MAPRO INDUSTRIES LIMITED

|CIN:L70101MH1973PLC020670|

Regd. Office: 505, Corporate Corner, 5th Floor, Sunder Nagar, Malad (W), Mumbai – 400 064

Tel No: +91-28-28725764; Email Id:info@maproindustries.com; website: maproindustries.com

Date: December23, 2020

To,
BSE Limited,
Dalal Street,
Mumbai - 400 001

Sub: Annual Report pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Ref: Scrip Code 509762

Dear Sir,

We wish to inform you that **48th Annual General Meeting** of the Company is scheduled to be held on **Wednesday, 30th December, 2020, at 11:30 A.M.** at the Registered Office of the Company situated at **505, Corporate Corner, Sunder Nagar, Malad (w), Mumbai - 400064.**

In this regard, Pursuant to the Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the copy of the 48th Annual Report along with the Notice of 48th Annual General Meeting of the Company "**Mapro Industries Limited**".

The same is being dispatch to the shareholders via permitted mode as per the Companies Act, 2013 and shall also be accessed on the website of the Company i.e, www.maproindustries.com

Kindly take the above in your records and acknowledge the same.

Thanking You,
ForMapro Industries Limited

MAPRO INDUSTRIES LIMITED

Director

Umesh Kumar Kanodia
Managing Director
00577231
Encl: a/a

MAPRO INDUSTRIES LIMITED

48th ANNUAL REPORT

2019 - 20

MAPRO INDUSTRIES LIMITED

48th ANNUAL REPORT

FINANCIAL YEAR-2019 -20

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MAPRO INDUSTRIES LIMITED

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MAPRO INDUSTRIES LIMITED
|CIN: L70101MH1973PLC020670|
Regd. Office: 505, Corporate Corner, 5th Floor, Sunder Nagar, Malad (W), Mumbai – 400 064
Tel No: 91-22-28725764; Email Id: info@maproindustries.com; website: www.maproindustries.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 48th Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at 505, Corporate Corner, Sunder Nagar, Malad (w), Mumbai - 400064 on Wednesday, the 30th December, 2020 at 11:30 a.m. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2020, the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Umesh Kumar Kanodia (DIN: 00577231), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

By order of the Board of Directors
***Of* Mapro Industries Limited**
Sd/-
Umesh Kumar Kanodia
(Managing Director)
DIN NO-00577231

Place: Mumbai
Date: 7th December, 2020
Registered Office:
505, Corporate Corner, Sunder Nagar, Malad, Mumbai - 400064

NOTES:

1. The Register of Members and the Share Transfer books of the Company will remain closed from **Thursday, 24th December, 2020 to Wednesday, 30th December, 2020** (both days inclusive) for the purpose of Annual General Meeting.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**
4. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. The instrument of Proxy in order to be effective, shall be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A proxy does not have the right to speak at the meeting and can vote only on a poll.

5. The instrument appointing the Proxy, duty completed and signed, must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting. A Proxy does not have the right to speak at the meeting and can vote only on a poll.
6. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 11.00 am) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
7. Details of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and memberships/chairmanships of Board Committees, shareholding and relationships between Directors inter-se as stipulated under Listing Agreements with the Stock Exchanges, are given in the Annexure to the Notice.
8. The Notice of the Annual General Meeting is sent to all the shareholders by courier, whose names appear in the Register of Members as on Friday, December 18, 2020.
9. Members may also note that the Notice of the 48th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website www.maproindustries.com for their download.
10. The Equity shares of the Company are mandated for trading in the compulsory demat mode. The ISIN No. allotted for the Company's shares is INE848M01019.
11. Members / Proxies are requested to bring attendance-Slip along with their copy of Annual Report to the Meeting.
12. Any member desirous of getting any information on the accounts of the company is required to forward his/her queries at least 7 days prior to the meeting so that the required information can be made available at the meeting.
13. Members holding shares in physical form are also requested to notify change in address, if any, immediately to the Company's Registrar & Share Transfer Agent M/s. Purva Sharegistry (India) Private Limited, Unit No-9, Shiv Shakti Ind. Estt., J.R. Boricha Marg, Lower Parle (E), Mumbai, Maharashtra by quoting their Folio Number(s).
    In case shares are held in electronic form, these information should be passed on directly to their respective Depository Participant (DP).
14. The shares of the Company are under compulsory demat list of SEBI w.e.f October 01, 2000. The trading in equity shares can be only in demat form. In case you do not hold shares in demat form, you may do so by opening account with a depository participant and complete dematerialization formalities.
15. In view of the amendment made to Section 139 of the Companies Act, 2013 vide the Companies (Amendment) Act, 2017 effective May 07, 2019, annual ratification of appointment of statutory Auditor have been done away with. Hence, no resolution has been proposed for the same.

    MEMBERS HOLDING SHARES IN PHYSICAL FORM ARE REQUESTED TO CONVERT THEIR HOLDING TO DEMATERIALISED FORM THROUGH DEPOSITORY PARTICIPANT.

16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.

17. Voting through electronic means:
    (a) In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be

transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

(b) The remote e-voting period commences at 9.00 a.m on Sunday, 27th December, 2020 and ends at 5.00 p.m on Tuesday, 29th December, 2020. The remote e-voting module shall be disabled by CDSL for voting thereafter.

(c) During the remote e-voting period, members of the company, holding shares either in physical form or dematerialized form, as on the cut off i.e Tuesday, December 22, 2020, may cast their vote electronically.

(d) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(e) Voting rights of the members shall be in proportion to their respective shareholding as on the cut-off date i.e Tuesday, December 22, 2020.

(f) The facility for voting through polling paper shall be made available at the AGM and members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through polling paper.

(g) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

(h) Any person who acquires shares of the company and becomes a member of the company after the dispatch of this Notice and holds shares as on the cut-off date i.e Tuesday, December 22, 2020 should follow the instructions of E-voting as mentioned below for FIRST TIME USER. In case of any queries, the shareholder may also contact the Registrar and Transfer Agent viz. M/s. Purva Sharegistry (India) Private Limited.

(i) The person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

(j) The procedure and instructions for the voting through electronic means is as follows:

(i) The shareholders should Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

(vi) **IF YOU ARE A FIRST TIME USER FOLLOW THE STEPS GIVEN BELOW**:

	For Members holding shares in Demat Form	**For Members holding shares in Physical Form**
User ID	**For NSDL**: 8 Character DP ID followed by 8 Digits Client ID **For CDSL**: 16 digits beneficiary ID	Folio Number registered with the Company
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.	

DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction

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

(viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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

(x) Click on the EVSN for **Mapro Industries Limited.**

(xi) 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.

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

(xiii) 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.

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

(xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvi) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. IPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

(k) Note for Non-Individual Shareholders & Custodians:

- 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 as Corporates and Custodians respectively.
- 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 they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.

18. The Board of Directors has appointed Ms. Nikita Rateria, Practising Company Secretary, (Membership No. ACS. 36115) to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

19. The Scrutinizer shall, within a period of not later than three (3) days from the conclusion of AGM, prepare a consolidated scrutinizer's report for votes cast at the meeting and through remote e-voting and submit it to the chairman or any other person authorized by him.

20. The results so declared, along with the Scrutinizer's Report, shall be placed on the Company's website viz **www.maproindustries.com** and on the website of CDSL. The results shall also be forwarded to Exchange where the shares of the company are listed.

By order of the Board of Directors
***of,* Mapro Industries Limited**
Sd/-
Umesh Kumar Kanodia
(Managing Director)
DIN NO-00577231

Place: Mumbai
Date: December 7, 2020
Registered Office:
505, Corporate Corner, Sunder Nagar, Malad, Mumbai – 400064

LISTING REQUIREMENTS

Details of the Directors Seeking Appointment / Re-Appointment in Forthcoming Annual General Meeting (In pursuance of Regulation 36 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Name of the Director	Mr. Umesh Kumar Kanodia
DIN No	00577231
Date of Birth	November 18, 1956
Date of Appointment	20/02/2013
Qualifications	B.Com
Experience and expertise in specific functional area	33 years of experience in Construction & Developers and Cloth
Relationship with other Directors	Not related to any Director
Number of Equity Shares in the Company	1,90,000 shares
Directorships held in other public limited companies in India	Saltee Spacio Owners' Association Limited
Membership/ Chairmanship of committees in public limited companies in India	Nil

By order of the Board of Directors
***of,* Mapro Industries Limited**

Sd/-
Umesh Kumar kanodia
(Managing Director)
DIN NO-00577231

Place: Mumbai
Date: December 7, 2020
Registered Office:
505, Corporate Corner, Sunder Nagar, Malad, Mumbai – 400064

ROAD MAP TO THE AGM VENUE

Venue: 505, Corporate Corner, Sunder Nagar, Malad (w), Mumbai – 400064



Landmark:
Distance from Malad Railway Station: upto 2 km

MAPRO INDUSTRIES LIMITED

DIRECTORS' REPORT

To,
The Members of
Mapro Industries Limited

Your Directors have pleasure in presenting before you the 48th Annual Report together with Audited Accounts and Auditor's Report of the Company for the financial year ended 31st March, 2020.

1. FINANCIAL HIGHLIGHTS

During the year under review, performance of your company as under:

PARTICULARS	Year Ended 31st March, 2020	Year Ended 31st March, 2019
Revenue from Operations & Other Income	8,644,163	7,235,107
Profit/(Loss) before Taxation	(646,616)	(5,646,694)
Less: Tax Expense	(168,120)	NIL
Profit/(Loss) after Tax	(814,736)	(5,646,694)

2. REVIEW OF OPERATIONS:

During the year under review, total revenue from operations & other income of your company was Rs. 8,644,163/-. Your Directors report that the working of the Company for the year under review has resulted in a loss of Rs. 814,736/- (after tax).

3. STATE OF THE AFFAIRS OF THE COMPANY AND CHANGE IN NATURE OF BUSINESS:

The company is engaged in the business of execution of civil construction contracts through sub-contracting. During the period under review, there is no change in nature of the business of the Company.

4. DIVIDEND & TRANSFER TO RESERVES:

Your directors do not propose any dividend for the Financial Year ended March 31, 2020. During the financial year under review, no amount was transferred to general reserve.

