th November, 2022

RAVINDRA MARDIA
Managing Director
DIN: 00077012

GAURAV MARDIA
Whole-time Director
DIN: 00074333

**DIRECTOR'S REPORT**

To
The Members,
MARDIA SAMYOUNG CAPILLARY TUBES COMPANY LIMITED

Your Directors have pleasure in presenting the 30th Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March 2022.

1. FINANCIAL RESULTS:

	CURRENT YEAR (2021-22)	PREVIOUS YEAR (2020-21)
OPERATING PROFIT/ (LOSS) (PBIDT)	6,31,078	22,214
<u>Less:</u> Interest & Financial Charges	-	-
PROFIT/ (LOSS) BEFORE DEPRECIATION & TAXATION	6,31,078	22,214
<u>Less:</u> Depreciation	2,95,731	2,95,679
PROFIT/ (LOSS) BEFORE TAXATION	3,35,347	(2,73,465)
<u>Less:</u> Provision for Taxation	-	-
NET PROFIT/ (LOSS) AFTER TAX	3,35,347	(2,73,465)

2. PERFORMANCE

During the year under review, the operating loss was Rs.6,31,078/- There were no interest and financial charges. The tax liability is nil due to a loss. The net loss after depreciation is accordingly Rs. 3,35,347/-

3. SHARE CAPITAL

During the year under review, there is no change in the capital structure of the Company and accordingly, the issued, subscribed and paid-up capital of the company stands at Rs. 6,96,14,100 as on 31st March, 2022.

4. DIVIDEND

In view of the Company's present financial conditions, your Directors do not recommend any dividend for the year ended 31st March, 2022.

There was no amount of unpaid dividend and shares liable to be transferred to IEPF during financial year 2021-2022

5. CHANGES IN NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT

There is no change in the nature of the business of the Company during the year. There is no revision made in the Board's Report and whatever submitted herewith is the final report.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE

No material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and the date of this report.

7. DIRECTORS AND KEY MANGERIAL PERSONNEL**I. APPOINTMENT / REAPPOINTMENT OF DIRECTORS**

In accordance with the Provisions of the Companies Act, 2013 and Articles of Association of the Company, Mr. Ravindra Mardia (DIN 0077012) who retires by rotation, at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

Your Directors have informed your Company that they are not debarred for re-appointment/continuation as directors under applicable provisions of the Company Act, 2013. The Board recommends their appointment.

II KEY MANAGERIAL PERSONNEL

The Company has following Key Managerial Personnel:

Name of the Person	Designation
Mr. RavindraMilapchandMardia	Managing Director
Mr. Gaurav Mardia	Whole Time Director
Mr. Anand Kondiba Shinde	Chief Financial Officer
Ms. Poonam Kanade	Company Secretary

III DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as prescribed pursuant to Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

8. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of Section 134 of the Companies Act, 2013, we, the Directors of MARDIA SAMYOUNG CAPILLARY TUBES CO. LIMITED, state in respect of Financial Year 2021-22 that:

- In the preparation of annual accounts for the year ended 31st March, 2022, the applicable Accounting Standards have been followed along with proper explanation relating to material discrepancies, if any.
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Accounts have been prepared on a 'Going Concern' basis.
- The directors, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

9. BOARD OF DIRECTORS & NUMBER OF MEETINGS

The Board as on 31st March, 2022 consisted of five (6) Directors namely:

Name	Designation
Mr. Ravindra Mardia	Managing Director
Mr. Gaurav Mardia	Whole Time Director
Ms. Preeti Rawat	Non- Executive Non-Independent Director
Mr. Bahrat J. Chouhan	Independent Director
Ms. Stuti Rajeshbhai Kotecha	Independent Director
Mr. Lav Kumar	Independent Director

During the Financial Year, total of 4 (four) meetings of the Board of Directors were held on 30th May, 2021; 09th August, 2021; 26th October, 2021 and 12th February, 2022 respectively.

**10. BOARD EVALUATION**

The Board carried out an annual performance evaluation of its own performance, the individual Directors as well as the working of the Committees of the Board. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by Independent Directors.

11. DISCLOSURE UNDER SECTION 197(2) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5(2) OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

The Company has no employees in respect of whom the information as per Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration) Rules, 2014.

