

MRUGESH TRADING LIMITED
(CIN-L74999MH1984PLC034746)

ANNUAL REPORT 2021-2022

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mr. Rajiv Jugalkishor Agrawal*	-	Managing Director
Mr. Jugalkishor Ramkishan Agrawal*	-	Director
Mr. Arvind Kumar Bhandari*	-	Non-Executive Independent Director
Mr. Jayantibhai Kashiram Patel*	-	Non-Executive Independent Director
Ms. Priyanka Singhal*	-	Non-Executive Independent Director

(*Director Appointed as on 09/03/2022)

COMPANY SECRETARY

Mr. Harshil Shah
(Appointed as on 09/03/2022)

CHIEF FINANCIAL OFFICER

Mr. Rajiv Jugalkishor Agrawal
(Appointed as on 08/03/2022)

REGISTERED OFFICE:

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

REGISTRAR & SHARE TRANSFER AGENT:

Link Intime India Pvt. Ltd,
C-101, 247 Park, LBS Marg,
Vikhroli West, Mumbai,
Maharashtra - 400083
Tel - 022 - 4918 6270

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MRUGESH TRADING LIMITED

NOTICE

NOTICE is hereby given that the 38th Annual General Meeting of the Members of MRUGESH TRADING LIMITED will be held on Friday, 30th Day of September, 2022 at 03.00 P.M. at the Registered Office of the Company at 252,Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer Banglow, Shivaji Park, Mumbai Mumbai City MH 400028.

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended on 31st March 2022, together with the Reports of Board of Directors and Auditors thereon;
2. To Appoint a Director in place of Mr. Rajivjugalkishr Agrawal (DIN ; 01659197), who retires by rotation, and being eligible offers himself for re-appointment.
3. **To appointment of Auditor and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without, the following resolution as an ordinary resolution ;**

“RESOLVED THAT, pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the Companies (Audit and Auditors Rules, 2014 (“the Rules”), including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on recommendations made by Board of Directors, M/s. Nirav S. Shah & Company, Chartered Accountants, Ahmedabad (FRN: 13024W) be and are hereby appointed as Statutory Auditors of the Company.

RESOLVED FURTHER THAT, M/s. Nirav S. Shah & Company, Chartered Accountants, (FRN: 13024W) entitled to hold office as Statutory Auditors of the Company up to the conclusion of ensuing Annual General Meeting and that they shall conduct the Statutory Audit for the period ended 31st March, 2023 on such remuneration as may be fixed by the Board of Directors in consultation with them.

RESOLVED FURTHER THAT, any of the Director of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution and thereby execute all such documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time for the aforesaid matter.

SPECIAL BUSINESS:-

4. **Regularisation of the appointment Mr. Rajiv Jugalkishor Agrawal (DIN 01659197) as a Managing Director of the Company :**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the appointment of Mr. Rajiv Jugalkishor Agrawal (DIN 01659197) as the Managing Director of the Company, for a period of 5 (five) years with effect from 09th March, 2022 up to 08th March,2027 as per the terms and conditions mutually agreed upon between the Company and Mr. Rajiv Jugalkishor Agrawal.

RESOLVED FURTHER THAT, in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under section II of the Schedule V of the Companies Act, 2013

subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.

RESOLVED FURTHER THAT, the Board of Directors (including its Committee thereof) be and is hereby authorised to revise the remuneration of Mr. Rajiv Jugalkishor Agrawal from time to time to the extent the Board of Directors may deem appropriate, provided that such revision is within the overall limits of the managerial remuneration as prescribed under the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

5. Regularisation of the appointment Mr. Jugalkishor Ramkishan Agarwal (DIN 01659211) as a Director of the Company.

“**RESOLVED THAT**, pursuant to Section 161 of the Companies Act, 2013 and other applicable provisions (including any modification or re-enactment thereof), if any, of the Companies Act, 2013, **Mr. Jugalkishor Ramkishan Agarwal (DIN 01659211)** who was appointed as wholetime Director of the Company w.e.f. 09th March, 2022 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Article 122 of the Article of Association of the Company and pursuant to the recommendation of Nomination & Remuneration Committee and the Board of Directors and being eligible, offer himself for appointment be and is hereby appointed as a Director of the Company with effect from the date of this Meeting.