5. SHARE CAPITAL:

The Authorized Equity Share Capital of the Company is Rs.90,000,000/- (Nine Crores Only) for the financial year ended 31st March, 2020, divided into 87,50,000 (Eighty Seven Lacs Fifty Thousand Only) equity shares of Rs.10/- each and 25,000 (Twenty Five Thousand Only) Preference Shares of Rs.100/- each.

The paid up Equity Share Capital as at March 31,2020 stood at Rs. 83,889,250 (Rupees Eight crores thirty eight lacs eighty nine thousand two hundred and fifty only). During the year under review, there is no change in the Share Capital of the company during the financial year.

6. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as **"Annexure - A"** and forms an integral part of this Report.

7. SUBSIDIARIES COMPANIES, JOINT VENTURES OR ASSOCIATES COMPANIES:

As on March 31, 2020, the Company has no Subsidiary or Associates Company or joint ventures Company. Also, during the financial year, no company became or ceased to be the Subsidiary, Joint Venture or Associate Company and hence provision of section 129(3) of the Companies Act relating consolidation of financial statements and providing the information in the prescribed format AOC-1 are not applicable to the Company.

8. CONSOLIDATED FINANCIAL STATEMENT:

The Company is not required to consolidate its financial statements in terms of the provision of Section 129(3) of the Companies Act, 2013 and Rules made there-under during the financial year.

9. CORPORATE GOVERNANCE:

As per Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for the period April 01, 2019 to March 31, 2020, a separate section on corporate governance practices followed by the Company, together with a certificate from the Company's Secretarial Auditor confirming compliance forms an integral part of this Report as **"Annexure - B"**.

10. DETAILS OF AUDITORS:

- **Statutory Auditor:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, Mr. Pradeep Gupta, Chartered Accountants, (Membership No: 048979), the Statutory Auditors of the Company, holds office until the conclusion of the ensuing Annual General Meeting.

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made there under, Statutory Auditors of the Company are required to be appointed at the Annual General Meeting till the conclusion of the ensuing Annual General Meeting.

The Auditors' Report for the financial year ended March 31, 2020 does not contain any qualification, reservation or adverse remark. The notes given in the Auditors' Report are self-explanatory and need no further clarification.

- **Internal Auditor:**

Pursuant to section 138 of the Companies Act, 2013 the company had appointed M/s. KB & Associates as the Internal Auditor of the company to carry out the internal auditor of the functions and activities of the company.

- **Secretarial Auditor:**

Pursuant to Section 204 of the Companies Act, 2013 of the Company has appointed Ms. Richa Agarwal (C.P No. 12189), Practicing Company Secretary to conduct the secretarial audit of the company for the financial year 2019-2020. The Company had provided all assistance and facilities to the Secretarial Auditor for conducting their audit. The Secretarial Audit Report is included as **"Annexure – C"** and forms an integral part of this Report.

There are no qualifications in the Secretarial Audit Report.

- **Cost Auditors:**

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 are not applicable to the company during the year.

11. NUMBER OF MEETING OF BOARD OF DIRECTORS:

During the year, Eight Board Meetings and Five Audit Committee Meetings were held and convened. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI's (Listing Obligations & Disclosure Requirement) Regulation, 2015.

12. AUDIT COMMITEE:

The composition and terms of reference of the Audit Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

13. REMUNERATION AND NOMINATION COMMITTEE:

The composition and terms of reference of the Remuneration Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

14. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The composition and terms of reference of the Share Transfer cum Stakeholders Relationship Committee has been furnished in the Corporate Governance Report forming a part of this Annual Report.

15. RELATED PARTY TRANSACTIONS AND POLICY:

The Company has developed a related party transactions framework through standard operating procedures for the purpose of identification and monitoring of transactions with the related parties.

The policy on related party transactions as approved by the Board of Directors has been uploaded on the website of the Company. None of the Directors has any pecuniary relationship or transactions vis-d-vis the Company.

The details of transactions entered into with the related parties are given here-in-below in form AOC-2 in terms of the provision of section 188(1) including certain arm's length transactions:

A. Details of contract or arrangement or transactions not at arms' length basis: Nil

a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contract /arrangements/transaction	NA
c.	Duration of contract /arrangements/transaction	NA
d.	Salient terms of contract /arrangements/transaction including the value, if any,	NA
e.	Justification for entering into such contract / arrangements/ transaction	NA
f.	Date(s) of approval by the Board	NA
g.	Amount paid as advances , if any,	NA
h.	Date on which special resolution was passed in general meeting as required under first proviso to section 188	NA

B. Details of contract or arrangement or transactions at arms' length basis :

a.	Name(s) of the related party and nature of relationship	NA
b.	Nature of contract /arrangements/transaction	NA
c.	Duration of contract /arrangements/transaction	NA
d.	Salient terms of contract/arrangements/transaction including the value, if any,	NA
e.	Date(s) of approval by the Board	NA
f.	Amount paid as advances , if any,	NA

16. VIGIL MECHANISM POLICY:

In pursuant to the provision of section 177(9) & (10) of the companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the company.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

18. LOANS, GUARANTEES AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to Financial Statements.

19. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not required to be furnished considering the nature of activities undertaken by the Company during the year under review.

There were no transactions involving foreign exchange earnings and outgo during the year under review.

20. DETAILS OF DIRECTORS:

Mr. Umesh Kumar Kanodia (DIN-00577231), Director of the Company, retires by rotation in terms of provision of section 152 of the Companies Act, 2013 at the ensuing Annual General Meeting, and being eligible offer themselves for re-appointment.

21. MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION OF THE COMPANY, OCCURRING AFTER BALANCE SHEET DATE:

There are no material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements related and on the date of this report.

22. FORMAL ANNUAL EVALUATION:

One of the vital function of the Board is monitoring and reviewing the Board evaluation framework formulated by the Nomination and Remuneration Committee that lay down the evaluation criteria for the performance of all the directors, In accordance with the provisions of the Acts and the Corporate Governance as stipulated under Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

A separate exercise was carried out to evaluate the performance of individuals Directors including the chairman of the Board on parameters such as level of engagement and contribution, Independence of judgment, safeguarding the interest of the company and its minority shareholders etc. The performance of the evaluation of the Non Independence Directors and Boards as a whole also carried out by the Independent Directors.

The review concluded that the performance of the Directors, Committees & the Board as a whole, to be adequate and satisfactory.

23. PUBLIC DEPOSIT:

During the year under review, the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

24. PARTICULARS OF EMPLOYEES:

The information required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended as **"Annexure – D"**.

25. DIRECTORS RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement under Section 134 (5) referred to in clause (c) of sub-section (3) shall state that:-

- Accounting Standard: In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- Accounting Policies: 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 ended on 31st March 2020 and of the profit and loss of the company for that period.
- Proper Efficient and Care: The directors had taken proper and sufficient care for the maintenance of adequate accounting records for the year ended 31st March, 2020 in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- Going Concern Basis: The directors had prepared the annual accounts on a going concern basis.
- Compliance with all laws & Regulations: The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.
- Internal Financial Controls: The directors had laid down internal financial control to be followed by the company and that such internal financial controls are adequate and operating effectively.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

A separate report on Management Discussion and Analysis as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ('Listing Regulations') is forming part of this Report.

27. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Company is not having any penalties and punishment neither on itself and nor on its directors.

28. RISK MANAGEMENT POLICY:

The Board of Directors of the company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward trade off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. This policy is also available on the Company's website www.maproindustries.com.

29. INTERNAL FINANCIAL CONTROL SYSTEMS:

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. In the Opinion of the Board the existing internal control framework is adequate and commensurate to the size and nature of the business of the company, during the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

30. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

The Company did not have any funds lying unpaid or unclaimed for a period of Seven Years. Therefore there were no funds which were required to be transferred to Investor Education And Provident fund (IEPF).

31. CORPORATE SOCIAL RESPONSIBILITY:

In pursuance of the provisions of Section 135 of the Companies Act 2013, the CSR provisions were not applicable to the company.

32. ENVIRONMENT:

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.

33. DISCLOSURE` UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION &REDRESSAL) ACT, 2013:

The Company has formulated a policy for the prevention of sexual harassment within the company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee has been constituted in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2018-2019. A copy of the Policy against sexual harassment is posted on the Company's Website.

34. NOMINATION AND REMUNERATION POLICY OF THE COMPANY:

The Board, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, senior Management and their remuneration. The remuneration policy has been posted on the website of the company.

35. COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARDS AND GENERAL MEETING:

During the Financial Year, your Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

36. ACKNOWLEDGEMENT:

Lastly your Directors acknowledge the management team and executive staff who are instrumental to the growth of the Company. They also express their deep admiration and gratitude for the support and co-operation extended by the clients, bankers, investors, shareholders, and the media for their unwavering support through the years. Your Directors also wish to thank the employees at all levels, who through their sheer commitment, sense of involvement, utmost dedication and continued perseverance enabled the Company to achieve the overall development, growth and prosperity.

