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, PAN: AAACM2878H
TEL: (91) 2445 9204, FAX: (91) 2445 9205
Website: www.mrugeshtrading.com/ Email: roc@rajdarbarrealty.com

Date: September 07, 2021

The General Manager-Listing
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai-400001

Ref.: **ISIN: INE738D01011** **Scrip Code: 512065**

Subject: Annual Report of the 37th Annual General Meeting of Members of Mrugesh Trading Limited to be held on September 30, 2021

Dear Sir/Madam,

The 37th Annual General Meeting of the Company will be held on Thursday, September 30, 2021at 12:00 P.M. through Video Conferencing ("VC")/other Audio Visual Means ("OAVM") without the presence of physical quorum, deemed venue of the AGM shall be 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 IN.

In Pursuance of Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Annual Report of the Company for the FY 2020-21.

You are requested to kindly take note of the same and update your records accordingly.

Thanking You,

Yours Faithfully,
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332

37th

ANNUAL REPORT

2020-2021

OF

MRUGESH TRADING LIMITED

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CORPORATE INFORMATION

Director	:	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. 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)
Key Managerial Personnel	:	Rajesh Agarwal (CFO)
	:	Rekha Rani (CS)
	:	Sushil Negi (MANAGER)

Auditor	:	M/s Sanjeev Gaurav & Associates (Chartered Accountants) (Appointed w.e.f. 01st December,2020 M/s Hedge & Associates (Chartered Accountants) (Resigned w.e.f.13th November,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."

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NOTICE

Notice is hereby given that the Thirty Seventh Annual General Meeting of the Members of Mrugesh Trading Limited will be held on Thursday the 30th September, 2021 at the Registered Office of the Company through video conferencing ("VC")/ other audio visual means ("OVAM") at 12:00 PM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements, including Balance Sheet as at 31s March, 2021, Statements of Profit and Loss Account and cash flow statement for the year ended on 31st March, 2021 together with Director's Report and Auditor's Report.

2. To appoint a Director in Place of Mr. Akshat Agarwal (DIN: 00309939), who retires by rotation, and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

"**RESOLVED THAT** pursuant to Section 186 (3) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any other statutory modification(s) or re-enactment thereof for the time being in force), the Consent of the Company be and is hereby accorded to the Board of Directors of the Company to give Loans and to invest in other Body Corporates and mutual funds from time to time on such terms and conditions as investment made, shall not exceed Rs. 5 Crore (Rupees Five Crore only) outstanding at any time, notwithstanding that it may exceed 60 % of its Paid Up Capital and Free Reserves and Securities Premium Account of 100 % of its Free Reserves and Securities Premium Account, whichever is more.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed expedient and necessary to give effect to this resolution."

4. To consider and, if thought fit, to pass, with or without modification(s), the following as an Special Resolution:

"**RESOLVED THAT** pursuant to provisions of Regulation 31A and all other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Including any amendments made thereto) (hereinafter referred to as "Listing Regulations") and

subject to the approval BSE Limited and such other approval as may be necessary, the request received from the following promoters shareholders for reclassification from "Promoter Category" to Public Category" be and are hereby approved by the Shareholders.

Sr no	Shareholder	No of Equity shares	Percentage of Equity share capital
1	SUNIL YASHAWANT SURVE	0	0 %
2	BHAIRAV ENTERPRISES LIMITED	0	0 %
3	RISHABH ENTERPRISES LTD	0	0 %
4	SHRI GURUDEV EN TRADE LTD	0	0 %

"RESOLVED FURTHER THAT it is hereby confirmed that

i. the aforesaid person do not hold more than 10% of the paid-up Capital of the Company.

ii. the shareholding of the aforesaid Promoter / Promoter Group is NIL of the equity share capital of the Company.

iii. the aforesaid persons has not and will continue to not exercise direct or indirect control over the Company.

iv. No director of the above said person has been or would be appointed as key managerial personnel of the Company.

v. No special right were even held and would not be ever held by the above reclassified above said person /entity/Company.

"RESOLVED FURTHER THAT upon receipt of the requisite approvals, the company shall give effect of such reclassification in the shareholding pattern from the immediate succeeding quarter under Regulation 31 of the Listing Regulation and in all other records of the company and make such applications, intimations, disclosure and or filings as may be relevant or necessary from such date as may be appropriate."

"RESOLVED FURTHER THAT the consent of the Members be and is hereby accorded for seeking the approval of the promoter shareholders for the reclassifications of the status of the shareholders from the "Promoter and Promoter Group" category to the Public Category" and removal of their names from "Promoter and Promoter Group".

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board or the officers authorised by the Board in this regard be and are hereby authorized to do all such acts, deeds,

matters and things as may be necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company."

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

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o. 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Place: Agra
Date: 07.09.2021

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NOTES

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.

1) 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.

2) Since the AGM will be held through VC in accordance with the Circulars, Proxy Forms and attendance slip are not attached to the notice.

3) Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

4) A copy of the financial statements of the Company for the financial year ended 31 March 2021 together with the Auditors' and Directors' Report thereon are enclosed.

5) 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 2020-21 are being sent only through electronic mode to those members whose email address are registered with the Company/Depositories. Members may note that the Notice and Annual Report for the FY 2020-21 are also be available on the website of the Company at www.mrugeshtrading.com in the Investor Relation Section , Website of Bombay Stock Exchange Limited and on the website of CDSL i.e. www.evotingindia.com.

6) The Register of Members and the Share Transfer Books of the Company will remain closed from 23rd September 2021 to 29th September 2021 (both days inclusive).

7) 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.

8) Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a Certified True Copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

9) All the members are requested to

i. intimate immediately any change in their address to Company's Registrar and Share Transfer Agent

Link Intime India Private Limited,
C 101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai-400083.
Tel: 022-4918 6270, Fax: 022-4918 6060, Toll -free Number: 1800 1020 878
Email: mt.helpdesk@linkintime.co.in, Website: www.linkintime.co.in

ii. Inform change in address directly to their respective depository participants in case members are holding shares in electronic form.

iii. Send all correspondence relating to transfer and transmission of shares to registrar and transfer agent and not to the Company.

iv. Quote their Folio No./Client Id No. in their Correspondence with the Registrar and Share Transfer Agent.

v. Send their queries related to accounts and operations of the Company at least 10 days in advance so that required information can be made available at the meeting.

vi. Intimate Registrar and Share Transfer Agents M/s. Link Intime India Private Limited for consolidation of folios, in case having more than one folio.

10) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank details, NECS, mandates, nominations, power of attorney etc to their Depository Participants, Changes intimated to the Depository Participants will then be automatically reflected in the Company's records which will help the Company and its Registrar and Transfer Agents, M/s. Link Intime India Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to advise such changes to the Company's registrar and transfer agents, M/s. Link Intime India Private Limited.

11 Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares. Members can contact the Company's Registrar and Transfer Agents, M/s Link Intime India Private Limited for assistance in this regard.

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.mrugeshtrading.com

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) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
18) The Link for attending the AGM through VC/OAVM shall be **https://us05web.zoom.us/j/84628669339?pwd=aG9kV0FuMjlkRDJYYk9lL0pmNjJrUT09**

The instructions for members for voting electronically are as under:
For Members whose e-mail addresses is registered with the Company/Depositories:
(i) The voting period begins at 9:00 a.m. (1ST) on Monday, 27th September 2021 and ends at 5:00 p.m. (1ST) on Wednesday, 29th September 2021. 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 September 2021 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.

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Pursuant to abovesaid 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**	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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders holding securities in demat mode with **NSDL**	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 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) 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 should enter Folio Number registered with the Company.

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

5) 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.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

vi) After entering these details appropriately, click on "SUBMIT" tab.

vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

x) 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.

xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

xii) 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.

xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

xvi) Additional Facility **for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- 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 linked in the login 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.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; roc@rajdarbarrealty.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name,

demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

11. The Company will Provide VC/OAVM facility to its members for participating at the AGM.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, 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 or call on 022-23058542/43.

Other Instructions for Remote E-voting:

(A) The voting period begins on Monday, the 27th September, 2021 at 9.00 a.m. and ends on Wednesday, the 29th September 2021 at 5.00 p.m. (preceding the date of AGM) 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 the 23rd September 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(B) You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

(C) The voting rights of the shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Thursday, the 23rd September 2021.

(D) Ms. Zankhana Bhansali, Practicing Company Secretary has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

(E) The scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting first count the votes cast at the meeting thereafter unlock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three working days of the conclusion of the meeting, a consolidated scrutinizer report of the total Votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

(F) A Member can opt for only one mode of voting i.e. either through e-voting or venue vote form. If Member cast his/her vote by both modes, the voting done through e-voting shall prevail and the vote by venue vote shall be treated as invalid.

(G) The results declared along with Scrutinizers' Report shall be placed on the Company's website www.mrugeshtrading.com within two days of the passing of the Resolutions at the 36th AGM of the Company and communicated to Bombay Stock Exchange Limited, where the shares of the Company are listed.

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

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o. 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Place: Agra
Date: 07.09.2021

MRUGESH TRADING LIMITED

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ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 2: Details of the directors proposed to be appointed/re-appointed as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Re-Appointment of Mr. Akshat Agarwal (DIN: 00309939), retiring by rotation.

Name	Mr. Akshat Agarwal
Age	37 years
Qualification	Post Graduate
Experience	Mr. Akshat with an experience of several years in the field of finance and commercial matters
Date of First Appointment	19/10/2020
Executive &/or Non Executive Director	Director
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	NO
Number of Meetings of the Board attended/ held	11
Directorships held in other public companies (excluding foreign companies and Government Bodies)	NIL
Committee positions held in Indian Public Companies as on 31.03.2021	NIL
Chairman/ member in the committees of the boards of companies in which he is Director (includes only Audit Committee, Stakeholders' Relationship Committee and Nomination and Remuneration Committee)	NIL

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Item No. 3

In the prevailing environment, the Company foresees plenty of opportunities for earning out of surplus funds available with the Company. Therefore, a general power is required for the Board of Directors authorizing them to invest exceeding the limits specified under above section.

Accordingly, Item No. 3 is recommended for approval by the shareholders.

None of the Director or Key Managerial personnel or their relatives is concerned or interested, weather financially or otherwise in above resolution.

Item No. 4

The Company has received the request from certain Shareholders to reclassify from "Promoter Category" to "Public Category" which was approved by the Board of Directors at their meeting held on 12th March, 2021.

Accordingly, Item No. 4 is recommended for approval by the shareholders.

None of the Director or Key Managerial personnel or their relatives is concerned or interested,weather financially or otherwise in above resolution.