12. AUDIT COMMITTEE

Pursuant to the provisions of Section 177 of the Company's Act, 2013, the Board has constituted an Audit Committee as on 31st March, 2022 comprising of one (1) Executive Director and two (2) Independent Directors as follows:

Name of the Committee Member	Category
Mr. Ravindra Mardia	Executive
Mr. Bharat J. Chouhan	Independent
Ms. Stuti Rajeshbhai Kotecha	Independent

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Listing Agreement entered into with the Stock Exchanges, inter-alia for holding discussions with the Auditors periodically, review of quarterly, half yearly and annual financial statements before submission to the Board, review of observations of Auditors and to ensure compliance of internal control systems.

The Audit Committee has also been delegated with authority for investigation and access for full information and external professional advice for discharge of the function delegated to it by the Board.

The Board agrees that the recommendations of the Audit Committee on any matter relating to financial and managerial including the audit report would be binding on the Board.

Based on the above and the Internal Audit System, the Audit Committee, the Board opines that the Company has adequate internal control system commensurate with the size of the Company and the nature of its business

13. NOMINATION AND REMUNERATION COMMITTEE

The Board has in accordance with the provisions of Section 186 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

14. SECRETARIAL AUDIT

Pursuant to the provisions of Section 204(1) of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Vinesh K. Shah & Associates, a Company Secretaries (COP no. 7000) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure - A" and forms an integral part of this Report.

DIRECTORS EXPLANATION TO QUALIFICATION IN SECRETARIAL AUDIT REPORT

The Board conducted four Board meeting during the financial year via video conferencing but due to shortage of staff and clerical default the Company has failed to file timely Outcome of Board Meeting as per SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The Company is in the process of acquiring necessary documentation to file the necessary forms for charge satisfaction with Ministry of Corporate Affairs

The Company being a Sick Company is not in a financial position to maintain a website.

Due to some clerical default the Company has failed to file compliance under SEBI (SAST) Regulations, 2011.

The Company is in the process of filing Form MGT-7 for the financial year 2019-20 and 2020-21.

Pursuant to the notice received from BSE the Company has taken all efforts to comply with the regulations of BSE Listing agreement and SEBI LODR and is in the process of lifting the suspension on the trading of the company shares.

15. AUDITORS :

M/s Agrawal & Agrawal Associates, Chartered Accountants, auditors of the Company will hold office until the conclusion of the ensuing Annual General Meeting, being eligible the Board proposes for their re-appointment for a second term of five years. The Company has received a letter from them to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013. Accordingly, the said Auditors may be re-appointed as Auditors of the Company at the ensuing Annual General Meeting for a period of five years, to hold office from the conclusion of the 30th Annual General Meeting in the Financial year 2022-23 until the conclusion of the 35th Annual General Meeting to be held in the financial year 2026-27.

CLARIFICATION TO AUDITOR'S REPORT

Notes on Accounts referred to by the Auditors in their report are self explanatory and therefore do not require any further clarification.

16 CORPORATE GOVERNANCE

Since the paid-up capital of the company is less than Rupees Ten crores (10 crores) and its net worth is less than Rupees Twenty-five crores (25 crores), the compliance with Para C of Schedule V and other regulations as specified under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Rules, 2015 are not applicable to the Company and therefore the Annual Report on Corporate Governance is not enclosed.

17 DEPOSITS

The Company did not hold any public deposits at the beginning of the year nor has it accepted any public deposits during the year under review.

18 PARTICULARS OF LOANS, GUARANTEES, INVESTMENT AND SECURITIES

The details of Loans and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the Note nos. 11, 12 and 16 to Financial Statements.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All transactions entered with Related Parties for the year under review were at arm's length basis and in the ordinary course of business. Hence, the provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in form AOC-2 is not required.

20. CONSERVATION OF ENERGY

- I. Personnel specially trained for this task.
 - II. Research on use of such component in the equipments and final product which will maximize energy conservation.
 - III. Proper maintenance of all machinery & other equipment and timely replacement of worn-out components.
 - IV. Maximum utilization of available resources.
- In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013 the required information relating to conservation of energy, technology absorption and Foreign Exchange Earning and outgoing is annexed to the report as "Annexure - B".