By order of the Board of Directors

	Sd/-	**Sd/-**
Place: Mumbai	**Umesh Kumar Kanodia**	**Atul Kumar Sultania**
Date: Decemeber 7, 2020	**Managing Director**	**Director**
	(DIN: 00577231)	**(DIN: 00632710)**

MAPRO INDUSTRIES LIMITED

Annexure A to the Directors' Report

EXTRACT OFANNUAL RETURN AS ON THE FINANCIALYEAR ENDED ON 31st MARCH, 2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

(I). REGISTRATION & OTHER DETAILS:

i.	CIN	L70101MH1973PLC020670
ii.	Registration Date	08.02.1973
iii.	Name of the Company	MAPRO INDUSTRIES LIMITED
iv.	Category/Sub-Category of the Company	Company Limited by Shares/Non Government Company
v.	Address of the Registered office and contact details	505, Corporate Corner, Sunder Nagar, Malad (W), Mumbai - 400 064 Email id: listing@maproindustries.com
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Purva Sharegistry (India) Private Limited 9 Shiv Shakti Industrial Estate, J R Boricha Marg, Lower Parel (East), Mumbai- 400011 Contact No. :(022) 2301-0771 / 2301-8261 E mail ID: busicomp@vsnl.com

(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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Nil	NA	NA

(III). PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the Company	CIN/GLN	HOLDING SUBSIDIARY/	% OF SHARES / ASSOCIATE HELD	APPLICABLE SECTION
Nil					

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

(i). Category-wise Share Holding

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	2565430	NIL	2565430	30.58	2565430	NIL	2565430	30.58	NIL
b) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corp	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(1):-	**2565430**	**NIL**	**2565430**	**30.58**	**2565430**	**NIL**	**2565430**	**30.58**	**NIL**
2) Foreign									
g) NRIs-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Other-Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
j) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
k) Any Other….	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A)	**2565430**	**NIL**	**2565430**	**30.58**	**2565430**	**NIL**	**2565430**	**30.58**	**NIL**

Category of Shareholder	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks / FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total(B)(1)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	2439466	NIL	2439466	29.08	2344540	NIL	2344540	27.95	-1.13
(ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	586672	250	586922	7.00	593027	250	593277	7.07	0.08
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	2058547	NIL	2058547	24.54	2115797	NIL	2115797	25.22	0.68
c) Others(Specify)									
Hindu Undivided Family	649360	NIL	649360	7.74	638930	NIL	638930	7.62	-0.12
LLP	89200	NIL	89200	1.06	130950	Nil	130950	1.56	0.50
Sub-total(B)(2)	5823245	250	5823495	69.42	5823245	250	5823495	69.42	NIL
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5823245	250	5823495	69.42	5823245	250	5823495	69.42	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	8388675	250	8388925	100.00	8388675	250	8388925	100	NIL

(IV). Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of 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	change in Share holding during the year
1.	SANDEEP GUPTA	2185430	26.05	NIL	2185430	26.05	NIL	NIL
2.	ATUL KUMAR SULTANIA	190000	2.26	NIL	190000	2.26	NIL	NIL
3.	UMESH KUMAR KANODIA	190000	2.26	NIL	190000	2.26	NIL	NIL
	Total	**2565430**	**30.58**	**NIL**	**2565430**	**30.58**	**NIL**	**NIL**

(iii). Change in Promoters' Shareholding (please specify ,if there is no change

Sr. No.		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				
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	**There is no change in the promoter's shareholding between 01.04.2019 to 31.03.2020**			
	At the End of the year				

(iv). Share holding pattern of Top Ten Shareholders (Other than Directors, Promoters and holders of GDRs and ADRs)

Sr. o.	Shareholder's Name	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 the Company
1	**Nitin Kumar Didwania**				
	At the beginning of the year	579000	6.90	579000	6.90
	At the end of the year	579000	6.90	579000	6.90
2	**Whitefeathers Realty Private Limited**				
	At the beginning of the year	483050	5.76	433050	5.16
	At the end of the year	483050	5.76	433050	5.16
3	**Admit Vintrade Private Limited**				
	At the beginning of the year	327800	3.91	337800	4.03
	At the end of the year	327800	3.91	337800	4.03
4	**Amritlal Singhi**				
	At the beginning of the year	285000	3.40	285000	3.40
	At the end of the year	285000	3.40	285000	3.40
5	**Ritudhan Marketing Pvt. Ltd.** At the beginning of the year	140715	1.68	140715	1.68
	At the end of the year	140715	1.68	140715	1.68
6	**Pee Dee Financial Services Ltd.**				
	At the beginning of the year	135467	1.61	135467	1.61
	At the end of the year	135467	1.61	135467	1.61
7	**Hazel Mercantile Limited**				
	At the beginning of the year	125000	1.49	125000	1.49
	At the end of the year	125000	1.49	125000	1.49
8	**LSC Securities Ltd.**				
	At the beginning of the year	105500	1.26	0	0.00
	At the end of the year	105500	1.26	0	0.00
9	**Cosmos Distributors Private Limited**				
	At the beginning of the year	101864	1.21	101864	1.21
	At the end of the year	101864	1.21	101864	1.21
10	**Sanman Trade Impex Private Limited**				
	At the beginning of the year	100000	1.19	100000	1.19
	At the end of the year	100000	1.19	100000	1.19
11	**Gaurinath Consultants LLP**				
	At the beginning of the year	89150	1.06	130900	1.38
	At the end of the year	89150	1.06	130900	1.38

(v). Share holding Directors and Key Managerial Personnel

Sr. No.	Name of the Director	Shareholding at the beginning of the Year		Cumulative at the end of the year	
		No. of Shares Shares	% of total Shares of the Company	No. of Shares of	% of total Shares of the Company
1	Atul Kumar Sultania	190000	2.26	190000	2.26
2	Umesh Kumar Kanodia	190000	2.26	190000	2.26

(V). INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Loans	Secured Loans excluding deposits	Unsecured	Deposits Indebtedness	Total
Indebtedness at the beginning of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not	***N i l***	***Nil***	***N i l***	***Nil***
Total(i+ii+iii)	***N i l***	***N i l***	***N i l***	***N i l***
Change in Indebtedness during the financial year - Addition - Reduction	***N i l*** ***N i l***	***N i l*** ***N i l***	***N i l*** ***N i l***	***N i l*** ***N i l***
Net Change	***N i l***	***N i l***	***N i l***	***N i l***
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	***N i l***	***N i l***	***N i l***	***N i l***
Total (i+ii+iii)	***N i l***	***N i l***	***N i l***	***N i l***

(VI). REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Umesh Kumar Director (Executive Director)	Total Amount
1.	Gross Salary (a)Salary as per provisions containedinsection17(1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3) Income-taxAct,1961	6,00,000	6,00,000
2.	Stock Option	Nil	Nil
3.	Sweat Equity	Nil	Nil
4.	Commission - as % of profit - others, specify…	Nil	Nil
5.	Others, please specify	Nil	Nil
6.	Total(A)	6,00,000	6,00,000
	Ceiling as per the Act		

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Director	Total Amount
1.	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	Nil	Nil
	Total(1) Other Non- Executive Directors • Fee for attending board committee meetings • Commission	Nil	Nil
	• Others, please specify		
	Total(2)	Nil	Nil
	Total(B)=(1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross Salary (a) Salary as per provisions contained in section17 (1) of the Income-tax Act, 1961 (b)Value of perquisites u/s 17(2)Income-tax Act, 1961 (c)Profits in lieu of salary undersection17(3) Income- taxAct,1961	*Nil*	*3,75,000*	*3,45,000*	*7,20,000*
2.	Stock Option	*Nil*	*Nil*	*Nil*	*Nil*
3.	Sweat Equity	*Nil*	*Nil*	*Nil*	*Nil*
4.	Commission - as % of profit - others, specify…	*Nil*	*Nil*	*Nil*	*Nil*
5.	Others, please specify	*Nil*	*Nil*	*Nil*	*Nil*
6.	Total(A)	*Nil*	*3,75,000*	*3,45,000*	*7,20,000*

(VII). PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

There were no instances of any penalties/Punishment/Compounding of offences for the year ended 31st March, 2019.

By order of the Board of Directors

Sd/-
Umesh Kumar Kanodia
Managing Director
(DIN: 00577231)

Sd/-
Atul Kumar Sultania
Director
(DIN: 00632710)

Place: Kolkata
Date: December 7, 2020

Annexure B to the Directors' Report

REPORT ON CORPORATE GOVERNANCE

I. COMPANY PHILOSOPHY ON CODE OF GOVERNANCE

A brief statement on company`s philosophy on code of Governance:

The company always strives to achieve optimum performance at all levels by adhering to corporate governance practices, such as fair and transparent business practices, effective management controls at all levels, adequate representation of promoter, executive and independent director on the board, accountability of performance at all levels, monitoring of executive performance by the Board and transparent and timely disclosure of financial and management information. To be amongst standard bearers of best governance practices, the company has successfully implemented IND-AS, a new challenge in the realm of accounts.

II. BOARD OF DIRECTORS

The composition of the Board of Directors of the Company is in conformity with Regulation 17 of the SEBI's (Listing Obligations & Disclosure Requirement) Regulation, 2015. The Company has an optimum combination of Executive and Non-Executive Directors. None of the Director is related to other Directors. There are five members in the Board of the Directors of the company including Executive Directors, Non Executive Directors, Independent directors and a Woman director. There is no institutional nominee on the Board.

A) Composition of board of directors:

Presently, the composition of Board is as follows:

Name of the Directors	Category
Mr. Umesh Kumar kanodia	Executive Director & Chairman
Mr. Atul Kumar Sultania	Executive Director
Mrs. Sarita kumari Gupta	Non- Executive & Independent Director (Woman Director)
Mr. Shambhu Kumar Agarwal	Non- Executive & Independent Director
Mr. Santosh Lama	Non- Executive & Independent Director

B) Number of Board Meetings in the year:

During the year 8 meetings of the Board of Director's were held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Sr. No.	Date on which board Meetings were held
1.	April 17, 2019
2.	June 4, 2019
3.	July 09, 2019
4.	August 14, 2019
5.	August 28, 2019
6.	November 14, 2019
7.	February 13, 2020
8.	March 05, 2020

C) Attendance of Directors at the meeting of Board of Directors and the last Annual General Meeting are as follows:

Sr. No	Name of the	No. Of Board Meetings held	No. of Board Meetings attended	Attendance at the last AGM	No. of other Directorships held	No. of other Committees of which Member/ Chairman
1	Mr. Umesh Kumar Kanodia	8	8	Yes	NIL	N.A
2	Mr. Atul Kumar Sultania	8	8	No	Nil	N.A
3	Mrs. Sarita kumari Gupta	8	8	No	4	Nil
4	Mr. Shambhu Kumar Agarwal	8	8	Yes	Nil	N.A
5	Mr. Santosh Lama	8	8	Yes	Nil	N.A

Notes:

- Number of Directorships / Memberships held in other companies excludes Directorships/Memberships in private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 ("the Act"), membership of managing committees of chambers / bodies and alternate directorships
- None of the Independent Directors serve as an Independent Director in more than 7 listed companies.
- The necessary disclosures regarding Committee positions have been made by all the Directors. None of the Directors are Members of more than 10 Committees and Chairman of more than 5 Committees across all public limited companies in which they are a Director. Number of Chairmanships / Membership of Committees covers Chairmanships/Memberships of Audit Committee and Stakeholders' Relationship Committee.

D) Shares held by Non-Executive Directors as at 31st March, 2020:

Name of the Director	No. of Shares held
Mrs. Sarita kumari Gupta	Nil
Mr. Shambhu Kumar Agarwal	Nil
Mr. Santosh Lama	Nil

No Convertible Instruments are held by Non-Executive Directors.

