

36th
ANNUAL REPORT
2019-2020
OF
MRUGESH TRADING LIMITED

MRUGESH TRADING LIMITED

Regd. Off.: 252,Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer
Banglow, Shivaji Park, Mumbai Mumbai City MH 400028 IN

CIN: L74999MH1984PLC034746,

TEL: (91) 2445 9204, FAX: (91) 2445 9205

Website: www.mrugeshtesting.com/

Email: roc@rajdarbarrealty.com

CORPORATE INFORMATION

Director	:	Mr. Sunil Y. Surve (Resigned w.e.f. 20.10.2020)
	:	Mr. Navneet Dammani (Resigned w.e.f. 20.10.2020)
	:	Mrs. Krishna Jain (Resigned w.e.f. 20.10.2020)
	:	Mrs. Avni Shroff (Resigned w.e.f. 20.10.2020)
	:	Mr.Ashok Kapoor (Appointed w.e.f. 19.10.2020)
	:	Mr. Akshat Agarwal (Appointed w.e.f. 19.10.2020)
	:	Mr. Ashish Jain Kumar (Appointed w.e.f. 19.10.2020)
	:	Mr. Devendra Kumar Agrawal (Appointed w.e.f. 19.10.2020)
	:	Ms. Kamlesh (Appointed w.e.f. 19.10.2020)
	:	Mr.Rajesh Agarwal (CFO)
Key Managerial Personnel	:	Ms.Rekha Rani (CS)
	:	Mr.Sushil Negi (MANAGER)

Auditor

: M/sHedge & Associates
(Chartered Accountants)
Resignedw.e.f.13thNovember,2020
M/sSanjeev Gaurav & Associates
(Chartered Accountants)
(Appointedw.e.f.01stDecember,2020)

Registered Office

252,Swantraveer Savarkar Rashtriya
Smarak,Veer Savarkarmarg, Next to
Mayer Banglow, Shivaji Park,
Mumbai Mumbai City MH 400028
(Erstwhile registered Office -
Warden House, 340 J.J. Road,
Byculla, Mumbai 400008)

“The Practice of distributing copies of Annual Report
at the Annual General Meeting is discontinued in
view of the high cost of paper and printing.
Shareholders are, therefore requested to bring their
copy of Annual Report with them to the Meeting.”

NOTICE

Notice is hereby given that the Thirty Sixth Annual General Meeting of the Members of Mrugesh Trading Limited will be held on Wednesday the 30th December, 2020 at the Registered Office of the Company through video conferencing ("VC")/ other audio visual means ("OVAM") at 11:30 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at 31st March, 2020, Statements of Profit and Loss Account and cash flow statement for the year ended on 31st March, 2020 together with Director's Report and Auditor's Report.
2. To Appoint M/s Sanjeev Gaurav & Associates, Chartered Accountants (FRN - 017483C),Agra as Statutory Auditors of the Company to hold office from conclusion of this meeting until the conclusion of the 41st Annual General Meeting of the Company to be held on F. Y. 2024-2025 and to fix their remuneration for the purpose, to consider and if thought fit, to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Sanjeev Gaurav & Associates, Chartered Accountants (FRN - 017483C),Agra be and are hereby re-appointed as Statutory Auditors of the Company, for a period of five (5) years, to hold office from the conclusion of this Annual General meeting (i.e. 36th AGM) until the conclusion of 41st Annual General Meeting on such remuneration, inclusive of applicable taxes and reimbursement of travelling and out of pocket expenses incurred in connection with the audit, as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time."

SPECIAL BUSINESS:-

- 3) **To consider and if thought fit, to pass, the following Resolution as an Special Resolution**

Regularisation of Mr. Akshat Agarwal as Director of the Company

"RESOLVED THAT Mr. Akshat Agarwal (DIN: 00309939), who was appointed by the Board of Directors as an Additional Director of the Company effective 19.10.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (Act), and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation."

4) To consider and if thought fit, to pass, the following Resolution as an Special Resolution

Regularisation of Mr. Devendra Kumar Agrawal as Director of the Company

"RESOLVED THAT Mr. Devendra Kumar Agrawal (DIN: 06752332), who was appointed by the Board of Directors as an Additional Director of the Company effective 19.10.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (Act), and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation."

5) To consider and if thought fit, to pass, the following Resolution as an Special Resolution

Regularisation of Ms. Kamlesh as Director of the Company

"RESOLVED THAT Ms. Kamlesh (DIN: 07975095), who was appointed by the Board of Directors as an Additional Woman Director of the Company effective 19.10.2020 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161 of the Companies Act, 2013 (Act), and Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the Company liable to retire by rotation."

6) To consider and if thought fit, to pass, the following Resolution as an Special Resolution

Regularisation of Mr. Ashok Kapoor as an Independent Director

"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and any other provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), Mr. Ashok Kapoor (DIN: 00096659) who was appointed as an additional director (Independent Director) of the Company w.e.f. 19.10.2020 and who holds office of Independent Director up to the conclusion of this Annual General Meeting of the Company and being eligible, and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years on the Board of Directors of the Company.

7) To consider and if thought fit, to pass, the following Resolution as an Special Resolution

Regularisation of Mr. Ashish Kumar Jain as an Independent Director

"RESOLVED THAT pursuant to the provisions of section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and any other provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments(s) thereof, for the time being in force), Mr. Ashish Kumar Jain (DIN: 03064436) who was appointed as an additional director (Independent Director) of the Company w.e.f. 19.10.2020 and who holds office of Independent Director up to the conclusion of this Annual General Meeting of the Company and being eligible, and in respect of whom the Company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a period of 5 (five) consecutive years on the Board of Directors of the Company.