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

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o. 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Place: Agra
Date: 07.09.2021

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Director's Report

To,
The Members,

Your Directors have pleasure in presenting their **Thirty Seventh Annual** Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2021.**

1. Financial summary or highlights/Performance of the Company

The Financial data for the current year and previous year is as follows:

Particulars	**2020-2021 (Rs.)**	**2019-2020 (Rs.)**
Sales & Other Income	19,562	19,511
Total Expenses	13,71,730.68	11,80,713
Profit/ (Loss) before Exceptional Item	**(13,52,168.68)**	**(11,61,202)**
Exceptional Item	**10,005**	**0**
Profit/ (Loss) before tax	**(13,42,163.68)**	**(11,61,202)**
Current Tax	78085	-
Mat Credit	(14592)	-
Deferred Tax	0.00	-
Profit/ (Loss) after Tax	**(1405656.68)**	**(11,61,202)**
Other Comprehensive Income	-	
Items that will not be reclassifie subsequently to profit or loss	-	2,07,545
Items that will be reclassified subsequentl to profit or loss	-	-
Total Comprehensive Income/(Loss) Net of tax	**(1405656.68)**	(9,53,657)
Total Comprehensive Income/(Loss) for the year	**(1405656.68)**	(9,53,657)

2. **Dividend**

To strengthen the financial position of the Company, Your Directors have not recommended any dividend on equity shares for the year under review.

3. **Transfer to Reserve**

The Company has not transferred any amount to the General Reserves during the year.

4. **Management Discussion and Analysis Report**

The Management Discussion and Analysis Report has been separately furnished as an annexure to this report as **"Annexure A".**

5. **Deposits**

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules, 2014.

6. **Particulars of loans, guarantees or investments under section 186**

During the financial year ended 31st March, 2020, the Company has not given any loan / guarantee or made any investment in terms of the provisions of Section 186 of the Act.

7. **Internal Control Systems and their Adequacy**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. To maintain its objectivity and independence, the Internal Auditor reports to the Chairman of the Audit Committee of the Board.
The Internal Auditor monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal auditor, process owners undertake corrective action in their respective areas and thereby strengthen the controls.

8. **Corporate Governance**

The Company does not fall under purview of Regulations of Corporate Governance pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However, the same is applicable as per the Companies Act, 2013 and the Company is fully compliant with the applicable provision and the company is committed to ensure compliance with all modification within prescribed norms under Companies Act, 2013. Company is committed to maintain the highest standards of corporate practices as set out by SEBI as good Corporate Governance, which forms part of the Directors Report as an **"Annexure B"**.

9. **Conservation of energy, technology absorption and foreign exchange earnings and outgo**

Considering the nature of the business of the Company, the particulars relating to Conservation of Energy, Research and Development and Technology Absorption as required under Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are not applicable. There were no Foreign Exchange Earnings & outgo during the year.

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10. Directors:

The Board of Directors is duly constituted with 5 (Five) Directors as on 31st March, 2021.

Changes in Directors/KMP during the Year:

Sr. No.	Name of KMP's	Previous Designation	Current Designation	Change	Date of Appointment
1.	ASHOK KAPOOR	-	Additional Director	Appointment	Appointed w.e.f. 19/10/2020
		Additional Director	Director	Change in Designation w.e.f. 30/12/2020	Appointed w.e.f. 19/10/2020
2.	AKSHAT AGARWAL	-	Additional Director	Appointment	Appointed w.e.f. 19/10/2020
		Additional Director	Director	Change in Designation w.e.f. 30/12/2020	Appointed w.e.f. 19/10/2020
3.	ASHISH JAIN KUMAR	-	Additional Director	Appointment	Appointed w.e.f. 19/10/2020
		Additional Director	Director	Change in Designation w.e.f. 30/12/2020	Appointed w.e.f. 19/10/2020
4.	DEVENDRA KUMAR AGRAWAL	-	Additional Director	Appointment	Appointed w.e.f. 19/10/2020
		Additional Director	Director	Change in Designation w.e.f. 30/12/2020	Appointed w.e.f. 19/10/2020
5.	KAMLESH	-	Additional Director	Appointment	Appointed w.e.f. 19/10/2020
		Additional Director	Director	Change in Designation w.e.f. 30/12/2020	Appointed w.e.f. 19/10/2020
6.	SUNIL YASHAWANT SURVE	Director	-	Resigned w.e.f. 20/10/2020	Appointed w.e.f. 03/03/1995
7.	NAVNEET DAMMANI	Director	-	Resigned w.e.f. 20/10/2020	Appointed w.e.f. 25/08/2014
8.	KRISHNA JAISINGH JAIN	Director	-	Resigned w.e.f. 20/10/2020	Appointed w.e.f. 25/08/2014
9.	AVNI SHROFF VISHAL	Director	-	Resigned w.e.f. 20/10/2020	Appointed w.e.f. 30/10/2015

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11. Declaration by Independent Director(s)

All Independent Directors have given declaration that they meet the criteria of Independence as laid down under Section 149(6) of the Companies Act, 2013.

12. Board Evaluation

Pursuant to the provision of the Schedule IV, Clause VIII of the Companies Act, 2013, the Board has carried out an evaluation of its own performance as well as performance of Independent Director and Board as a whole.

13. Nomination and Remuneration Policy

The Nomination and Remuneration Policy of the Company is in place and is posted on the Website of the Company under Investor's Relation Section.

14. Number of meetings of the Board of Directors

Eleven meetings of the Board of Directors were held during the year on 08th May, 2020, 30th July, 2020, 02nd September, 2020, 07th September, 2020, 19th October, 2020, 20th October, 2020, 26th October, 2020, 14th November, 2020, 07th December, 2020, 13th February, 2021 and 12th March, 2021.

A separate meeting of Independent Directors, Pursuant to section 149 (7) read with schedule VI of the Companies Act, 2013 has been held on 14th November, 2020, as per the requirements of the Companies Act, 2013.

15. Directors' Responsibility Statement as required under Section 134(3)(C) of the Companies Act, 2013

The Directors state that:-

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) The directors had 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 **"Profit/ Loss"** of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis;

e) The Directors had laid down internal financial controls to be followed by the Company and that such internal controls are adequate and were operating effectively; and

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.

16. Extract of the annual return

The extract of the Annual Return in forming part of the Directors Report as **"Annexure C"**.

17. Details of Subsidiary/Joint Ventures/Associate Companies

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

18. Code of Conduct

The Company has been prepared and is posted on the website of the Company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/behaviors of any form and the Board has laid down the directives to counter such acts.

19. Vigil Mechanism / Whistle Blower Policy

The Company has a vigil mechanism Policy named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. The Firm Policy ensures that strict confidentiality is maintained while dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. The web-link of the same is http://www.mrugeshtrading.com/download.php?report_category_name=Policies.

20. Prevention of Insider Trading

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code required pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The code of prevention of Insider Trading and fair disclosures is there on the website of the Company. All Board Directors and the designated employees have confirmed compliance with the code.

21. Auditors and Auditors Report

a) Statutory Auditor

In terms of the provisions of Section 139 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules 2014 as amended vide the Companies (Amendment) Act 2017 and the Companies (Audit and Auditors) Amendment Rules 2018 respectively M/s. Sanjeev Gaurav & Associates, Chartered Accountants (FRN - 017483C), Agra were appointed at the 36th Annual

General Meeting of the Company to hold office for a term of five (5) years and their appointment is not required to be ratified each year at Annual General Meeting of the Company. The Auditors have confirmed to the Company that they continue to remain eligible to hold office as the Auditors and not disqualified for being so appointed under the Companies Act 2013 and the rules and regulations made thereunder.

b)Secretarial Audit and Secretarial Audit Report

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mrs. Zankhana Bhansali, Practicing Company Secretary to undertake the secretarial audit of the Company. The Secretarial Audit Report is annexed herewith as **"Annexure C"** to this report.

The Qualification made by the Secretarial Auditor in their report dated 16th August, 2021, in the "Qualified opinion" is explained as under: The Director of the Company are working on the observations contained in the Secretarial Audit Report.

c)**Cost Auditor and Cost Auditor Report**

Cost Audit is not applicable on the Company.

22. Statement Pursuant to Listing Agreement

The Company's Equity shares are listed at Bombay Stock Exchange Limited. The Annual Listing fees for the year 2021-22 has been paid.

23. Related Party Transaction

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 business. There are no materially significant related party transactions made by the company with the Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large.

The Policy on Related Party Transactions has been published on the Company's website under the Investors Section at http://mrugeshtrading.com/download.php?report_cateogory_name=PLOICIES.

24. Corporate Social Responsibility

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate good citizen. However, the Company is not covered by the provisions of Section 135 of the Companies Act, 2013, as it does not satisfy the conditions of Net Worth as well as Net Profit as laid down therein.

25. Particulars of Employees

The information required under Section 197 of the Companies Act, 2013 read with rule 5 of the Companies (appointment and Remuneration of Managerial Personnel) Rules, 2014, in respect of employee of the Company are not applicable as no employee was in receipt of remuneration exceeding the limits specified in the Companies (Appointment and Remuneration of Managerial Personnel)Rules, 2014, whether employed for the full year or part of the year.

26. Cash Flow Statement

The Cash Flow Statement for the year 2020-21 is a part of Balance Sheet.

27. Policy on Prevention of Sexual Harassment at Workplace

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaint received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the Year under review, no complaints were received by the Company related to sexual harassment.

28. COVID-19 effect on operation

The Company's Operation were not much effected due to COVID-19 as the Company has very limited business and there is no impact for the same on Results of the Company.

29. Acknowledgement

The Board of Directors wish to place on record their appreciation for the support extended by the bankers, business associates, clients, consultant, auditors, shareholders of the Company for their continued co-operation and support.

The Board of Directors would also like to place on record their sincere appreciation for the co-operation received from the Local Authorities, BSE and all other statutory and/or regulatory bodies.

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o: 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Akshat Agarwal
Director
DIN: 00309939
R/o: 70, Nehru Nagar, Agra UP-282002

Date: 30.06.2021
Place: Agra

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Annexure A

MANAGEMENT ANALYSIS AND DISCUSSION REPORT

Business Overview

During the year under review, the Company suffered a loss of Rs. 14,05,656.68 /- as compared to previous year loss of Rs. 11,61,202/-. The Loss of Rs. 14,05,656.68/- is added to the debit balance brought forwarded from earlier years resulting into a total debit balance of Previous year , which your director propose to carry over to next year.

Industry Structure and Development

The Company is presently dealing in commodity trading and commission income. The Directors of the Company are exploring opportunity in trading of commodities in changing economic environment.