E) Independent Directors Meeting:

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015; the Independent Directors Meeting of the Company was held on March 05, 2020.
In this meeting, they considered the performance of Non-independent directors and Board as a whole, reviewed performance of Chairman of the Company, taking into account the views of Executive and Non Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board.

III. COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details the number of meetings held during the financial year and the related attendance are provided below:

AUDIT COMMITTEE:

All the members of the Audit Committee are professionals and financially literate within the meaning of Regulation 18 (1) (c) of the Listing Regulations. Ms. Nidhi Rateria, Company Secretary, acts as the Secretary to the Committee.
Five Audit Committee Meetings were held during the financial year under review and the gap between two Meetings did not exceed 120 days. These Meetings were held on July 9, 2019, August 14, 2019, August 28, 2019, November 14, 2019, February 13, 2020 .
The details of the composition of the Audit Committee and the attendance of the Members at the Audit Committee Meetings are as under:

Sr. No.	Name of the Director	Nature of the Directorship	Category	Category Meetings held	No. of Meetings Attended
1.	Mr. Santosh Lama	Non-Executive & Independent Director	Chairman	5	5
2.	Mr. Shambhu Kumar Agarwal	Non-Executive & Independent Director	Member	5	5
3.	Mr. Umesh Kumar kanodia	Managing Director	Member	5	5

The terms of reference of the Audit Committee includes the matters specified under Part C of Schedule II to Regulation 18 (3) of the Listing Regulations as well as Section 177 of the Companies Act, 2013. The Chief Financial Officer, Internal Auditor and Statutory Auditors are permanent invitees to the Meeting. The Chairman of the Audit Committee was present at the 48th Annual General Meeting held on September 27, 2019. The Minutes of the Audit Committee Meetings were noted at the Board Meetings.

NOMINATION AND REMUNERATION COMMITTEE:

One Nomination and Remuneration Committee Meetings were held during the financial year under review on August 28, 2019. Ms. Nidhi Rateria, Company Secretary, acts as the Secretary to the Committee.

The details of composition of the Nomination and Remuneration Committee and attendance of the Members at the Nomination and Remuneration Committee Meetings are as under:

Sr. No.	Name of the Director	Nature of the Directorship	Designation in Committee	Category Meetings held	No. of Meetings Attended
1.	Mr. Santosh Lama	Non-Executive & Independent Director	Chairman	1	1
2.	Mr. Shambhu Kumar Agarwal	Non-Executive & Independent Director	Member	1	1
3.	Mrs. Sarita Kumari Gupta	Non-Executive & Independent Director	Member	1	1

The terms of reference of the Nomination and Remuneration Committee include the matters specified under Part D of Schedule II to Regulation 19 (4) of the Listing Regulations as well as under Section 178 of the Companies Act, 2013.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have formulated and adopted Nomination and Remuneration Policy and the same is also available of the website of the company. The Minutes of the Nomination and Remuneration Committee Meetings were noted at the Board Meeting.

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The details of the composition of the Stakeholders' Relationship Committee and the attendance of the Members at the Meeting held on August 28, 2019 are as under:

Sr. No.	Name of the Director	Nature of the Directorship	Designation in Committee	Category Meetings held	No. of Meetings Attended
1.	Mr. Shambhu Kumar Agarwal	Non-Executive & Independent Director	Chairman	1	1
2.	Mr. Santosh Lama	Non-Executive & Independent Director	Member	1	1
3.	Mr. Umesh Kumar Kanodia	Managing Director	Member	1	1

The terms of reference of the Stakeholders' Relationship Committee covers the matters specified under Part D of Schedule II to Regulation 20 (4) of the Listing Regulations as well as under Section 178 of the Companies Act, 2013. The Minutes of the Stakeholders' Relationship Committee Meeting were noted at the Board Meeting. Ms. Nidhi Rateria, Company Secretary, acts as the Secretary to the Committee.

The Committee also performs the Following Functions:

- Transfer/Transmission of shares.
- Issue of Duplicate Share Certificates.
- Review of Share dematerialization and re-materialization.
- Monitoring the expeditious Redressal of Investor Grievances.
- Monitoring the performance of company's Registrar & Transfer Agent.

In the year 2019-2020 no complaints have been received by the Company.

IV. REMUNERATION OF DIRECTORS

There has been no materially significant related party transactions, pecuniary relationships or transactions between Mapro Industries Limited and its Directors for the financial year under review that may have a potential conflict with the interest of the Company at large.

Remuneration paid during the Financial Year 2017820189Directors are:

Name of Director	Yearly Remuneration (Rs in Lacs)
Mr. Umesh Kumar Kanodia	6.00
Total	**6.00**

Criteria for making payment to Non-Executive Directors has been disseminated on the website of the Company at 'maproindustries.com'.

The Company does not have any Employee Stock Option Scheme for its Directors and Employees

V. CHIEF EXECUTIVE OFFICER (CEO)/CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

As required under Regulation 17 (8) of the Listing Regulations, the CEO and CFO Certification of the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for the financial year ended March 31, 2020, was placed before Board of Directors at its Meeting held on August 5, 2020.

VI. GENERAL BODY MEETING

A. The details of last three Annual General Meeting of the Company were held are given below respectively:

AGM	Financial Year	Venue of the AGM	Date	Time
45th	2016-2017	505, Corporate Corner, Sunder Nagar,505, Malad (West), Mumbai-400064	25/09/2017	11:30 A.M.
46th	2017-2018	505, Corporate Corner, Sunder Nagar,505, Malad (West), Mumbai-400064	28/09/2018	11:30 A.M.
47th	2018-2019	505, Corporate Corner, Sunder Nagar,505, Malad (West), Mumbai-400064	27/09/2019	11:30 A.M.

All the resolutions set out in the respective Notices were passed by the requisite majority of the members.

B. Special Resolutions passed at the last three Annual General Meetings:

A Special Resolution was passed at 47th Annual General Meeting of the Company held on September 27, 2019,

- for re-appointment of Mr. Santosh Lama as an Independent Director of the Company for a term of 5 years effective April 01, 2019.
- re-appointment of Mr. Shambhu Kumar Agarwal as an Independent Director of the Company for a term of 5 years effective April 01, 2019.
- re-appointment of Mrs. Sarita Kumari Gupta as an Independent Director of the Company for a term of 5 years effective April 01, 2020.

C. Passing of Special Resolutions by Postal Ballot:

During the year under review, there was no special resolution required to be passed through postal ballot.

None of the Resolutions proposed for the ensuing Annual General Meeting is required to be passed by Postal Ballot.

VII.MEANS OF COMMUNICATION

Financial Results

The quarterly, half-yearly and annual financial results are generally published in 'Financial Express' (English) and Mumbai Lakshadeep' (Marathi). The results are also displayed under the Investor Relations section on the Company's website 'www.maproindustries.com' shortly after its submission to the Stock Exchanges.

VIII. GENERAL SHAREHOLDER INFORMATION

Date, Day, Time and Venue of the Annual General Meeting	Date: December 30-12-2020 Day: Wednesday Time: 11.30 a.m Venue: 505, Corporate Corner, Sunder Nagar, Malad (West), Mumbai-400064.
Financial Year	The financial year of the Company is from 1st April to 31st March.

	Financial Calendar (Tentative) First Quarter Results: Second week of August, 2019 Second Quarter Results: Second week of November, 2019 Third Quarter Results: Second week of February, 2020 Fourth Quarter and Annual Results: Last week of May, 2020
Date of Book Closure	24th December, 2020 to 30th December, 2020 (Both days inclusive).
Dividend Payment Date	NIL
Listing on Stock Exchanges	The Company is listed on the following: **BSE Limited** 1st Floor, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001. The annual listing fees have been paid and there is no outstanding payment towards the Stock Exchanges as on date.
Stock Code	BSE Limited – 509762
International Securities Identification Number (ISIN)	The Company's scrip forms a part of SEBI's compulsory Demat Segment bearing ISIN No. INE848M01019
Corporate Identity Number (CIN)	The Company's CIN, allotted by the Ministry of Corporate Affairs, Government of India, is L70101MH1973PLC020670. The Company is registered at Mumbai in the State of Maharashtra, India.

Market Price Data

The High and Low prices of the Company's share (of the face value of Rs. 10 /- each) for the financial year under review are as follows:

Month	High (In Rs.)	Low (In Rs.)
April 2019	-	-
May 2019	-	-
June 2019	-	-
July 2019	-	-
August 2019	-	-
September 2019	-	-
October 2019	-	-
November 2019	-	-
December 2019	-	-
January 2020	-	-
February 2020	-	-
March 2020	-	-

*Source: BSE Website.

Registrars and Share Transfer Agents:

Shareholders may contact the Company's Registrar and Share Transfer Agent (for both physical and demat segments) at the following address for any assistance regarding dematerialization of shares, share transfers, transmission, change of address, non-receipt of annual report and any other query relating to the shares of the Company:

Purva Sharegistry (India) Pvt. Ltd.

Unit No. 9, Shiv Shakti Industrial Estate R Boricha Marg,

Opp. Kasturba Hospital, Lower Parle (E), Mumbai-400 011

Website: www.purvashare.com

Telephone No: (022) 2301-0771 / 2301-8261

E Mail: busicomp@vsnl.com

Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Share Transfer System

The Board has authorized Stakeholder and Relationship Committee to approve / authorize matters relating to share transfers / transmission, issue of duplicate shares, etc. At each Board Meeting, the Directors are apprised of the details of transfer / transmission / issue of duplicate shares authorized by the Stakeholder and Relationship Committee. The Company's Registrars, M/s. Purva Sharegistry (India) Pvt. Ltd. has adequate infrastructure to process the share transfers. The share transfers received are processed within 15 days from the date of receipt, subject to the transfer instrument being valid and complete in all respects along with the requisite documents.

Dematerialization requests are processed within 21 days from the date of receipt, to give credit of the shares through the Depositories. In compliance with the Listing Agreement with the Stock Exchanges and the Listing Regulations, every six months, a Practicing Company Secretary audits the System of Transfer and a Certificate to that effect is issued.