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

6. Regularisation of the appointment Mr. Arvind Kumar Bhandari (DIN 00586234) as an Non-Executive Independent Director of the Company.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“**RESOLVED THAT**, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Arvind Kumar Bhandari (DIN 00586234) who was appointed as Additional Director by the Board of Directors with effect from 09th March, 2022 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Arvind Kumar Bhandari (DIN 00586234) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and he will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

7. Regularisation of the appointment of Mr. Jayantibhai Kashiram Patel (03279323) as an Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Jayantibhai Kashiram Patel (DIN: 03279323) who was appointed as Additional Independent Directors by the Board of Directors with effect from 09th March, 2022 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Jayantibhai Kashiram Patel (03279323) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and he will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

8. Regularisation of the appointment of Ms. Priyanka Singhal (09251943) as an Non-Executive Independent Director of the Company

To consider and, if thought fit, to pass, with or without modifications, the following resolution as Special Resolution:

“RESOLVED THAT, pursuant to the provisions of section 149, 152 and read with Schedule IV and all other applicable provisions of the Companies Act, 2013, if any, and read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Priyanka Singhal (09251943) who was appointed as Additional Independent Directors by the Board of Directors with effect from 09th March, 2022 pursuant to provision of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, who has submitted declaration that he meets the criteria for independence as provided in section 149(6) of the Act and being eligible for appointment, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 by Mr. Jayantibhai Kashiram Patel (03279323) proposing their candidature for the office of Directors, be and are hereby appointed as Independent Directors of the Company to hold office for term of 5 consecutive years and he will not be liable to retire by rotation.”

RESOLVED FURTHER THAT, the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

Place: Mumbai
Date: 03/09/2022

For and On behalf of Board of Directors of
Mrugesh Trading Limited

Sd/-
Rajiv Jugalkishor agrawal
Chairman cum Managing Director
DIN: 01659197

NOTES:-

1. The relevant Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in respect of Special Business set out in item No. 4, 5, 6, 7 and 8 is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. 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. Corporate members intended to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of Board resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. Members/Proxy holders are requested to bring their copy of Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
5. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday 24th September, 2022 to Friday 30th September, 2022 (both days inclusive).
6. The Shareholders are requested to notify their change of address immediately to the Registrars & Transfer Agent M/s. Link Intime India Pvt. Ltd. The Company or its registrar will not act on any request received directly from the shareholder holding shares in electronic form for any change of bank particulars or bank mandate. Such changes are to be advised only to the Depository Participant by the Shareholders.
7. Members intending to seek explanation /clarification about the Accounts at the Annual General Meeting are requested to inform the Company at least a week in advance of their intention to do so, so that relevant information may be made available, if the Chairman permits such information to be furnished.
8. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 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 authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
10. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.mrugeshtesting.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
11. A person can be an authorized representative of more than one Body Corporate. In such a case, he is treated as more than one Member present in person for the purpose of the quorum.
12. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.

13. M/s. A. Santoki & Associates, Company Secretaries, Ahmedabad (COP No. 2539), has been appointed as the Scrutinizer to scrutinize the remote e-Voting process and casting vote through the e-Voting system during the meeting in a fair and transparent manner.
14. The Scrutinizer shall after the conclusion of e-Voting at the 38th AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 38th AGM, who shall then countersign and declare the result of the voting forthwith.
15. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.mrugeshtesting.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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

- (i) The voting period begins on Tuesday, 27th September, 2022 at 09:00 AM and ends on Thursday, 29th September, 2022 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under