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

Appointment of Mr Sushil Negi (PAN: AROPS3871N) as Manager of the Company

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable Regulations under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') and subject to the provisions of the Articles of Association of the Company, approval of the Members of the Company be and is hereby accorded for the re-appointment of Mr Sushil Negi (PAN: AROPS3871N) as Manager of the Company for a period of five (5) years, with effect from September 27, 2019 not liable to retire by rotation, upon the remuneration and terms and conditions set out in draft agreement placed before this meeting and initialed by the Company Secretary for the purpose of identification, with liberty to the Nomination and Remuneration Committee of the Company to alter and vary the terms and conditions thereof in such manner as may be agreed to between the Nomination and Remuneration Committee and Mr Sushil Negi subject to the same not exceeding the limits specified under Section 197 of the Act read with Schedule V of the Act or other applicable provisions of the Act;

RESOLVED FURTHER THAT as required under the provisions of clause 17(6)(e) of the Listing Regulations, approval of the Members of the Company be and is hereby accorded for authorising the Nomination and Remuneration Committee to approve payment of remuneration to Mr Sushil Negi Manager of the Company, in excess of the limits prescribed under the said provisions, being the higher of `5,00,00,000 (Rupees Five Crores only) or 2.5% of the net profits of the Company;

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year(s) during his tenure as Manager, Mr Sushil Negi be paid the aforesaid remuneration as minimum remuneration for the said year(s);

RESOLVED FURTHER THAT the Board of Directors of the Company and Nomination and Remuneration Committee be and are hereby authorised to do all the acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**For and on Behalf of Board of Directors
For Mrugesh Trading Limited**



**Devendra Kumar Agrawal
Director
DIN: 06752332**

**Place: Delhi
Date: 15.12.2020**

NOTES

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts on special business under Sl. No. 2 to 8, is annexed hereto.
- 2) In view of the current circumstances due to pandemic caused by COVID-19 prevailing in the country, requiring social distancing, and pursuant to General Circulars Nos. 14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020 respectively issued by Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May 2020 issued by Securities and Exchange Board of India ("SEBI Circular"), the 36th Annual General Meeting ("AGM") of the Company is being conducted through VC/ OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the AGM shall be the Registered Office of the Company.
- 3) Pursuant to MCA Circulars, since the AGM is conducted through VC/OAVM, where physical presence of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies under Section 105 of the Act is not available for this AGM. However, in pursuance of Section 112 and 113 of the Act, representatives of the Bodies Corporate/ Members may be appointed for the purpose of voting through remote e-voting and for participation and voting in the AGM through VC/OAVM. Since the AGM will be held through VC in accordance with the Circulars, proxy form and attendance slip are not attached to this Notice
- 4) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- 5) A copy of the financial statements of the Company for the financial year ended 31 March 2020 together with the Auditors' and Directors' Report thereon are enclosed.
- 6) The Register of Members and the Share Transfer Books of the Company will remain closed from 24th December 2020 to 30th December 2020 (both days inclusive).
- 7) Members holding shares in physical form, if any, and desirous of making a nomination or cancellation/ variation in nomination already made in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to submit the prescribed Form No.SH.13 to the Registrar and Share Transfer Agent of the Company for nomination and Form No. SH.14 for cancellation/ variation as the case may be. Shareholders holding shares in demat form are also advised to avail nomination facility by submitting the prescribed form to their respective Depository Participants (DPs).
- 8) As a part of 'Green Initiative, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the RTA in case the shares are held by them in physical form, if any.
- 9) In compliance with the MCA Circulars and SEBI Circular dated 12th May 2020, Notice of the AGM along with the Annual Report for the FY 2019-20 are 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 for the FY 2019-20 are also available on the Company's website: www.mrugeshtesting.com, website of BSE Limited and on the website of CDSL i.e. www.mrugeshtesting.com.

- 10) As required under Regulations 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the relevant information in respect of Directors seeking appointment/re-appointment at the Annual General Meeting is provided herein below and forms a part of this Notice.
- 11) For shareholders holding shares in physical form, if any, please send all correspondence including requests for change of address etc. to Registrar and Share Transfer Agent of the Company.
- 12) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- 13) The Company has designated an exclusive e-mail ID "arungupta@rajdarbarresalty.com" for redressal of shareholders' complaints/ grievances. If you have any query please write to us at contactus@bombaywireropes.com.
- 14) Electronic copy of all the documents as required under the Act and referred to in the accompanying Notice of the AGM and the Explanatory Statement shall be available for inspection in the Investor Section of the website of the Company at www.mrugeshtesting.com
- 15) Institutional Investors who are Members of the Company, are encouraged to attend and vote in the AGM through VC/OAVM Facility.
- 16) 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 all the 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.
- 17) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA Circulars, the Company is providing facility of remote e-voting 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 authorised 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. For and on Behalf of Board of Directors.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER

- (i) The voting period begins at 9:00 a.m. (1ST) on Sunday, 27th December 2020 and ends at 5:00 p.m. (1ST) on Tuesday, 29th December 2020. During this period, Members of the Company, holding shares either in physical form, if any, or in dematerialised form, as on the cut-off date (record date) of 23rd December 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. A person who is not a Member as on the cut-off date should treat this

Notice for information purposes only. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently or cast vote again.

Any person, who acquires equity shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on the cut-off date, may cast their votes by sending request for remote e-voting.

(ii) The Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/ OAVM Facility but shall not be entitled to cast their vote again.

(iii) The shareholders should log on to the e-voting website www.mrugeshtesting.com.

(iv) Click on "Shareholders" module.

(v) 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, if any, should enter Folio Number registered with the Company.

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Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) 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 last 8 digits of the demat account/folio number in the PAN field.In case the folio 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. For example, if your name is Ramesh Kumar with folio