Investors' Correspondence

The Shareholders can contact the Company for Secretarial matters at the following address:

Mapro Industries Limited

505, Corporate Corner, Sunder Nagar, Malad (W), Mumbai - 400 064

Website: maproindustries.com

Email id: listing@maproindustries.com

Distribution of Shareholding

a. Shareholding Pattern as on March 31, 2020

Category of Shareholder	Number Of Shares	Percentage of Shareholding (%)
Promoters		
Sandeep Gupta	2185430	26.05
Atul Kumar Sultania	190000	2.26
Umesh Kumar Kanodia	190000	2.26
Sub-Total	**2565430**	**30.58**
Non-Promoters		
Bodies Corporate/LLP	2344540	27.95
Individuals	2708824	32.29
HUF	638930	7.62
LLP	130950	1.56
Sub-Total	**5823495**	**69.42**
Total	**8388925**	**100.00**

b. Class-wise Distribution of Equity Shares as on March 31, 2020:

Shareholding of Nominal	No. of Share Holders Value of	% of Total	In Rs.	% of Total
Upto 5000	151	51.01	1313260	1.56
5001-10000	74	25.00	6861750	8.19
10001-20000	12	4.05	1828500	2.18
20001-30000	10	3.39	2701370	3.22
30001-40000	8	2.70	2664160	3.18
40001-50000	4	1.35	1792200	2.14
50001-100000	24	8.10	17225750	20.53
100001- Above	13	4.40	49502260	59.00
TOTAL	**296**	**100.00**	**83889250**	**100.00**

Dematerialization of Shares and Liquidity

The shares of the Company form part of the Compulsory Demat Segment. The Company has established Connectivity with both the Depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) through its Registrar, Purva Sharegistry (India) Pvt. Ltd.

As on 31st March, 2020 the number of shares held in dematerialized and physical mode are as under:

Particulars	Number of shares	Percentage to Total Capital Issued
Held in dematerialized mode in NSDL	4063436	48.44
Held in dematerialized mode in CDSL	4325239	51.56
Physical Mode	250	0.00
Total	8388925	100.00

Outstanding GDRs/ADRs/Warrants or any convertible instruments, etc.

As on date, the Company has not issued these types of securities.

Foreign exchange risk and hedging activities

The Company has no foreign exchange exposure.

IX. OTHER DISCLOSURES

a. Related party transactions

The Company has not entered into any materially significant related party transactions with its Promoters, Directors, or Management or their relatives, etc. that may have potential conflict with the interests of the Company at large.

The Company has formulated and adopted a policy on dealing with related party transactions and same is displayed under the Investor Relations section on the Company's website 'www.maproindustries.com'.

b. Compliances by the Company

The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other statutory authorities relating to the above.

c. Code of Conduct

The Company is committed to conducting its business in conformity with ethical standards and applicable laws and regulations. This commitment stands evidenced by the Model Code of Conduct adopted by the Board of Directors which is applicable to each member of the Board of Directors and Senior Management of the Company.

The Company has received confirmations from all the Directors and Senior Management of the Company regarding compliance with the said Code for the financial year under review. A certificate from Mr. Umesh Kumar Kanodia, Managing Director to this effect forms part of this Report. The said Code is also displayed under the Investor Relations section on the Company's website 'www.maproindustries.com'.

d. Whistle Blower / Vigil Mechanism

The Company has established a Whistle Blower / Vigil Mechanism through which its Directors, Employees and Stakeholders can report their genuine concerns about unethical behaviours, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The said Mechanism provides for adequate safeguards against victimization and also direct access to the higher levels of supervisors. Any concerns may also be raised directly to the Audit Committee also.

e. Risk Management framework

The Company has been addressing various risk impacting the company and the policy of the company on risk management is provided in the website 'www.maproindustries.com'.

f. Management Discussion and Analysis

The Management Discussion and Analysis forms a part of the Board's Report. All matters pertaining to industry structure and developments, opportunities and threats, segment-wise/team-wise performance, outlook,

risks and concerns, internal control systems and adequacy, discussion on financial and operational performance and material developments in human resources are discussed in the said Report.

g. Adherence to Accounting Standards

The Financial Statements have been prepared and presented under the historical cost convention on an accrual basis of accounting and in accordance with the accounting principles generally accepted in India and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014 and other relevant provision of the Companies Act, 1956 to the extent applicable.

h. Board Diversity

The Company recognizes that a Board composed of appropriately qualified members with a broad range of experience relevant to the business is important for effective corporate governance and sustained commercial success. The Company believes that it has a truly diverse Board which leverages on the skills and knowledge, industry or related professional experience, age and gender, which helps the Company to retain our competitive advantage. The Board has adopted the Board Diversity Policy to recognize the benefits of a diverse Board and to further enhance the quality of participation and performance.

i. Familiarization Program for Independent Directors

The Company has in place a Familiarization Program for Independent Directors to provide insights into the Company to enable the Independent Directors to understand its business in depth and contribute significantly to the Company's success. The Company has devised and adopted a policy on Familiarization Program for Independent Directors and has uploaded the same on the Company's website 'www.maproindustries.com'.

j. Performance Evaluation Criteria for Independent Directors

The Company has devised a performance evaluation framework and policy, which sets a mechanism for the evaluation of the Independent Directors. Performance evaluation of the Independent Directors was carried out through an evaluation program in terms of the aforesaid performance evaluation framework and policy.

k. Unclaimed Suspense Account

No unclaimed suspense account is there in the Company.

l. Mandatory Requirements

The Company is in compliance with all the mandatory requirements stipulated under Listing Regulations, as amended from time to time. The adoption of non-mandatory requirements is provided in this Report.

X. COMPLIANCE WITH MANDATORY REQUIREMENTS

As per Clause 13 of Part C of Schedule V to the Listing Regulations, the Company has made disclosures of the compliance with corporate governance requirements specified in Regulation 17 to 27 and Clauses (b) to (i) of Sub-regulation (2) of Regulation 46 on the website of the Company – 'www.maproindustries.com'.

XI. NON-MANDATORY REQUIREMENTS

Shareholders' Rights

The half-yearly financial results are published in the newspapers as mentioned above and also they are displayed under the Investor Relations section on the Company's website 'www.maproindustries.com'. Therefore, the results were not separately circulated to all shareholders.

By order of the Board of Directors

	Sd/-	**Sd/-**
Place: Mumbai	**Umesh Kumar Kanodia**	**Atul Kumar Sultania**
Date: December 7, 2020	**Managing Director**	**Director**
	(DIN: 00577231)	**(DIN: 00632710)**

MAPRO INDUSTRIES LIMITED

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of Mapro Industries Limited

We have examined the compliance of conditions of Corporate Governance by Mapro Industries Limited ("the Company") for the year ended on 31st March 2020, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in regulation 15(2) of the Listing Regulations for the period 1st April 2019 to 31st March 2020.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement/ Listing Regulations, as applicable.

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

For Pradeep Kumar Gupta.
Membership No. 048979
Chartered Accountants

Sd/-
[Pradeep Kumar Gupta]
Proprietor
ICAI Membership No. 048979

Place: Mumbai
Date: December 7, 2020

Declaration by the Managing Director under Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding compliance with Code of Conduct

In accordance with Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2019.

For Mapro Industries Limited

Sd/-
Umesh Kumar Kanodia
Managing Director
(DIN: 00577231)

Place: Mumbai
Date: December 7, 2020

Annexure C to the Directors' Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st Day of March, 2020
[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,
MAPRO INDUSTRIES LIMITED
(CIN - L70101MH1973PLC020670)
505, Corporate Corner, Sunder Nagar,
Malad West,
Mumbai- 400064

1. I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Mapro Industries Limited** (hereinafter referred as '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.

2. Based on my verification of the Company's 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 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 31 March 2020 ('Audit Period') 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.

3. I further report that compliance with applicable laws is the responsibility of the Company and my report constitutes an independent opinion. My report is neither an assurance for future viability of the Company nor a confirmation of efficient management by the Company.

4. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March, 2020 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;
II. The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
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 – (Not applicable to the Company during the Audit Period);
V. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 :-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (SEBI (ICDR) 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 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014 – **(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);**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 (herewith referred as Listing Regulations) – Notified with effect from December 1, 2015

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

   (i) Secretarial Standards issued by The Institute of Company Secretaries of India – Notified with effect from July 1, 2015.

   (ii) The Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed read with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

6. 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.

7. I further report that:

   a. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

   b. 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.

c. Majority decision is carried through, while the dissenting members' views are captured, as and when required and are recorded as part of the minutes. Decisions of the Board Meetings were taken unanimously.

8. 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 as also represented by the management.

9. I further report that during the audit period no events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines etc.

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

SD/-
(Kalpana Tekriwal)
Practicing Company Secretary

ACS – 59722/ CP No. - 22484

Place: Kolkata
Dated: 23.12.2020

Encl: Annexure- A forming an integral part of this report.

MAPRO INDUSTRIES LIMITED

'ANNEXURE A'

To
The Members,
MAPRO INDUSTRIES LIMITED
(CIN - L70101MH1973PLC020670)
505, Corporate Corner, Sunder Nagar,
Malad West,
Mumbai- 400064

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 were 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 processes and practices, I followed provide a reasonable basis for 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, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is 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.

SD/-
(Kalpana Tekriwal)
Practicing Company Secretary

ACS – 59722/ CP No. - 22484

Place: Kolkata
Dated: 23.12.2020

Annexure D to the Directors' Report

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED

Sr. No.	Requirement under Rule 5(1)	Details
(i)	Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2019-20	• Umesh Kumar Kanodia, Managing Director: 1.38
(ii)	Percentage increase in remuneration of each Executive Director, Chief Financial Officer, Chief Executive Officer and Company Secretary (Salary of 2018-19 v/s Salary of 2019-20).	% increase: Executive Director – 0.00% Company Secretary – 20.00%
(iii)	Percentage increase in the median remuneration of employees in the financial year (2018-19 v/s 2019-20).	NIL
(iv)	Number of Permanent Employees as on March 31, 2020 on the rolls of Company.	3
(v)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average percentage increase in managerial remuneration: Nil Average percentage increase in non-managerial remuneration: 20.00%
(vi)	Key parameters for any variable component of remuneration availed by the Directors.	There is no variable component in the remuneration of the Key Managerial Personnel
(vii)	Affirmation that the remuneration is as per the remuneration policy of the Company.	Remuneration is as per the Nomination and Remuneration Policy of the Company.