Our Strength

(i) Experienced execution team & associates
(ii) Good reputation and Brand Image
(iii) Significant Experience

Significant factors affecting our result of operation

Our result of operations and financial conditions are affected by numerous factors including the following:

- Government Policies
- Tax Policies
- Cost of various factors
- Competition to trading sector

Competition

Our Company faces competition from various domestic traders. We believe that our capability, experience and reputation for providing safe and timely quality services allow us to complete effectively.

Discussion on financial performance with respect to operational performance

The Company has incurred losses during the year under review. The Directors of the Company are exploring all possibilities of turning around the Company.

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Corporate Governance

Though Corporate Governance, Pursuant to SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 is not applicable to the Company. Your Company has successfully implemented the mandatory provisions of the Corporate Governance in accordance with the provisions of the Companies Act, 2013 as a good Corporate Governance Practice.

Industrial Relations

During the year under review, your Company had cordial and harmonious industrial relations at all levels of the organization.

Forward looking and cautionary statements

Statements in the Management Discussion and Analysis Report detailing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements with the meaning of applicable laws and regulations. These statement being based on certain assumptions and expectation of future events

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o: 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Akshat Agarwal
Director
DIN: 00309939
R/o: 70, Nehru Nagar, Agra UP-282002

Date: 30.06.2021
Place: Agra

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Annexure B

REPORT ON CORPORATE GOVERNANCE

1. Board of Directors

The Board of Directors comprised of five (5) Directors as on 31st March, 2021 including 2 independent Directors and one women director, which is in compliance with the Companies Act, 2013.

The day to day management is conducted by the Mr. Devendra Kumar Agrawal, Director of the Company, subject to superintendence, control and direction of the Board of Directors.

None of the Director on the Company's Board is holding office of Director in more than twenty Companies and Independent Director in more than seven listed companies.

Name of the Director	DIN	Category	No. of othe Directorship	No. of Share Held	No. of Board Meeting attended
Ashok Kapoor	00096659	Director	Nil	Nil	11
Akshat Agarwal	00309939	Director	14	Nil	11
Ashish Kumar Jain	03064436	Director	9	Nil	11
Devendra Kumar agrawal	06752332	Director	1	Nil	11
Kamlesh	07975095	Director	Nil	Nil	11

The composition of the Board and other relevant details relating to Directors are given below:

*Excludes Directorship in Foreign Companies and Government Bodies.

2. Skill/Expertise/Competencies of the Board of Directors

The requisite skill, expertise and competence required for running the small business of the company and as identified by Board of Directors are available with the Board of Director.

3. Committees of the Board

The Board has constitute three Committees of Directors as to effectively focus in activities falling within their terms of reference. The minutes of the meeting of all the Committees of the Board are placed before the Board for discussion/noting. The Board Committees can request special invitees to join the meeting, as appropriate.

The Board has currently established the following Committees:

A. Audit Committee

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I. Composition

Pursuant to Section 177 of the Companies Act, 2013, the Audit Committee comprising of Three (3) Directors, who have considerable expertise in accounting and financial management.

During the year the Committee met four times on 08th May, 2020, 30th July, 2020, 14th November, 2020, and 13th February, 2020, pursuant to requirements of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The necessary quorum was present for all the meeting.

The attendance of each member of the Committee before constitution is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings attended
Ashish Kumar Jain	Chairperson	Independent Director	4
Ashok Kapoor	Member	Independent Director	4
Akshat Agarwal	Member	Director	4

II. **Brief Description of term of reference:**

The terms of reference of Audit Committee are broadly as under:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
- Review and monitor the auditors independent and performance, and effectiveness of audit process;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to, but not restricted to:

  ▪ Matters required to be included in the 'Director's Responsibility Statement' under sub Section 5 of Section 134, which is further required to be included in our Board's report in terms of clause (c) of sub Section 3 of Section 134 of the Companies Act, 2013;

  ▪ Changes, if any, in accounting policies and practices and reasons for the same; ▪ Major accounting entries involving estimates based on the exercise of judgment by management;

  ▪ Significant adjustments made in the financial statements arising out of audit findings;

  ▪ Compliance with listing and other legal requirements relating to financial statements;

  ▪ Disclosure of any related party transactions; and

- Qualifications in the draft audit report.

- Approval or any subsequent modification of transactions of our Company with related parties;

- Scrutiny of inter-corporate loans and investments, valuation of undertakings or assets of our Company, wherever it is necessary;

- Reviewing with the management the half yearly financial statements before submission to the Board for approval;

- Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

- Discussion with internal auditors of any significant findings and follow up there on;

- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

- To review the functioning of the 'vigil' mechanism, in case the same is existing;

- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background of the candidate, etc.;

- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and to carry out any other function statutorily required to be carried out by the Audit Committee as per applicable laws;

- Mandatorily review the following information:

- Management discussion and analysis of financial information and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

III. The audit committee invites executives, as it considers appropriate (particularly the head of the finance function) and representatives of the statutory auditors. The internal auditor reports directly to the Audit Committee.

B. Nomination and Remuneration Committee:

I. Composition

Nomination and Remuneration Committee has been constituted as per the provision of Section 178 (1) of the Companies Act, 2013, to review and to recommend the remuneration payable to the Directors and Senior Management of the Company based on their performance and defined assessment criteria.

During the year the Committee met thrice on 30th July, 2020, 26th October, 2020, and 13th February, 2020,

The attendance of each member of the Committee is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings attended
Ashish Kumar Jain	Chairperson	Independent Director	3
Ashok Kapoor	Member	Independent Director	3
Akshat Agarwal	Member	Director	3

Brief Description of term of reference:

The following is the terms of reference of Nomination and Remuneration Committee,

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;

2. Formulation of criteria for evaluation of independent directors and the Board;

3. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

4. Devising a policy on Board diversity; and

5. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.

II. Nomination and Remuneration Policy:

The Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees is in place, which is also available on the website of the Company.

The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

(i) Qualification, expertise and experience of the Directors in their respective fields;
(ii) Personal, Professional or business standing;
(iii) Diversity of the Board. In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

C. Stakeholder Relationship Committee

I. Composition

Pursuant to Section 178 (5) of the Companies Act, 2013 and also SEBI (Listing Obligation and Disclosures Requirements) Regulations, 2014, the Company has constituted a Stakeholders Relationship Committee comprising of Three (3) Directors as mentioned below to redress complaints of the shareholders. During the year the Committee met four times on 08th May, 2020, 30th July, 2020, 14th November, 2020, and 13th February, 2020.

The attendance of each member of the Committee is given below:

Name of the Member	Designation	Nature of Directorship	No. of Meetings attended
Ashish Kumar Jain	Chairperson	Independent Director	4
Ashok Kapoor	Member	Independent Director	4
Akshat Agarwal	Member	Director	4

II. Term of reference:

The following is term of reference of Stakeholder's Relationship Committee

i. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures

ii. Redressal of shareholder's / investor's complaints efficient transfer of shares; including review cases for refusal of transfer / transmission of any other securities;
iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares or any other securities,
iv. Issue of duplicate certificates and new certificates on split/consolidation/renewal;
v. Allotment and listing of shares;
vi. Reference to statutory and regulatory authorities regarding investor grievances; and
vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances and viii. Any other power specifically assigned by the Board of Directors of the Company.

III. Number of shareholders' complaints:

No complaints received during the year under review.

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o: 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Akshat Agarwal
Director
DIN: 00309939
R/o: 70, Nehru Nagar, Agra UP-282002

Date: 30.06.2021
Place: Agra

MRUGESH TRADING LIMITED

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ANNEXURE-C

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L74999MH1984PLC034746
2.	Registration Date	07/12/1984
3.	Name of the Company	MRUGESH TRADING LIMITED
4.	Category/Sub-category of the Company	Company having Share Capital/ Indian Non-Government Company
5.	Address of the Registered office & contact details	252,Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer Banglow, Shivaji Park, Mumbai Mumbai City MH 400028 IN; Tel: (91) 2445 9204, FAX: (91) 2445 9205; Website: www.mrugeshtrading.com; Email: roc@rajdarbarrealty.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Link Intime India Private Limited, C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. Tel: 022 - 4918 6270, Fax: 022 - 4918 6060, Toll-free number: 1800 1020 878 Email: rnt.helpdesk@linkintime.co.in, Website: www.linkintime.co.in

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading Business	--	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No.	Name and address of the Company	CIN/GLN	Status	% of shares held
1.	Rajdarbar Capital Private Limited Global Spaces, Magtai, Near Shastripuram, Agra UP-282007	U67120UP1991PTC072465	Holding	74.37

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IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(A)Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 1- April- 2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) **Indian**									
a) Individual/ HUF	50	0	50	0.020	0	0	0	0	(0.020)
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp.	72000	0	72000	29.388	0	0	0	0	(29.388)
e) Banks / FI									
f) Any other									
Sub Total (A)(1	**72050**	**0**	**72050**	**29.408**	0	0	0	0	(29.408)
(2) Foreign									
(a)NRI's-Individuals	0	0	0	0	0	0	0	0	0
(b)Other individuals	0	0	0	0	0	0	0	0	0
(c)Bodies Corporate	0	0	0	0	0	0	0	0	0
(d)Banks/ FI	0	0	0	0	0	0	0	0	0
(e)Any Other...	0	0	0	0	0	0	0	0	0
Sub Total(A)(2):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	**72050**	**0**	**72050**	**29.408**	**0**	**0**	**0**	**0**	**(29.408)**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0

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d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
2. Central Government /State Government /President of India	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**
3. Non-Institutions									
a)Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital up to Rs 2 lakh	26250	1550	27800	11.35	15,950	1,450	17400	7.1	-4.25
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	0	0	0	0	0	0	0	0	0
c) Others (specify)	120150	25000	145150	59.24	202500	25100	227600	92.9	+33.66
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign	0	0	0	0	0	0	0	0	

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Nationals									
Clearing Members	0	0	0	0	0	0	0	0	
Trusts	0	0	0	0	0	0	0	0	
Foreign Bodies - D R	0	0	0	0	0	0	0	0	
Sub-total (B)(3):-	**146400**	**26550**	**172950**	**70.59**	**218450**	**26550**	**245000**	**100**	**29.41**
Total Public Shareholding (B)=(B)(1)+ (B)(2) +(B)(3)	**218450**	**26550**	**245000**	**100**	**218450**	**26550**	**245000**	**100**	**100**
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	**218450**	**26550**	**245000**	**100.00**	**218450**	**26550**	**245000**	**100.00**	-

B) **Shareholding of Promoter-**

SN	Shareholder s Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Bhairav Enterprises Limited	24000	9.796	0	0	0	0	(9.796)
2.	Rishabh Enterprises Limited	24000	9.796	0	0	0	0	(9.796)
3.	Shri Gurudev En Trade LTD	24000	9.796	0	0	0	0	(9.796)
4.	Sunil Yashawant Surve	50	0.02	0	0	0	0	(0.02)

Due to the Share Purchase Agreement entered by the Promoters i.e. Bhairav Enterprises Limited, Rishabh Enterprises Limited, Shri Gurudev En Trade LTD and Sunil Yashawant Surve with Rajdarbar Capital Private Limited dated 12.09.2019 and open offer given by the Rajdarbar Capital Private Limited to the Public Shareholders, Shareholding of all Promoters have been transferred to M/s

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Rajdarbar Capital Private Limited. Reclassification of Promoter Category is pending for approval from Shareholders which will be approved in the forthcoming Annual General Meeting.