By order of the Board of Directors

Sd/-
Umesh Kumar Kanodia
Managing Director
(DIN: 00577231)

Sd/-
Atul Kumar Sultania
Director
(DIN: 00632710)

Place: Mumbai
Date: December 7, 2020

Annexure D to the Directors' Report

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AS AMENDED

It is hereby affirmed that:

(i) No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);

(ii) No employee was in receipt of remuneration for any part of the year at a rate which in aggregate was more than Rs. 8.5 Lakhs per month (if employed for a part of the financial year);

(iii) No employee was in receipt of remuneration in excess of that drawn by the Managing Director or Whole-time Director or Manager nor holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

Top Ten Employees in terms of Remuneration drawn for F.Y. 2019-20:

Sr. No.	Name	Designation	Remuneration (in Rs. / year)	Date of Commencement of Employment	Qualification and Experience of the Employee	Last Employment held before joining this company	% of equity shares shares held	Whether relative relative of any Director/ Manager
1.	Umesh Kumar Kanodia (Age: 63 Yrs)	Managing Director	6,00,000	28/02/2013	B.COM (H)	-	190000	NO
2.	Nidhi Rateria (Age:32 Yrs)	Company Secretary	3,75,000	20/06/2016	CS	M/S. Potential Infra Projects Limited	NIL	NO
3.	Amol Burte (Age: 33 Yrs)	CFO	3,45,000	14/08/2015	B.COM (H)	-	NIL	NO

By order of the Board of Directors

Place: Mumbai
Date: December 7, 2020

Sd/-
Umesh Kumar Kanodia
Managing Director
(DIN: 00577231)

Sd/-
Atul Kumar Sultania
Director
(DIN: 00632710)

MAPRO INDUSTRIES LIMITED

MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2020.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

Management Discussion and Analysis (MDA) is structured as follows:

- Economic Overview
- Construction Industry Overview
- Business Overview
- Business Outlook
- Significant developments subsequent to the last financial year
- Opportunities and Threat
- Discussion on Financial Performance with respect to Operational Performance
- Risks and Concerns
- Internal Control Systems and adequacy
- Material Development in Human Resources
- Cautionary Statements

ECONOMIC OVERVIEW

Infrastructure and Construction Industries in any country plays a vital role for the economy's growth and development. The Indian economy is getting bigger and better with every passing year and needless to say, Infrastructure will contribute significantly to the country's overall development. Nearly all the segment of infrastructure and Construction Industries sectors will provide excellent opportunities for investments, with roads, railways, ports, power and airports being the major attractions.

CONSTRUCTION INDUSTRY OVERVIEW:

The Construction Industry in India is the one of the largest economic activity after agriculture and provides employment to large amount of people. Broadly, construction can be classified into two segments – infrastructure and real estate. The infrastructure segment involves construction projects in different sectors like roads, rails, ports, irrigation, power, etc. Investment in the infrastructure sector plays a crucial role in the growth of the economy of the country. Development of infrastructure in the country mainly depends upon the spending by Government of India in various sub-segments of infrastructure and Real Estate is also based on the Investments in Infrastructure Sector.

BUSINESS OVERVIEW

We are currently engaged in construction activities. Our operation includes all aspects of real estate development, from the identification and acquisition of land the planning, execution and marketing of our projects and the maintenance and management of our completed developments. The aforementioned services are currently provided by us through our third party vendor contactors to whom we subcontract construction and other execution work related to projects. Our company has witnessed growth in number of projects being undertaken and also in revenues of our company. We are working continuously to strengthen our infrastructure, enhance our presence and building the capabilities to execute end to end projects on our own. During the current financial, the Company has entered into trading of Iron and Steel and Cement.

BUSINESS OUTLOOK

Outlook remains stable for the current year. The company is looking at other avenues for business growth.

MAPRO INDUSTRIES LIMITED

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

After the date of last financial year, i.e. March 31, 2020, the Directors of our Company confirm that, there have not been any significant material developments.

Key factors affecting the Results of Operations

Our Company's future results of operations could be affected potentially by the following factors:

- **Political condition:** In case of political instability, government could change the spending pattern on infrastructure. This change in policy framework can affect our business.
- **Stringent condition of our contract:** Most of our contracts are time bound as well as put a condition of meeting the minimum standard requirement of such construction. Contract may stipulate penalty condition for non-closure of our project in time. This non completion of project in time could affect our financials. We are subject to blacklisting by the authority for non-full-filing our commitment.
- **Our ability to attract and retain skilled and technical staff:** Skilled and Technical Staffs are required by us for all our projects. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skilled and technical manpower.
- **Effect of Inflation:** We are affected by inflation as it has an impact on the operating cost, staff costs etc. In line with changing inflation rates, we rework our margins so as to absorb the inflationary impact.

OPPORTUNITIES AND THREATS

The performance of capital market in India has a direct correlation with the prospect of economic growth and political stability. Though the growth projections for FY 2019-20 appear reasonable, there are certain downside risks such as pace and shape of global recovery, effect of withdrawal of fiscal stimulus and hardening of commodity prices. Our business performance may also be impacted by increased competition from local and global players operating in India, regulatory changes and attrition of employees. With growing presence of players offering advisory service coupled with provision of funds for the clients' needs, we would face competition of unequal proportion.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The details of the financial performance are appearing in the financial statements separately. The highlights of the same are also mentioned in the Directors Report.

RISKS AND CONCERNS

This section contains forward – looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these statements. As the industrial and economic growth of the country is showing steady improvement, there is no perceived risk and concern in this area of business and there is an ample scope for growth in India itself. Forward looking statements are based on certain assumptions and expectations of the future events that are subject to risks and uncertainties. Actual future results and trend may differ materially from historical results, depending on variety of factors. Their risk and concerns faced by the Company are similar to those faced by any growing organization in today dynamic industrial and economic scenario.

INTERNAL CONTROLS SYSTEM & ADEQUACY

Management has put in place effective Internal Control System to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Key Elements of the Internal Control Systems are as follows:

(i) Existence of Authority Manuals and periodical updating of the same for all functions.

(ii) Existence of clearly defined organizational structure and authority.

(iii) Existence of corporate policies for Financial Reporting and Accounting.

(iv) Existence of Management Information System updated from time to time as may be required.

(v) Existence of Annual Budgets and Long Term Business Plans.

(vi) Existence of Internal Audit System

MATERIAL DEVELOPMENT IN HUMAN RESOURCES

The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements. The Company provided excellent working environment so that the individual staff can reach his/her full potential. The Company aims in talent management with particular focus on grooming, learning and development and employee engagement has been the key focus areas in the Company's objectives.

CAUTIONARY STATEMENT

Certain statements under "Management Discussion & Analysis" describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statement within the meaning of applicable securities laws and regulations. Although the expectations are based on reasonable assumptions, the actual results could materially differ from those expressed or implied, since the Company's operations are influenced by many external and internal factors beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

By order of the Board of Directors

	Sd/-	**Sd/-**
Place: Mumbai	**Umesh Kumar Kanodia**	**Atul Kumar Sultania**
Date: December 7, 2020	**Managing Director**	**Director**
	(DIN: 00577231)	**(DIN: 00632710)**

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors of Mapro Industries Limited

Opinion

We have audited the accompanying Audited Standalone Financial Results of **Mapro Industries Limited** for the quarter ended **31st March, 2020** and the year to date results for the period **1st April 2019 to 31st March, 2020** attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter year ended 31st March, 2020 as well as the year to date results for the period from 1st April, 2019 to 31st March,2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities For The Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income/loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 results that give a

true and fair view and are free from material misstatement, whether due to fraud or error.\

In preparing the standalone financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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 results, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

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

- Conclude on the appropriateness of the Board of Directors' 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 financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other matters

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year.

For Pradeep Gupta
Chartered Accountants

Sd/-
Pradeep Gupta
Proprietor
Membership No-048979
UDIN-20048979AAAABB2265

Date: August 05, 2020
Place: Mumbai

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2020, we report that:

(i) The company does not possess any Fixed Assets during the year, therefore provisions of Clause 3(i)(a) to 3(i)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable.

(ii) The company does not possess any Inventory during the year, therefore provisions of Clause 3(ii) of the Companies (Auditor's Report) Order, 2016 are not applicable.

(iii) According to the information and explanations given to us, during the year the Company has not granted any unsecured loans to any party covered in the register maintained under section 189 of the Companies Act, 2013. Hence, Para (a), (b) and Para (c) are not applicable.

(iv) According to the information and explanations given to us, the Company has not complied with provision of section 185 and 186 of Act, with respect to the loan and investment made. We observed that company has given loans and advances during the audit period for which company has not obtained the board resolution for the same, hence not complied with the Companies Act, 2013.

(v) The Company has not accepted any deposits from the public.

(vi)In our opinion and according to information and explanations given to us maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income

Tax, Cess, Custom Duty, Goods & Service Tax and other material statutory dues with the appropriate authorities.

(b) According to the information & explanations given to us and books and records examined by us there are no undisputed amount payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Cess, Custom Duty, Goods & Service Tax and other material statutory dues outstanding as at 31st March 2019, for a period exceeding six months from the date they become payable.

(viii) The company has no dues to any bank, financial institution or debenture holders, therefore the provisions of Clause 3(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(ix) The company has not raised any moneys by way of public issue, follow on offer and term loans; therefore the provisions of Clause 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(x) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

(xi) According to the information and explanations given to us the managerial remuneration has been paid during the period under the prescribed limit in compliance with section 197 read with schedule 5 of the Companies' Act 2013.

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

(xiii) According to the information and explanations given to us and based on our examination of the record of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.

(xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, therefore the provisions of Clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

(xv) According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Pradeep Gupta
Chartered Accountants

Sd/-
Pradeep Gupta
Proprietor
Membership No-048979
UDIN-20048979AAAABB2265

Date: August 05, 2020
Place: Mumbai

ANNEXURE "B" TO THE AUDITORS' REPORT

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 **Mapro Industries Limited** ('the Company') as of 31st March 2020 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. 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 Companies Act, 2013, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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, 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 31st March 2019, based on 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 Pradeep Gupta
Chartered Accountants

Sd/-
Pradeep Gupta
Proprietor
Membership No-048979
UDIN-20048979AAAABB2265

Date: August 05, 2020
Place: Mumbai

MAPRO INDUSTRIES LIMITED

BALANCE SHEET AS AT 31st March 2020

Particulars	Note No	As at 31st March 2020	As at 31st March 2019
I) ASSETS			
1) NON-CURRENT ASSETS			
a) Investment	3	1,55,45,586	61,70,692
b) Financial assets			
(i) Loans & Advances	4	12,73,88,216	8,81,99,154
b) Deffered Tax Asset (Net)		8,33,982	6,65,862
(A)		**14,37,67,784**	**9,50,35,708**
2) CURRENT ASSETS			
a) Financial assets			
(i) Trade Receivables	5	13,62,969	10,58,584
(ii) Loans & Advances	4	11,19,10,000	16,46,94,341
(iii) Cash & Cash Equivalents	6	14,50,766	22,60,734
a) Other Current Assets	7	15,68,489	7,22,821
(B)		**11,62,92,224**	**16,87,36,481**
TOTAL ASSETS (A)+(B)		**26,00,60,008**	**26,37,72,189**
II) EQUITY AND LIABILITIES			
1) EQUITY			
a) Equity Share Capital	8	8,38,89,250	8,38,89,250
b) Other Equity	9	17,49,91,868	17,54,70,364
TOTAL EQUITY (C)		**25,88,81,118**	**25,93,59,614**
LIABILITIES			
2) CURRENT LIABILITIES			
a) Financial Liabilities			
(i) Trade Payables	10	5,26,290	43,73,756
(i) Other Current Financial Liability	11	-	-
b) Other Current Liabilities	12	6,52,600	38,819
c) Short Term Provisions	13	-	-
(D)		**11,78,890**	**44,12,575**
TOTAL EQUITY AND LIABILITIES (C)+(D)		**26,00,60,008**	**26,37,72,189**
		-	-
Significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.
For Pradeepkumar Gupta
Chartered Accountants
SD/-
Pradeepkumar Gupta
Proprietor
Membership No. 048979
UDIN-20048979AAAABB2265

Place : Mumbai
Date : 5th August, 2020

For and on behalf of the Board of Directors
Sd/-
Atul Kumar Sultania
Director
[DIN No. - 00632710]
Sd/-
Umesh Kanodia
Managing Director
[DIN No. - 00577231]
Sd/-
Arvind Amol Burte
CFO

MAPRO INDUSTRIES LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2020

	Particulars	Note No	31st March 2020 ₹	31st March 2019 ₹
I)	**INCOME**			
	Revenue from operations		-	-
	Other income	14	86,44,163	72,35,107
	Total income (I)		**86,44,163**	**72,35,107**
II)	**EXPENSES**			
	Employee benefits expenses	15	29,66,500	18,66,000
	Finance costs	16	5,10,036	3,508
	Other expenses	17	58,14,243	1,10,12,293
	Total expenses (II)		**92,90,779**	**1,28,81,801**
III)	**Profit/(loss) before tax (I)-(II)**		(6,46,615.83)	(56,46,694)
IV)	**Tax Expense**			
	(1) Current Tax		-	-
	(2) Deferred Tax		(1,68,120)	-
	(3) Earlier Year Income Tax Adjustment		-	-
			(1,68,120)	**-**
V)	**Profit /(Loss) for the year (III)-(IV)**		**(4,78,496)**	**(56,46,694)**
VI)	**Other Comprehensive Income**			
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
	Re-Measurement gains/(losses) on defined benefit plans		-	-
	Income tax effect		-	-
	Other Comprehensive Income, net of tax		-	-
VII)	**Total Comprehensive Income for the year (V)+(VI)**		**(4,78,496)**	**(56,46,694)**
	Earnings per share:			
	(1) Basic		-0.06	-0.67
	(2) Diluted		-0.06	-0.67
	See accompanying notes forming part of the financial statements	2		

The accompanying notes are an integral part of the financial statements.

For and on behalf of the Board of Directors

In terms of our report attached.

For Pradeepkumar Gupta
Chartered Accountants
SD/-
Pradeepkumar Gupta
Proprietor
Membership No. 048979
UDIN-20048979AAAABB2265

Place : Mumbai
Date : 5th August, 2020

For and on behalf of the Board of Directo
Sd/-
Atul Kumar Sultania
Director
[DIN No. - 00632710]
Sd/-
Umesh Kanodia
Managing Director
[DIN No. - 00577231]
Sd/-
Arvind Amol
CFO

MAPRO INDUSTRIES LIMITED

Cash Flow Statement For the year ended 31st March, 2020

Particulars	For the year ended 31-Mar-20		For the year ended 31-Mar-19	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		(6,46,616)		(56,46,694)
Adjustments for:				
Depreciation and amortisation	-		-	
Finance Cost	5,10,036		3,508	
Interest	-	5,10,036	-	3,508
Operating profit / (loss) before working capital changes		(1,36,580)		(56,43,186)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Trade receivables	(3,04,385)		(9,60,093)	
Long-term loans and advances	(3,91,89,062)		(1,10,18,688)	
Short-term loans and advances	5,27,84,341	1,32,90,894	1,58,46,635	38,67,854
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(38,47,466)		(3,34,935)	
Other current liabilities	6,13,781		(286)	
Short-term provisions	-	(32,33,685)	-	(3,35,221)
Cash generated from operations		99,20,630		(21,10,553)
Net income tax (paid) / refunds		(8,45,668)		29,28,883
Net cash flow from / (used in) operating activities (A)		**90,74,962**		**8,18,330**
B. Cash flow from investing activities				
Capital expenditure on tangible fixed assets, incl.capital advances		-		-
Capital expenditure on intangible fixed assets, incl.capital advances		-		-
Purchase of long-term investments				
- Others		(93,74,894)		(30,00,000)
Loans Given		-		-
Interest received		-		-
Net cash flow from / (used in) investing activities (B)		**(93,74,894)**		**(30,00,000)**
C. Cash flow from financing activities				
Proceeds from issue of Equity Shares (Incl. Premium)		-		-
Finance cost		(5,10,036)		(3,508)
Repayment of Short Term Borrowings		-		-
Net cash flow from / (used in) financing activities (C)		**(5,10,036)**		**(3,508)**
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		**(8,09,968)**		**(21,85,178)**
Cash and cash equivalents at the beginning of the year		22,60,734		44,45,912
Cash and cash equivalents at the end of the year		**14,50,766**		**22,60,734**

In terms of our report attached.

For and on behalf of the Board of Directors

For Pradeepkumar Gupta
Chartered Accountants
SD/-
Pradeepkumar Gupta
Proprietor
Membership No. 048979
UDIN-20048979AAAABB2265

Place : Mumbai
Date : 5th August, 2020

For and on behalf of the Board of Directo
Sd/-
Atul Kumar Sultania
Director
[DIN No. - 00632710]
Sd/-
Umesh Kanodia
Managing Director
[DIN No. - 00577231]
Sd/-
Arvind Amol Burte
CFO

MAPRO INDUSTRIES LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st March 2020

A) Equity Share Capital	No.	(`)
Equity Shares of Rs.10 each issued, subscribed and fully paid		
At 31st March, 2019	83,88,925	8,38,89,250
At 31st March, 2020	83,88,925	8,38,89,250

B) Other Equity						(`)
Particulars	Reserves and Surplus				Items of OCI	Total
	Capital Reserve	Capital Redemption Reserve	Securities Premium Account	Retained Earning	Remeasurement gains / (losses) on defined benefit plans	
As at 1st April, 2018	85,50,832	6,00,000	19,08,03,938	(1,88,37,712)	-	18,11,17,058
Profit for the year	-	-	-	(56,46,694)	-	-56,46,694
Other comprehensive income	-	-	-		-	-
As at 31st March 2019	**85,50,832**	**6,00,000**	**19,08,03,938**	**(2,44,84,406)**	**-**	17,54,70,364
Opening	85,50,832	6,00,000	19,08,03,938	(2,44,84,406)	-	17,54,70,364
Profit / (Loss) for the year	-	-	-	(4,78,496)	-	(4,78,496)
Other comprehensive income	-	-	-		-	-
As at 31st March 2020	**85,50,832**	**6,00,000**	**19,08,03,938**	**(2,49,62,902)**	**-**	**17,49,91,868**

In terms of our report attached.

For Pradeepkumar Gupta
Chartered Accountants
SD/-
Pradeepkumar Gupta
Proprietor
Membership No. 048979
UDIN-20048979AAAABB2265

Place : Mumbai
Date : 5th August, 2020

For and on behalf of the Board of Director

Sd/-
Atul Kumar Sultania
Director
[DIN No. - 00632710]

Sd/-
Umesh Kanodia
Managing Director
[DIN No. - 00577231]

Sd/-
Arvind Amol Burte
CFO

MAPRO INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 3 : Investment

Particulars	31st March 2020 ₹	31st March 2019 ₹
Unquoted, fully paid up Equity Shares of :-		
Mindtrack Ventures Pvt. Ltd.	30,32,872	30,32,872
- 5,000 Eq Shares (P.Y. 5,000) of FV Rs. 1/- each		
Raga Tradecon Pvt. Ltd.	1,37,820	1,37,820
- 3,000 Eq Shares (P.Y. 3,000) of FV Rs. 10/- each		
Shakti Share Shoppe Pvt Ltd	30,00,000	30,00,000
- 3,000 Eq Shares (P.Y. 3,000) of FV Rs. 10/- each		
Quoted, fully paid up Equity Shares of :-		
Intrasoft Tel	2,99,117	0
Nippon India	87,87,579	0
Suven Life	2,88,197	0
	1,55,45,586	**61,70,692**

Note 4 : Loans & Advances

Particulars	31st March 2020 ₹	31st March 2019 ₹
Non Current		
(i) Loans		
Unsecured, considered good (as per Schedule)	12,72,58,041	8,80,68,979.00
(ii) Advances to Related Parties		
Unsecured, considered good		
Mapro Gases Ltd.	1,30,175	1,30,175.00
Non Current Loans and Advances	**12,73,88,216**	**8,81,99,154.00**
Current		
Advances - Unsecured - Considered good		
(i) Trade Advances	11,18,00,000	14,49,00,000.00
(ii) Other Advances	1,10,000	1,97,94,341.00
Current Loans and Advances	**11,19,10,000**	**16,46,94,341.00**
	23,92,98,216	**25,28,93,495.00**