C) **Change in Promoters' Shareholding (please specify, if there is no change)**

S. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	**Bhairav Enterprises Limited**				
	At the beginning of the year	24000	9.796	24000	9.796
	Shares Transferred on 16.10.2020	(24000)	(9.796)	0	0
	At the end of the year			0	0
2.	**Rishabh Enterprises Limited**				
	At the beginning of the year	24000	9.796	24000	9.796
	Shares Transferred on 16.10.2020	(24000)	(9.796)	0	0
	At the end of the year			0	0
3.	**Shri Gurudev En Trade LTD**				
	At the beginning of the year	24000	9.796	24000	9.796
	Shares Transferred on 16.10.2020	(24000)	(9.796)	0	0
	At the end of the year			0	0
4.	**Sunil Yashawant Surve**				
	At the beginning of the year	50	0.02	50	0.02
	Shares Transferred on 16.10.2020	(50)	(0.02)	0	0
	At the end of the year			0	0

Due to the Share Purchase Agreement entered by the Promoters i.e. Bhairav Enterprises Limited, Rishabh Enterprises Limited, Shri Gurudev En Trade LTD and Sunil Yashawant Surve with Rajdarbar Capital Private Limited dated 12.09.2019 and open offer given by the Rajdarbar Capital Private Limited to the Public Shareholders, Shareholding of all Promoters have been transferred to M/s Rajdarbar Capital Private Limited. Reclassification of Promoter Category is pending for approval from Shareholders which will be approved in the forthcoming Annual General Meeting.

Due to Unavailability of Data of Shareholders, Transfers Details from Registrar and Share Transfer Agent, The Board of Directors have considered the transfer date of the Share Transfer by the Promoters according to data generated by NSDL and CDSL as on 16th October, 2020.

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iv) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	**Rajdarbar Capital Private Limited**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 07.09.2020	110150	44.959	110150	44.959
	Shares Acquired as on 16.10.2020	72050	29.408	182200	74.367
	At the end of the year			182200	74.367
2	**Gulshan Investments Co Ltd**				
	At the beginning of the year	24500	10	24500	10
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	24500	10
	At the end of the year			24500	10
3.	**Vertical Vyapaar Private Limited**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 24.11.2020	15300	6.244	15300	6.244
	Shares Acquired as on 25.11. 2020	150	0.0612	15450	6.305
	At the end of the year			15450	6.305
4	**Narendra Kumar Agarwal**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 25.01.2021	6850	2.79	6850	2.79
	At the end of the year			6850	2.79
5	**Vibha Jajodia**				
	At the beginning of the year	5050	2.061	5050	2.061
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	5050	2.061
	At the end of the year			5050	2.061

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6	**B K Jajodia HUF**				
	At the beginning of the year	4500	1.83	4500	1.83
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	4500	1.83
	At the end of the year			4500	1.83
7	**Upma Gupta**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 25.01.2021	1650	0.673	1650	0.673
	At the end of the year			1650	0.673
8	**Dhirendra Singh**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 25.01.2021	350	0.142	350	0.142
	At the end of the year			350	0.142
9	**Arun Gupta**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 25.01.2021	300	0.122	300	0.122
	At the end of the year			300	0.122
10	**Dharmender Kumar Tyagi**				
	At the beginning of the year	0	0	0	0
	Shares Acquired as on 25.01.2021	300	0.122	300	0.122
	At the end of the year			300	0.122

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E) **Shareholding of Directors and Key Managerial Personnel:**

SN	**Shareholding of each Directors and each Key Managerial Personnel**	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	**NONE OF THE DIRECTORS HOLD SHARES IN THE COMPANY DURING THE FINANCIAL YEAR 2020-21**			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment. –

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
Principal Amount	0	23,75,000	0	23,75,000
Interest due but not paid	0	4,68,216	0	4,68,216
Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	28,43,216	0	2,84,316
Change in Indebtedness during the financial year				
* Addition	0	0	0	0
* Reduction	0	0	0	0
Net Change	**0**	**(2,84,316)**	**0**	**(2,84,316)**
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	**0**	**0**	**0**	**0**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other directors- NIL

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C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD –NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o: 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Akshat Agarwal
Director
DIN: 00309939
R/o: 70, Nehru Nagar, Agra UP-282002

Date: 30.06.2021
Place: Agra

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Annexure D

DECLARATION REGRADING AFFIRMATION OF CODE OF CONDUCT

In terms of Regulation 26(3) read with Schedule V D of SEBI (Listing Obligations and Disclosures Requirements), Regulation, 2015, all the Board members and Senior Management Personnel of the Company have as on 31st March, 2021 affirmed their compliance of Code of conduct of the Company.

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o. 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Date: 30.06.2021
Place: Agra

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ANNEXURE-E

Form No. – AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Sr. No.	Particulars	Remarks
1.	Details of contracts or arrangements or transactions not at arm's length basis:	
	a) Name(s) of the related party and nature of relationship	NIL
	b) Nature of contracts/arrangements/transactions	NIL
	c) Duration of the contracts / arrangements/transactions	NIL
	d) Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e) Justification for entering into such contracts or arrangements or transactions	NIL
	f) date(s) of approval by the Board	NIL
	g) Amount paid as advances, if any	NIL
	h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL
2.	Details of material contracts or arrangement or transactions at arm's length basis:	
	a) Name(s) of the related party and nature of relationship	NIL
	b) Nature of contracts/arrangements/transactions	NIL
	c) Duration of the contracts / arrangements/transactions	NIL
	d) Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
	e) Date(s) of approval by the Board, if any	NIL
	f) Amount paid as advances, if any	NIL

For and on behalf of the Board of Directors
For Mrugesh Trading Limited

Devendra Kumar Agrawal
Director
DIN: 06752332
R/o: 3881, Sheetla Ghat, Ghiya Mandi, Mathura- 281001

Akshat Agarwal
Director
DIN: 00309939
R/o: 70, Nehru Nagar, Agra UP-282002

Date: 30.06.2021
Place: Agra

Zankhana Bhansali

F.C.S., LL.B., B.COM

Practicing Company Secretary

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Mrugesh Trading Limited
252, Swantraveer Savarkar Rashtriya Smarak,
Veer Savarkarmarg,
Next to Mayer Banglow,
Shivaji Park,
Mumbai 400028

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Mrugesh Trading Limited CIN: L74999MH1984PLC034746 (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my electronic verification (since physical verification was not possible on account of Pandemic of COVID -19 and Lockdown) of the M/s. Mrugesh Trading Limited's books, papers, minute books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives electronically during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined electronically the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

ZANKHANA BHANSALI PRACTISING COMPANY SECRETARY
MUMBAI
MEM. NO. 9261
C.P.NO. 10513

Offi. : # F-079, 1st Floor, Raghuleela Mall, Kandivali (West), Mumbai - 400 067.
M: +91 98209 47010 | E Mail : zankhana.bhansali@gmail.com

Resi. : B-301-302, Kusum Bharti, Opp. Tata SSL, Dattapada Road, Borivali (E), Mumbai - 400 066.

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **During the year under review company went through the process of Open Offer pursuant to Share Purchase agreement dated 12th September, 2019 and Sale of Shares dated 7th September, 2020 and 13th October, 2020 under SEBI Take Over Regulations, 2011. The scheme is duly approved by SEBI and Stock Exchange.**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit period)**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit period)**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit period)**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit period)** and

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit period)**

(vi) Other laws as per the representation made by the Company are as follows;

- Employees Provident Fund And Misc. Provisions Act, 1952
- Income Tax Act, 1961 and Indirect Tax Laws
- The Maharashtra Shop and Establishment Act, 1948
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Electricity Act 2003
- Indian Stamp Act,1999
- Income Tax Act 1961 and Indirect Tax Law



- Negotiable Instrument Act 1881
- Service tax
- Vat Act

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and general meetings:- are generally complied.

(ii) The Company is listed on Metropolitan Stock Exchange of India Limited hence Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 :- are generally complied.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *The Peer Review of the Statutory Auditory of the Company was valid till September 30, 2019.*
   - *Management has responded that The Statutory Auditors has initiated the process for renew the Peer Review Certificate, however, due to Covid -19, the process got delayed.*
2. *Independent Directors are not registered under the Independent Directors data Bank as on 31.03.2021.*
   - *Management has responded that, Independent Directors will register themselves at the earliest.*

I have relied on the representation made by the Company and its officers for systems and mechanism formed by the Company for compliances under other applicable Acts, laws and regulations to the Company.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one women Director. The Company's Management has changed w.e.f. 19.10.2020 pursuant to open offer approved by SEBI and Stock Exchange. The new Management has been properly formed during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.



I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there were no instance of:

(i) Public/Right/Preference issue of shares / debentures / sweat equity, etc.
(ii) Redemption / buy-back of securities
(iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013
(iv) Merger / amalgamation / reconstruction, etc.
(v) Foreign technical collaborations.

Zankhana Bhansali
Practicing Company Secretary
FCS No: 9261
CP No.: 10513
UDIN: F009261C000791108

Place: Mumbai
Date: 16th August, 2021

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066

This report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

ZANKHANA BHANSALI PRACTISING COMPANY SECRETARY
MUMBAI
MEM. NO. 9261
C.P.NO. 10513

Annexure A

To,
The Members,
Mrugesh Trading Limited
252, Swantraveer Savarkar Rashtriya Smarak,
Veer Savarkarmarg,
Next to Mayer Banglow,
Shivaji Park,
Mumbai 400028

My report of even date is to be read along with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express as opinion on these secretarial records based on my audit.

2. I have followed the audit practices and process as appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, followed by me, provide as reasonable basis of my opinion.

3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, I have obtained the Management representation about the compliance of laws and regulations and happening

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



Zankhana Bhansali
Practicing Company Secretary
FCS No: 9261
CP No.: 10513
UDIN: F009261C000791108

Place: Mumbai
Date: 16th August, 2021

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066



Zankhana Bhansali

F.C.S., LL.B., B.COM

Practicing Company Secretary

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and ScheduleV Para C Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015)

To,
The Members,
252, Swantraveer Savarkar Rashtriya Smarak,
Veer Savarkarmarg,
Next to Mayer Banglow,
Shivaji Park,
Mumbai 400028

We have examined the relevant registers, records, forms, returns and disclosure received from the Directors of Mrugesh Trading Limited having CIN L74999MH1984PLC034746 and having registered office at 252, Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer Banglow, Shivaji Park, Mumbai 400028 (hereinafter referred to as 'the Company') produced before us by the Company for the purpose of issuing this certificate in accordance with Regulation 34(3) read with Schedule V Para C sub Clause (10)(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

In our opinion and to the best of our knowledge and according to the verifications including Directors Identification number (DIN) status at the portal www.mca.gov.in as considered necessary and explanation furnished to us by the Company and its officers , we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on 31st March 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities Exchange Board of India, Ministry of Corporate Affairs or such other statutory Authority.

Sr. No.	Name of The Director	DIN	Date of appointment in the Company
1.	Ashok Kapoor	00096659	19/10/2020
2.	Akshat Agarwal	00309939	19/10/2020
3.	Ashish Jain Kumar	03064436	19/10/2020
4.	Devendra Kumar Agrawal	06752332	19/10/2020
5.	Kamlesh	07975095	19/10/2020

ZANKHANA BHANSALI PRACTISING COMPANY SECRETARY
MUMBAI
MEM. NO. 9261
C.P.NO. 10513

Offi. : # F-079, 1st Floor, Raghuleela Mall, Kandivali (West), Mumbai - 400 067.
M: +91 98209 47010 | E Mail : zankhana.bhansali@gmail.com

Resi. : B-301-302, Kusum Bharti, Opp. Tata SSL, Dattapada Road, Borivali (E), Mumbai - 400 066.

Ensuring the eligibility for the appointment or continuity of every Director on the Board of above referred Company is the responsibility of the management of the Company. Our responsibility is to express an opinion as stated above based on our verification. This certificate is neither an assurance as to the future viability of the company or effectiveness with which the management has conducted the affairs of the Company.

Zankhana Bhansali
Practicing Company Secretary
FCS No: 9261
CP No.: 10513
UDIN: F009261C000823681

Place: Mumbai
Date: 24th August, 2021

Office:
B-302, Kusum Bharati,
Opp. TATA S.S.L., Dattapada Road,
Borivali (E),
Mumbai-400066



Sanjeev Gaurav & Associates
Chartered Accountants

INDEPENDENT AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Mrugesh Trading Limited

We have examined the compliance of conditions of corporate governance by **Mrugesh Trading Limited** ('the company') for the year ended on March 31,2021, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para c, d and e of schedule v of the securities and exchange board of India (listing obligation and disclosure requirements) regulation, 2015 (listing regulations) pursuant to the listing agreement of the company with stock exchanges.

Management's Responsibility
The compliance of conditions of corporate governance is the responsibility of the company's management including the preparation and maintenance of all relevant supporting records and documents.

Auditor's Responsibility
Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring compliance with the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the company.
We have examined the books of account and other relevant records and documents maintained by the company for the purpose of providing reasonable assurance on the compliance with corporate governance requirements by the company.

We have complied with the relevant applicable requirements of the standard on quality control (SQC) 1, quality control for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements.

We conducted our examination in accordance with the guidance note on reports or certificates for special purposes (revised 2016) issued by the institute of Chartered Accountants of India ('ICAI'). The guidance note requires that we comply with the ethical requirements of the code of ethics issued by the ICAI.

Opinion
In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management, we certify that the company has complied with the conditions of corporate governance as stipulated in above- mentioned listing regulations as applicable during the year ended March 31,2021.

We further state that such compliance is neither as assurance as to the further viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For SANJEEV GAURAV & ASSOCIATES
Chartered Accountants
Firm Registration No. 017483C

CA Gaurav Agarwal
Partner
Membership No 415745
UDIN: 21415745AAAAKB4799
Place: Agra
Date: 30.06.2021

F-11, First Floor, Bhagwati Complex, Opp. Shah Talkies, M.G. Road, Agra-282 002 (U.P)
E-mail : gauravagarwal2612@gmail.com
Phone : 9012317997

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
MRUGESH TRADING LIMITED

Report on the Standalone Financial Statements
We have audited the accompanying standalone financial statements of **MRUGESH TRADING LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss & the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion
We have audited the accompanying standalone financial statements of **MRUGESH TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditor's Report Thereon
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's
Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial

Sanjeev Gaurav & Associates Chartered Accountants AGRA FRN 017483C

statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



• Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication..

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. As required by section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of written representations received from the directors as on 31 March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'B'.

g) We respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion, and to the best information and according to the explanations gives to us, we further report that:



i. The Company has disclosed the impact of pending litigations on its financial position in the financial statements – Refer Note 2 Point No 2 (c) to the standalone financial statements.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There have been no delays in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For SANJEEV GAURAV & ASSOCIATES
Chartered Accountants
Firm Registration No: 017483C



CA Gaurav Agarwal
Partner
Membership No 415745
UDIN: 21415745AAAAKB4799
Place: Agra
Date: 30.06.2021

Annexure A to the Auditors' Report

Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' of our Report to the members of Company on the standalone financial statements for the year ended 31st March, 2021:

Statement on Matters Specified in paragraphs 3 and 4 of the Companies (Auditors Report) Order, 2016 (the Order)

1 The Company does not own any fixed assets. Therefore clause (i) of para 3 of the order is not applicable.

2 The Company does not have any inventories as on 31.03.2021, therefore as defined in Ind As-2 Valuation of Inventories is not applicable and hence in our opinion, provision of clause (ii) of para 3 of the order is not applicable.

3 The companies has not granted any loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of the companies act 2013. Therefore the provision of clause (iii)(a), (iii)(b) and (iii)(c) of para 3 of the order not applicable.

4 According to the information and explanations given to us and based on our examination of the records of the company, the company has not given any guarantee or provide any security. However loans & investment have been made with complying the conditions u/s 185/186 of the Companies Act 2013.

5 According to the information and explanations given to us, the Company has not accepted any deposits from the public. In respect of unclaimed deposits the Company has complied with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013.

6 The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, for any of the services rendered by the Company hence paragraph 3(vi) of the Order is not applicable.

7 According to the information and explanations given to us and the records examined

a. The Company has been regular in depositing undisputed statutory dues, including Income-tax, Goods & Service Tax(GST), Cess and other material statutory dues applicable to it to the appropriate authorities. Considering the nature of business that the Company is engaged in, Goods & Service Tax (GST) are not applicable to the Company.

There were no undisputed amounts payable in respect of Income-tax, Goods & Service Tax (GST), Cess and other material statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

b. The company does not have any dues of Income Tax, Sales Tax, Wealth tax, Service Tax, Goods & Service Tax (GST), duty of customs, duty of excise or value added tax or cess that have not been deposited on account of any dispute.

8. According to the information and explanation provided by the management and on the basis of our examination of the records of the Company, during the year the company has not taken any loan or borrowing from any bank, government financial institution. As per explanation given by the management there is no default for repayment of the same. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans or borrowings to a financial institution.

9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.

Sanjeev Gaurav & Associates ★ Chartered Accountants ★ AGRA FRN 017483C

10. Based upon the audit procedures performed by us, to the best of our knowledge and belief and according to the information and explanations given to us by the Management, no fraud by the Company or fraud on the Company by its officers or employee has been noticed or reported during the year.

11. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions was not applicable of section 197 read with Schedule V to the Companies Act, 2013.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on the documents and records produced before us, the transactions with related parties are in compliance with section 177 and 188 of the Act and the details thereof have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. According to the information and explanations given to us and based on the documents and records produced before us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of Clause (xiv) of the Order are not applicable.

15. According to the information and explanations given to us and based on the documents and records produced before us, the Company has not has entered into any non-cash transactions with directors or persons connected with them.

16. The Company is not required to be registered under section 45 - IA of the Reserve Bank of India Act, 1934. Therefore, the clause is not applicable to the company.

For SANJEEV GAURAV & ASSOCIATES
Chartered Accountants
Firm Registration No: 017483C

Sanjeev Gaurav & Associates ★ AGRA FRN 017483C ★ Chartered Accountants

CA Gaurav Agarwal
Partner
Membership No 415745
UDIN: 21415745AAAAKB4799
Place: Agra
Date: 30.06.2021

Annexure B to the Auditors' Report

The Annexure referred to in Para 2 (f) 'Report on Other Legal and Regulatory Requirements' of our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of MRUGESH TRADING **LIMITED** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial

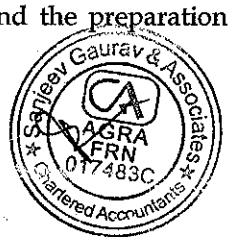
Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in



accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SANJEEV GAURAV & ASSOCIATES
Chartered Accountants
Firm Registration No. 017483C



CA Gaurav Agarwal
Partner
Membership No 415745
UDIN: 21415745AAAAKB4799
Place: Agra
Date: 30.06.2021

Mrugesh Trading Limited

CIN: L74999MH1984PLC034746

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

BALANCE SHEET AS AT 31.03.2021

(In Rs.)

Particulars	*Note No.*	*As at 31.03.2021*	*As at 31.03.2020*
ASSETS			
(1) Non - current assets			
(a) Property, plant and equipment		-	-
(b) Capital work - in - progress	-	-	-
(c) Goodwill	-	-	-
(d) Other intangible assets	-	-	-
(e) Financial assets			
(i) Investments	3	-	4,536,995
(ii) Trade receivables	-	-	-
(iii) Loans		-	-
(iv) Bank Balances	-	-	-
(v) Others	-	-	-
(f) Deferred tax assets (net)	-	-	-
(g) Other Non - Current assets	4	90,926	76,334
		90,926	4,613,329
(2) Current assets			
(a) Inventories	5	-	19,470
(b) Financial assets			
(i) Investments	-	-	-
(ii) Trade receivables	-	-	-
(iii) Cash and cash equivalents	6	2,668,000	1,506,629
(iv) Loans	-	-	-
(v) Bank Balances	-	-	-
(vi) Others	-	-	-
(c) Current tax assets (net)	-	-	-
(d) Other current assets	4	-	253,752
		2,668,000	1,779,851
(e) Non Current assets held for sale	-	-	-
		2,668,000	1,779,851
Total Assets		*2,758,926*	*6,393,180*
EQUITY AND LIABILITIES			
A EQUITY			
(a) Equity share capital	7	2,450,000	2,450,000
(b) Other equity	8	(1,858,216)	(452,559)
		591,784	1,997,441
B LIABILITIES			
(1) Non - current liabilities			
(a) Financial liabilities			
(i) Borrowings	9	-	2,375,000
(ii) Trade payables	-	-	-
(iii) Other financial liabilities	-	-	-
(b) Deferred Revenue/Income	-	-	-
(c) Provisions	-	-	-
(d) Deferred tax liabilities (net)	-	-	-
(e) Other non-current liabilities	-	-	-
		-	2,375,000
(2) Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	-
(ii) Trade payables	10	20,000	40,155
(iii) Other financial liabilities	11	2,069,057	1,980,584
(b) Other current liabilities	-	-	-
(c) Provisions	12	78,085	-
(d) Current tax liabilities (net)	-	-	-
		2,167,142	2,020,739
Total Equity & Liabilities		*2,758,926*	*6,393,180*

As per our report of even date

For Sanjeev Gaurav & Associates
Chartered Accountants
F.R.N. 017483C

CA Gaurav Agarwal
Partner
M.N. 415745

UDIN : 21415745AAAAKB4799

Place : Agra
Date : 30.06.2021

For and on behalf of Board of Directors

Rekha Rani	Rajesh Agarwal	Akshat Agarwal	Devendra Kumar Agarwal
Company Secretary	CFO	Director	Director
PAN - CCQPR6149R	PAN- AAAPA1472G	DIN-00309939	DIN- 06752332
1/10, Main Bazar, Gohana 131301	D-3,F.Floor, uppal Southend, Sohna Road Sector - 49, Gurgaon, Haryana - 122001	70, Nehru Nagar, Agra 282002 UP	(3881, Sheetla Ghat Ghiya Mandi Mathura 281001)

Mrugesh Trading Limited

CIN: L74999MH1984PLC034746

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

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31.03.2021

(In Rs.)

	Particulars	*Note No.*	*For the period ended 31.03.2021*	*For the period ended 31.03.2020*
I	Revenue from operations	13	19,500	-
II	Other income	14	62	19,511
III	**Total income (I + II)**		19,562	19,511
IV	**Expenses**			
	Cost of materials consumed	-	-	-
	Purchases of Stock - in - trade	-	-	-
	Changes in inventories of Finished goods, Stock - in - trade and Work - in - progress	15	19,470	(1,245)
	Employee benefits expenses	-	-	-
	Finance costs	16	74,963	158,532
	Other expenses	17	1,277,298	1,023,426
	Total expenses (IV)		1,371,731	1,180,713
V	**Profit/(Loss) before exceptional items and tax (I - IV)**		(1,352,169)	(1,161,202)
VI	Exceptional items			
	- Profit on sale of Share		10,005	-
VII	**Profit/(Loss) before tax (V - VI)**		(1,342,164)	(1,161,202)
VIII	Tax expense :			
	(1) Current tax	-	78,085	-
	(2) MAT Credit	-	(14,592)	-
	(3) Deferred tax		-	-
	(4) Tax of Earlier years	-	-	-
			63,493	-
IX	**Profit/(Loss) from continuing operations (VII - VIII)**		*(1,405,657)*	*(1,161,202)*
X	Profit/(Loss) from discontinued operations (VII - VIII)	-	-	-
XI	Tax Expense of discontinued operations	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X - XI)		-	-
XIII	**Profit/(Loss) for the period (IX + XII)**		(1,405,657)	(1,161,202)
XIV	Other Comprehensive income			
	A (i) Items that will not be reclassified to profit or loss		-	207,545
	(ii) Income tax relating to items that will not be reclassfied to profit or loss	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-
			-	207,545
XV	**Total Comprehensive income for the period (XIII + XIV)**		*(1,405,657)*	*(953,657)*
XVI	Earnings per equity share *(for continuing operations)*			
	(1) Basic	18	(5.74)	(4.74)
	(2) Diluted	18	(5.74)	(4.74)
XVII	Earnings per equity share *(for discontinued operations)*			
	(1) Basic	-	-	-
	(2) Diluted	-	-	-
XVIII	Earnings per equity share *(for discontinued & continuing operations)*			
	(1) Basic	18	(5.74)	(4.74)
	(2) Diluted	18	(5.74)	(4.74)

For Sanjeev Gaurav & Associates
Chartered Accountants
F.R.N. 017483C

CA Gaurav Agarwal
Partner
M.N. 415745
UDIN : 21415745AAAAKB4799
Place : Agra

Date : 30.06.2021

For and on behalf of Board of Directors

Rekha Rani	Rajesh Agarwal	Akshat Agarwal	Devendra Kumar Agarwal
Company Secretary	CFO	Director	Director
PAN - CCQPR6149R	PAN- AAAPA1472G	DIN-00309939	DIN- 06752332
1/10, Main Bazar, Gohana 131301	D-3.F.Floor, uppal Southend, Sohna Road Sector - 49, Gurgaon, Haryana - 122001	70, Nehru Nagar, Agra 282002 UP	(3881, Sheetla Ghat Ghiya Mandi Mathura 281001)

Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
Regd. Off. - 252,Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer Banglow, Shivaji Park, Mumbai Mumbai City MH 400028

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2021

Particulars	
As at 01.04.2020	245,000.00
Changes in equity share capital	-
As at 31.03.2021	**245,000.00**

Other equity

(In Rs.)

Particulars	Note reference	Equity component of compound financial instruments	Reserves and Surplus						Items of other comprehensive income					Total
			Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income (specify nature)	
As at 01.04.2020			-		-	-	-	(3,195,076.00)	-	-	-	-	2,742,517.00	(452,559.00)
Changes in accounting policy												-		-
Prior period errors												-		-
Restated balance as at 01.04.2020			-	-	-	-	-	-3,195,076.00	-	-	-	-	2,742,517.00	(452,559.00)
Total comprehensive income for the year		-												-
Dividends		-										-	-	-
Additions during the period		-						-1,405,656.68				-	-	(1,405,656.68)
Transfer to retained earnings		-										-	-	-
Due to business combination - CTL		-										-	-	-
Reversal of Revenue												-	-	-
Deletion during the period		-										-	-	-
As at 31.03.2021			-	-	-	-	-	-4,600,732.68	-	-	-	-	2,742,517.00	(1,858,215.69)

Other equity

Particulars	Note reference	Equity component of compound financial instruments	Reserves and Surplus						Items of other comprehensive income					Total
			Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Exchange differences on translating the financial statements of a foreign operation	Other items of other comprehensive income (specify nature)	
As at 01.04.2019			-	-	-	-	-	(2,033,874.00)	-	-	-	-	2,534,972.00	501,098.00
Changes in accounting policy			-	-	-	-	-	-	-	-	-	-	-	-
Prior period errors			-	-	-	-	-	-	-	-	-	-	-	-
Total comprehensive income for the year			-	-	-	-	-	(2,033,874.00)	-	-	-	-	2,534,972.00	501,098.00
Dividends			-	-	-	-	-	-	-	-	-	-	-	-
Additions during the period			-	-	-	-	-	(1,161,202.00)	-	-	-	-	207,545.00	(953,657.00)
Transfer to retained earnings			-	-	-	-	-	-	-	-	-	-	-	-
Due to business combination - CTL			-	-	-	-	-	-	-	-	-	-	-	-
Reversal of Revenue			-	-	-	-	-	-	-	-	-	-	-	-
Deletion during the period			-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2020			-	-	-	-	-	(3,195,076.00)	-	-	-	-	2,742,517.00	(452,559.00)



Mrugesh Trading Limited

CIN: L74999MH1984PLC034746

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

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2021

Particulars	*For the period ended 31.03.2021*	*For the period ended 31.03.2020*
A) Cash Flow from Operating Activities		
Net (Loss) before Tax	(1,342,163.68)	(1,161,202.00)
Adjustment for :		
Operating Result before Working Capital Changes	(1,342,163.68)	(1,161,202.00)
Adjustment for :		
Net (Increase) / Decrease in Current Assets	273,222.00	70,342.00
Net Increase / (Decrease) in Current Liabilities	82,910.00	211,229.00
Cash Generated from Operations	(986,031.68)	(879,631.00)
Cash Flow before Extraordinary Item	(986,031.68)	(879,631.00)
Net Cash from Operating Activities	(986,031.68)	(879,631.00)
B) Cash Flow from Investing Activities		
Net (Purchase)/Sale of Investments	4,536,995.00	-
Net Loans & Advances (Given) / Received Back	(14,592.00)	-
Net Cash from Investing Activities	4,522,403.00	-
C) Cash Flow from Financing Activities		
Net Long Term Borrowings Received / (Repaid)	(2,375,000.00)	895,000.00
Net Cash from Financing Activities	(2,375,000.00)	895,000.00
Cash and Cash Equivalents		
Opening Balance	1,506,629.00	1,491,260.00
Net increment in cash and cash equivalents (A+B+C)	1,161,371.32	15,369.00
Closing Balance	**2,668,000.32**	**1,506,629.00**

As per our report of even date attached
For Sanjeev Gaurav & Associates
Chartered Accountants
F.R.N. 017483C

For and on behalf of Board of Directors

CA Gaurav Agarwal	**Rekha Rani**	**Rajesh Agarwal**	**Akshat Agarwal**	**Devendra Kumar Agarwal**
Partner	**Company Secretary**	**CFO**	**Director**	**Director**
M.N. 415745	**PAN - CCQPR6149R**	**PAN- AAAPA1472G**	**DIN-00309939**	**DIN- 06752332**
UDIN : 21415745AAAAKB4799	1/10, Main Bazar, Gohana 131301	D-3,F.Floor, uppal Southend, Sohna Road Sector - 49, Gurgaon, Haryana - 122001	70, Nehru Nagar, Agra 282002 UP	(3881, Sheetla Ghat Ghiya Mandi Mathura 281001)
Place : Agra				
Date : 30.06.2021				

Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

3. Investments

Sr.	Particulars	Note Reference	Non - current As at 31.03.2021	Current As at 31.03.2021	Non - current As at 31.03.2020	Current As at 31.03.2020
A	**Shares in Other Companies**					
	Equity Shares - Quoted, Fully Paid Up					
	Abhinandan Enterprises Ltd					
	(94000 *Shares of Rs 10 each)*		-	-	918,540.00	-
	Bhairav Enterprises Limited					
	(99500 *Shares of Rs 10 each)*				1,779,060.00	
	Rishabh Enterprises Limited					
	(99500 *Shares of Rs 10 each)*				1,812,890.00	
			-	-	**4,510,490.00**	-
	Equity Shares - Unquoted, Fully Paid Up					
	KonKon Investment Company Pvt Ltd					
	(250 Shares of Rs 100 each)				26,505.00	
			-	-	**26,505.00**	-
	Total Non Current Investments		-	-	**4,536,995.00**	-

3.1. Additional information as per Schedule III

Aggregate amount of unquoted investments		-		26,505.00
Aggregate amount of Quoted investments				4,510,490.00

Sanjeev Gaurav & Associates
Chartered Accountants
AGRA
FRN
017483C

Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

4. Other assets

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Balances with Govt. Authority					
MAT Credit		90,926.00		76,334.00	
Other- Unsecured, considered good					
Interest Receivable		-		-	58,364.00
Advance Income Tax		-		-	195,388.00
Total Other Assets		90,926.00	-	76,334.00	253,752.00



Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

5. Inventories

(At lower of Cost or Net realisable Value)

Particulars	Note reference	As at 31.03.2021	As at 31.03.2020
Stock in Trade of Shares			
Shares of Indian Companies* - (As certified by the management)		-	19,470.00
Total		-	**19,470.00**



Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

6. Cash & cash equivalents

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Balances with banks					
- in Current Accounts					
Axis Bank Ltd A/c No 918020107531674			25914.58		29159.58
Kotak Mahindra Bank A/c No 6711276468			1180254.74		15638.42
In FDR			1461831.00		1461831.00
Total		-	2,668,000.32	-	1,506,629.00
		-	2,668,000.32	-	1,506,629.00

Sanjeev Gaurav & Associates
AGRA
FRN
017483C
Chartered Accountants

Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
- NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

7. Share capital

Particulars	Note reference	As at 31.03.2021	As at 31.03.2020
Authorised			
245000 Equity Shares of Rs. 10/- each (Par Value) with Voting Rights		2,450,000.00	2,450,000.00
Issued			
245000 Equity Shares of Rs. 10/- each (Par Value) with Voting Rights		2,450,000.00	2,450,000.00
Subscribed & Fully Paid up			
245000 Equity Shares of Rs. 10/- each (Par Value) with Voting Rights		2,450,000.00	2,450,000.00
Total		**2,450,000.00**	**2,450,000.00**

7(i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares
	Number of Shares
Shares Outstanding at the beginning of the year	245,000
Shares Issued during the year	-
Shares bought back during the year	-
Outstanding at the end of period	**245,000**

7(ii) Terms / Rights attached to equity shares

The company has single class of equity shares having par value of Rs. 10/- per share. Each shareholder have right to attend and vote at all meetings of the members of the company. Shareholders have right to participate in the dividends (if any) declared on that class of share. In case of a winding up of the company the holders of equity shares have right to repayment of capital, paid up on such share and right to participate in the division of any surplus assets or profits of the company, after distribution of preferential amounts, if any. The amount will be in proportion to the number of equity shares held by the shareholders.

7(iii) Details of shareholders holding more than 5% shares in the company:

Name of Shareholder	As at31.03.2021		As at31.03.2020	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Equity Shares with voting rights				
Bhairav Enterprises Ltd	-	0.00%	24,000	9.80%
Gulshan Investments Co Ltd	24,500	10.00%	24,500	10.00%
Lynx Machinery & Commercials Ltd		0.00%	24,000	9.80%
Rajan Enterprises Ltd		0.00%	24,000	9.80%
[illegible]		0.00%	24,000	9.80%
Warden Exports Pvt Ltd		0.00%	15,100	6.16%
Warden International Pvt Ltd	-	0.00%	24,000	9.80%
Rajdarbar Capital Pvt Ltd (Formerly Known as V K Fiscal Services Private Limited)	182,200	74.37%	-	0.00%
Vertical Vyapar Pvt Ltd	15,450	6.31%		
Total	222,150	80.67%	183,600	74.94%

*Note: As per the records of the company, including its register of shareholder/members and other declarations received from the share holders

Sanjeev Gaurav & Associates * Chartered Accountants * AGRA FRN 017483C

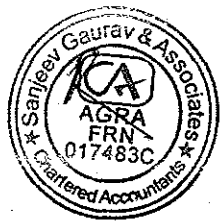
Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS [illegible] 31.03.2021

8. Other equity

Particulars	Note reference	Equity component of compound financial instruments	Reserves and Surplus						Items of other comprehensive income				Total
			Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other items of other comprehensive income (specify nature)	
As at 01.4.2020		-	-	-	-	-	-	(3,195,076.00)	-	-	-	2,742,517.00	(452,559.00)
Changes in accounting policy		-	-	-	-	-	-	-	-	-	-	-	-
Prior period errors		-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at 01.04.2020		-	-	-	-	-	-	-3,195,076.00	-	-	-	2,742,517.00	(452,559.00)
Total comprehensive income for the year		-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Additions during the period		-	-	-	-	-	-	-1,405,656.68	-	-	-	-	(1,405,656.68)
Transfer to retained earnings		-	-	-	-	-	-	-	-	-	-	-	-
Due to business combination - CTL		-	-	-	-	-	-	-	-	-	-	-	-
Reversal of Revenue		-	-	-	-	-	-	-	-	-	-	-	-
Deletion during the period		-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2021			-	-	-	-	-	-4,600,732.68	-	-	-	2,742,517.00	(1,858,215.68)

AS AT 31.03.2020

Particulars	Note reference	Equity component of compound financial instruments	Reserves and Surplus						Items of other comprehensive income				Total
			Capital reserve	Securities premium account	Preference share CRR	Hedging Reserve	General Reserve	Retained earnings	Debt instruments through other comprehensive income	Equity instruments through other comprehensive income	Effective portion of cash flow hedges	Other items of other comprehensive income (specify nature)	
As at 01.4.2019		-	-	-	-	-	-	(2,033,874.00)	-	-	-	2,534,972.00	501,098.00
Changes in accounting policy		-	-	-	-	-	-	-	-	-	-	-	-
Prior period errors		-	-	-	-	-	-	-	-	-	-	-	-
Restated balance as at 01.04.2019		-	-	-	-	-	-	(2,033,874.00)	-	-	-	2,534,972.00	501,098.00
Total comprehensive income for the year		-	-	-	-	-	-	-	-	-	-	-	-
Dividends		-	-	-	-	-	-	-	-	-	-	-	-
Additions during the period		-	-	-	-	-	-	(1,161,202.00)	-	-	-	207,545.00	(953,657.00)
Transfer to retained earnings		-	-	-	-	-	-	-	-	-	-	-	-
Reversal of Provision Income Tax		-	-	-	-	-	-	-	-	-	-	-	-
Reversal of Revenue			-	-	-	-	-	-	-	-	-	-	-
Due to business combination - CTL		-	-	-	-	-	-	-	-	-	-	-	-
Deletion during the period		-	-	-	-	-	-	-	-	-	-	-	-
As at 31.03.2020			-	-	-	-	-	(3,195,076.00)	-	-	-	2,742,517.00	(452,559.00)



Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

9. Borrowings

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Unsecured Loans					
Intercorporate Loans		-	-	2,375,000.00	-
Total		**-**	**-**	**2,375,000.00**	**-**



Mrugesh Trading Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

10. Trade payables

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Acceptance of Services					
Creditors For Expenses				-	20,155.00
Audit Fees Payable		-	20,000.00		15,000.00
Internal Audit Fees Payable		-		-	5,000.00
Total		-	20,000.00	-	40,155.00

10.1 Based on the information so far obtained by the Company, payment to enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) has been made within 45 days and disclosure in accordance with section 22 of the MSMED Act is as under:

Principal amount remaining unpaid
Principal amount remaining unpaid above 45 days
Interest due on above
Total of above
Interest paid in terms of section 16
Interest due and payable for the period of delay in payment
Interest accrued and remaining unpaid
Interest due and payable even in succeeding years

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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

11. Other financial liabilities

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Statutory Dues Payable		-	1,462,830.00		1,477,870.00
Interest Payable		-	-		468,216.00
Guarantee Comission Payable		-	-		34,498.00
Expenses Paid on Behalf					
Rajdarbar Capital Pvt Ltd (Formerly Known as V K Fiscal Pvt Ltd)		-	606,227.00		-
Total		**-**	**2,069,057.00**	**-**	**1,980,584.00**

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Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

12. Provisions

Particulars	Note reference	Non - current	Current	Non - current	Current
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020
Provision for Income Tax		-	78,085.00	-	-
Total		-	78,085.00	-	-



Mrugesh Trading Limited
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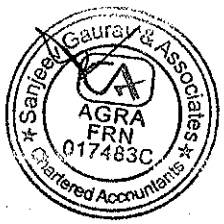
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

13 Revenue from operations

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
A. Sale of Product			
Sale of Shares		19,500.00	-
Total		**19,500.00**	**-**



Mrugesh Trading Limited
CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

14. Other Income

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
A. Interest Income			
Interest Received on IT Refund		62.00	1,162.00
Interest Received on Bank Deposits		-	18,349.00
Total		62.00	19,511.00



Mrugesh Trading Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

15. Changes in inventories of Finished Goods, Stock-in-Trade & Work-in-Progress

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
Inventories at the end of the year			
Closing Stock of Shares		-	(19,470.00)
Inventory at the beginning of the year			
Opening Stock of Shares		19,470.00	18,225.00
Total		**19,470.00**	**(1,245.00)**

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CIN: L74999MH1984PLC034746
NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

16. Finance costs

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
Interest Paid on Loan		74,663.00	158,532.00
Interest on TDS		60.00	-
Interest Paid		240.00	-
Total		**74,963.00**	**158,532.00**



Mrugesh Trading Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

17. Other expense

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
Bank Charges		3,629.68	738.00
Acquiring Fees		500,000.00	-
Advertisement Expenses		27,145.00	28,116.00
Custody Charges		-	9,000.00
Internal Audit Fees		3,600.00	5,000.00
Demat Charges		-	610.00
GST		-	15,662.00
TDS Late Fee		1,400.00	-
Guarantee Commission		-	34,498.00
Connectivity Charges		10,620.00	-
Consultancy Fees		102,500.00	-
Fees & Taxes		7,080.00	
Filling Fees		5,900.00	14,400.00
General Exp		2,704.00	6,737.00
Penalty Charges		-	427,160.00
Postage & Courier Expenses		-	6,790.00
Profession Tax		2,500.00	2,500.00
Listing Fees Expenses		354,000.00	354,000.00
Payment to Auditor *[Refer Note (i)]*		20,000.00	15,000.00
Legal & Professional Charges		3,000.00	57,000.00
Printing & Stationery		-	49.00
Service Charges		15,438.00	34,508.00
Subscription Fees		-	3,000.00
Web Designining & Domain Charges		-	4,130.00
Sundry Balance w/off		217781.00	4528.00
Total		**1,277,297.68**	**1,023,426.00**

Notes:

(a) To statutory auditors		
For Audit	20,000.00	15,000.00
Total	**20,000.00**	**15,000.00**

Sanjeev Gaurav & Associates ★ Chartered Accountants ★ AGRA FRN 017483C

Mrugesh Trading Limited
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NOTES TO THE FINANCIAL STATEMENTS AS AT 31.03.2021

18. Earnings per share

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
Net (loss) as per Statement of Profit & Loss (for calculation of basic EPS)		(1,405,656.68)	(1,161,202.00)
Dividend on OCPS/ Redeemable Preference Share		-	-
Net Loss used in the calculation of Basic Earning per Share (as above)		(1,405,656.68)	(1,161,202.00)
Net Loss for calculation of diluted EPS		(1,405,656.68)	(1,161,202.00)
Continuing operations			
Net Loss for as per Statement of Profit & Loss (calculation of basic EPS)		(1,405,656.68)	(1,161,202.00)
Net Loss as above		(1,405,656.68)	(1,161,202.00)
Net Loss for calculation of diluted EPS		(1,405,656.68)	(1,161,202.00)
Weighted average number of equity shares in calculating basic EPS		245,000	245,000
Effect of dilution:			
Convertible bonds			
Weighted average number of equity shares in calculating diluted EPS			
Basic earning per share		**(5.74)**	**(4.74)**
Diluted earning per share		**(5.74)**	**(4.74)**

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Mrugesh Trading Limited

CIN: L74999MH1984PLC034746

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

Note 19 - **Disclosures under Indian Accounting Standards (Related Party Disclosure)**

Details of Related Parties

Key Management Personnel (KMP)		
1	Ashok Kapoor	Director appointed on 19/10/2020
2	Akshat Agarwal	Director appointed on 19/10/2020
3	Ashish Jain Kumar	Director appointed on 19/10/2020
4	Devendra Kumar Agarwal	Director appointed on 19/10/2020
5	Kamlesh	Director appointed on 19/10/2020
6	Rajesh Agarwal	CFO appointed on 27/09/2019
7	Rekha Rani	Company Secretary appointed on 27/09/2019
8	Sushil Yashawant Surve	Director ceased on 20/10/2020
9	Navneet Dammani	Director ceased on 20/10/2020
10	Krishna Jaisingh Jain	Director ceased on 20/10/2020
11	Avni Shroff Vishal	Director ceased on 20/10/2020
12	Sushil Negi	Manager appointed on 27/09/2019

Significant Shareholding		
1	Rajdarbar Capital Pvt Ltd (Formerly Known as V K Fiscal Services Private Limited)	Holding 74.37% of the share capital

Note: Related parties have been identified by the Management.

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Note 19A - **Disclosures under Accounting Standards (Related Party Disclosure) (Contd.)**

Related Parties Transactions

Other Financial Liabilities						
	Refunded (Debit)		Received (Credit)		Balance	
Name of Parties	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Expenses Paid on Behalf						
Rajdarbar Capital Pvt Ltd (Formerly Known as V K Fiscal Services Private Limited)	-	-	606,227.00	-	606,227.00	-

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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, PAN: AAACM2878H
TEL: (91) 2445 9204, FAX: (91) 2445 9205
Website: www.mrugeshtrading.com/ Email: roc@rajdarbarrealty.com

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1. Corporate Information

MRUGESH TRADING LIMITED domiciled in India and incorporated on 07/12/1984 under the provisions of the Companies Act, 1956 having Corporate Identity Number (CIN): L74999MH1984PLC034746 and having Registered office at 252,Swantraveer Savarkar Rashtriya Smarak,Veer Savarkarmarg, Next to Mayer Banglow, Shivaji Park, Mumbai Mumbai City MH 400028. The Company is registered with the Registrar of Companies, Mumbai. The Company has its listing on Bombay Stock Exchange. The company is engaged in Investing activities.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation of financials statements

(i) Compliance with Ind AS

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015. The Company has adopted Ind AS from April 1, 2017 with effective transition date as April 1, 2016. These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act"). The transition was carried out from Accounting Principles generally accepted in India asprescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules,2014 ("IGAAP" or "previous GAAP").

(ii) Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of CashFlows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees.

(iii) Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services at the time of entering into the transaction.

2.2 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgements and assumptions. These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of the assets and liabilities, the disclosure of the contingent assets and liabilities at the date of the financial statements and reported amounts of

Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of these changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

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2.3 **Revenue recognition**

Revenue is recognised at fair value of the consideration received and receivable. Amount disclosed as revenue are inclusive of excise duty and net of returns, trade allowances, rebates, value added taxes/GST and amounts collected on behalf of third parties.

The Company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below.

Sale of products:

Timing of recognition- Revenue from sale of products is recognised when significant risks and rewards in respect of ownership of products are transferred to customers based on the terms of sale.

Measurement of revenue- Revenue from sales is based on the price specified in the sales contracts, net of volume discounts and returns if any at the time of sale.

Revenue from sale of services:

Timing of recognition: Revenue from sale of services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of total services to be provided (percentage of completion method).

Measurement of revenue: Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

2.4 **Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.
Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.5 **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

2.6 **Investments and other financial assets**

i) Classification

The company classifies its financial assets in the following measurement categories:
- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income. The company reclassifies debt investments when and only when its business model for managing those assets changes.

ii) **Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the company classifies its debt instruments:

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely

investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value

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through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss:
Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit and loss within other gains/(losses) in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments
The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

iii. **Income recognition**
Interest income from the debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

2.7 **Trade and other payables**
These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within credit period after recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

2.8 **Provisions, Contingent Assets and Contingent Liabilities**
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result [redacted] to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. A contingent



liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements. A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognize a contingent asset but discloses its existence in the financial statements if the inflow of economic benefits is probable.

2.9 **Earnings per share**

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The loss attributable to owners of the company
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares."

2.10 **Critical estimates and judgements:**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. This note provides an overview of the areas that involved a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The area involving critical estimates or judgements is:

1. Estimation of defined benefit obligation.
2. Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

2.11 **Property, Plant & Equipments :**

As on date of the Balance Sheet, the company does not own any property, plant and equipment, hence disclosure under this clause is not required.

2.12 **Inventories :**

The companies does not have inventories of Raw Material, Stores and Spares. Stock in trade consists of share and securities, whereas as on 31.03.2021 no closing stock in hand exist.

2.13 **Cost Recognition :**

Cost and expenses are recognised when incurred and are classified according to their nature.

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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, PAN: AAACM2878H
TEL: (91) 2445 9204, FAX: (91) 2445 9205
Website: www.mrugeshtrading.com/ Email: roc@rajdarbarrealty.com

2.14 **Other Income:**
Interest and other income, if any is accounted on accrual basis. Dividend Income is accounted for when the right to receive income is established by the reporting date.

2.15 **Derecognition of financial assets and financial liabilities:**
The company derecognizes a financial assets only when the contractual rights to the cash flows from the assets expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the assets to another parties. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred assets, the company recognise its retained interest in the assets and associated liabilities for amount it may have to pay. If the company retains substantially all the risks and rewards of ownership of a transferred financial assets, the company continues to recognise the financial assets and also recognise a collateralized borrowing for the proceeds received. Financial liabilities are derecognised when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

As per our report of even date attached
For Sanjeev Gaurav & Associates
Chartered Accountants
F.R.N. 017483C

Sanjeev Gaurav & Associates ★ AGRA FRN 017483C ★ Chartered Accountants

CA Gaurav Agarwal
Partner
M.N. 415745
UDIN : 21415745AAAAKB4799
Place : Agra
Date : 30.06.2021

For and on behalf of Board of Directors

Rekha Rani
Company Secretary
PAN - CQPR6149R
(1/10, Main Bazar, Gohana 131301)

Akshat Agarwal
Director
DIN-00309939
70, Nehru Nagar, Agra 282002 UP

Rajesh Agarwal
CFO
PAN- AAAPA1472G
(D-3.F.Floor, uppal Southend, Sohna Road Sector - 49, Gurgaon, Haryana - 122001)

Devendra Kumar Agarwal
Director
DIN- 06752332
(3881, Sheetla Ghat Ghiya Mandi Mathura 281001)

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, PAN: AAACM2878H
TEL: (91) 2445 9204, FAX: (91) 2445 9205
Website: www.mrugeshtrading.com/ Email: roc@rajdarbarrealty.com

NOTE NO-2

Summary of Notes on Accounts

1. **Contingent Liabilities :Nil**

2. **Additional Comments**

   a. In the opinion of the Board, the current assets, advances if realized in the ordinary course of business have valued on realization at least to the amount at which these are stated in the balance sheet. The provisions for all known liabilities are adequate and not in excess of the amount reasonable necessary.

   b. Figures have been rounded off to nearest Rupees.

   c. The Company has filed an appeal in the Hon'ble Supreme Court against the order passed by the Hon'ble High Court, Kolkata in 1988, with regards to increase in Custom Duty. The said appeal has been disposed and decided against the company. At the time of filing the suit in the Hon'ble High Court, Kolkata, Bank Guarantees to the tune of Rs. 14,61,831/- were issued in favour of the Assistant Collector of Customs, Kolkata by the Indian Bank Strand Road, against 100% margin in the form of Fixed Deposits (FDs). The claim of the custom duty of Rs. 14,61,831/- is fully covered by way of fixed deposits held by the Bank as Margin Money. The company had also provided for the amount of custom duty payable in the financial statements in the previous period. In view of above, the management is of the opinion that, there will be no further liabilities to be provided in the financial statement in respect of the above matter.

   d. On assessment of the impairment of fixed assets of the company as at the Balance Sheet date as required by Accounting Standard 28 "Impairment of assets" issued by the ICAI, the company is of the view that no provision for impairment of fixed assets is required.

   e. The previous year's figure have been reworked, regrouped, rearranged and reclassified wherever necessary.

As per our report of even date attached
For Sanjeev Gaurav & Associates
Chartered Accountants
F.R.N. 017483C

Sanjeev Gaurav & Associates * AGRA FRN 017483C * Chartered Accountants

CA Gaurav Agarwal
M.N. 415745
UDIN : 21415745AAAAKB4799
Place : Agra
Date : 30.06.2021

For and on behalf of Board of Directors

Rekha Rani
Company Secretary
PAN -

Rajesh Agarwal
CFO
PAN- AAAPA1472G
(1/10, Main Bazar, Gohana 131301)

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