Note 5 : Trade receivables

Particulars	31st March 2020 ₹	31st March 2019 ₹
Unsecured, considered good		
Overdue for a period exceeding six months		
Other Trade Receivables	13,62,969	10,58,584.20
	13,62,969	**10,58,584**

MAPRO INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 6 : Cash and cash equivalents

Particulars	31st March 2020 `	31st March 2019 `
(a) Cash on hand	9,12,889	1,41,326
(As certified by the management)		
(b) Cheque in Hand (SSB A/c - Vibgyor School)	-	-
(c) Balances with banks		
In current accounts	5,37,877	21,19,408
	14,50,766	**22,60,734**

Note 7 : Other Current Asset

Particulars	31st March 2020 `	31st March 2019 `
Balances with government authorities		
- Income Tax Payments	15,68,489	7,22,821
	15,68,489	**7,22,821**

Note 9 : Other Equity

Particulars	31st March 2020 `	31st March 2019 `
(a) Capital Reserve Account	85,50,832	85,50,832
	85,50,832	**85,50,832**
(b) Capital Redemption Reserve	6,00,000	6,00,000
	6,00,000	**6,00,000**
(c) Securities Premium Account	19,08,03,938	19,08,03,938
	19,08,03,938	**19,08,03,938**
(d) Retained Earnings		
Opening Balance	(2,44,84,406)	(1,88,37,712)
Add/(Less) : Profit/(Loss) for the year	(4,78,496)	(56,46,694)
Closing Balance	**(2,49,62,902)**	**(2,44,84,406)**
(e) OCI Reserve		
Opening balance	-	-
Other Comprehensive Income for the year	-	-
Closing Balance	-	-
	17,49,91,868	**17,54,70,364**

MAPRO INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 10 : Trade payables

Particulars	31st March 2020 `	31st March 2019 `
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,26,290	43,73,756
	5,26,290	**43,73,756**

Note 11 : Other Current Financial Liabilities

Particulars	31st March 2020 `	31st March 2019 `
Unsecured, conisdered good		
Advances		
From Bodies Corporates	-	-
From Others	-	-
	-	-

Note 12 : Other Current Liabilities

Particulars	31st March 2020 `	31st March 2019 `
Unclaimed Refund of Share Applicantion not yet repaid	2,250	2,250
Statutory Remittances	75,350	36,569
Salary Payable	5,75,000	0
	6,52,600	**38,819**

Note 13 : Provisions

Particulars	31st March 2020 `	31st March 2019 `
Current		
Provision for Income Tax	-	-
	-	-

MAPRO INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 8 : Equity Share Capital

Particulars	31st March 2020		31st March 2019	
	Number of shares		Number of shares	
Authorized share capital				
Equity shares of Rs. 10/- each with voting rights	87,50,000	8,75,00,000	87,50,000	8,75,00,000
Preference shares of Rs. 100/- each with voting rights	25,000	25,00,000	25,000	25,00,000
	87,75,000	9,00,00,000	87,75,000	9,00,00,000
Issued, subscribed and fully paid-up				
Equity shares of Rs. 10/- each with voting rights	8,38,89,250	8,38,89,250	83,88,925	8,38,89,250
	8,38,89,250	8,38,89,250	83,88,925	8,38,89,250

There is no change in the number of shares in current year and corresponding previous year.

a) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

b) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	31st March 2020		31st March 2019	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Equity shares of Rs.10 each fully paid				
Sandeep Gupta	21,85,430	26.05	21,85,430	26.05
Nitin Kumar Didwania	5,79,000	6.90	5,79,000	6.90

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

MAPRO INDUSTRIES LIMITED

Notes forming part of the financial statements

Note 14 : Other income

Particulars	31st March 2020 ₹	31st March 2019 ₹
Interest on Loans	86,44,163	72,35,107
Interest on Income Tax Refund	-	
	86,44,163	**72,35,107**

Note 15 : Employee benefits expense

Particulars	31st March 2020 ₹	31st March 2019 ₹
Salaries & Wages	23,66,500	13,66,000
Director's Remuneration	6,00,000	5,00,000
	29,66,500	**18,66,000**

Note 16 : Finance costs

Particulars	31st March 2020 ₹	31st March 2019 ₹
Interest on Delayed Payment of Statutory Dues	31,540	3,508
Interest on Delayed Payment to Others	4,78,496	-
	5,10,036	**3,508**

Note 17 : Other Expenses

Particulars	31st March 2020 ₹	31st March 2019 ₹
Loss on sale of shares	18,77,017	7,07,299
Loss on Derivatives	14,87,750	84,80,486
Rent & Maintenance	1,80,000	1,80,000
Repairs and Maintenance - Others	38,477	42,040
Telehone & Communication	30,000	32,125
Electricity Expenses	26,850	93,720
Listing Fees	3,54,000	-
Depository Charges	50,003	71,360
Share Transfer Expenses	66,080	76,700
Bank Charges	-	24,057
Filing Fees	10,100	6,100
Travelling & Conveyance	1,40,482	3,01,212
Printing & Stationery	98,592	1,07,402
General Expenses	6,37,685	5,28,525
Accounting Charges	1,00,000	1,00,000
Donation	-	25,000
Legal and Professional fees	5,22,000	-
Payments to auditors		
- As Statutory Audit Fees	1,00,000	1,50,000
- For Limited Review	47,200	26,550
Advertisement & Publicity	48,007	59,650
Sundry Balances w/off	-	68
	58,14,243	**1,10,12,293**

MAPRO INDUSTRIES LTD.

Notes forming part of the Financial Statements

1. Corporate information

Mapro Industries Limited ("the Company") is a public Company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. Its shares are listed on Bombay Stock Exchange (BSE) in India but the said company is suspended from Bombay Stock Exchange in India with effect from 27th August, 2015. The Company is primarily engaged in the business of execution of civil construction contracts through sub-contracting. But from this year the company has generated its revenue from share trading and investment activity, which is not in relation to the main object of the company, without passing special resolution in the general meeting. Since the company has started dealing in shares and securities and speculation business it is required to take the NBFC license as per the RBI regulations for which company has not complied with the same.

We observed that company has given loans and advances during the audit period for which company has not obtained the board resolution for the same, hence not complied with the Companies Act, 2013.

2. Basis of preparation

2.1 Statement of compliance / Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards)Amendment Rules, 2016. For all period upto and including the year ended 31st March 2017, the Company prepared its financial statements in accordance with the requirements of Indian GAAP, i.e. comply with Accounting Standards specified under Section133 of the Companies Act, 2013, read with applicable rules and the relevant provisions of the Companies Act, 2013.The financial statements for the year ended 31st March 2018 was the Company's first financial statements under Ind AS and the same are prepared in accordance with Ind AS 101 on 'First-time adoption of Indian Accounting Standards'. These financial statements for the year ended 31st March 2020 are prepared in accordance with Ind AS. The company has advanced loan to other companies which is not in the ordinary course of business.

2.2 Basis of Measurement

The financial Statements have been prepared on historical cost basis, except for the following:

- Financial assets and liabilities that is measured at Fair value/Amortised cost.

2.3 Functional and Presentation Currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded off to the nearest Rupees, unless otherwise indicated.

2.4 Use of Estimates and Judgements

The Preparation of Financial Statements require judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities including contingent liabilities on the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognised in the period prospectively in which the results are known/ materialised.

2.5 Taxation

Current Tax

Provision for current tax is recognised in accordance with the provisions of the Income tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Tax

Deferred tax liability or asset is recognised for timing differences between the profits or losses offered for income taxes and profits / losses as per the financial statements. Deferred tax assets and liabilities and the corresponding deferred tax credit or charge are measured using the tax rates and tax laws that have been enacted or substantively enacted as at the balance sheet date.

Deferred tax asset is recognised only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax asset is recognised only if there is a virtual certainty of realization of such asset. Deferred tax asset is reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain to be realized.

2.6 Earnings per share (EPS)

Basic EPS is computed by dividing the net profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti-dilutive.

2.7 Provisions and Contingencies

Provisions are recognised when the Company has a present obligation as a result of past event, it is more likely than not that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

2.8 Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

2.9 Depreciation

Depreciation on Fixed Assets is provided on straight line method in accordance with Section 123 of the Companies Act, 2013, at the rates specified in Schedule II to the Companies Act, 2013.

2.10 Inventories

Items of Inventories are valued at cost or net realizable value whichever is lower; after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present condition.

2.11 Revenue Recognition

The Company follows mercantile system of accounting. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Revenues & expenditures are recognized on accrual basis; except in case of payment of bonus and gratuity, where it is accounted on actual payment basis.

2.12 Deemed cost for Property, Plant and Equipment, Investment Property, and Intangible Asset

The Company has elected to continue to value the Land at the historical cost as of the transition date in accordance with Ind AS 16.

2.10 Investments

The Company has elected to measure the Investments at Fair Value through Profit & Loss.

2.11 Critical Accounting Judgments and key sources of Estimation Uncertainty

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies, reported amounts of assets, liabilities, income and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

3 Related Party Transactions

3.1 List of Related Party and their relationship

Description of relationship	Names of related parties
Enterprises under common control	Nil
Joint Ventures & Associates	Mapro Gases Ltd.
	Mapro Ventures Ltd.
Key Management Personnel (KMP)	Umesh Kumar Kanodia
	Atul Kumar Sultania
	Sarita Kumari Gupta
	Santosh Lama
	Sambhu Kumar Agarwal
Relatives of KMP	Nil
Company in which KMP / Relatives of KMP can exercise significant influence	Nil

Related parties have been identified by the management.

3.2 Details of Related Party Transactions

Amount (`)

Particulars of Related Party	Nature of Transactions	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Directors			
- Umesh Kumar Kanodia	Director's Remuneration	600,000	600,000

3.3 Balances receivables/(payable) as at the end of the year

Particulars of Related Party	As at 31st March, 2020	As at 31st March, 2019
Receivable		
- Associates	NIL	130,175
- Umesh Kumar Kanodia	Nil	3,090
Payable	Nil	Nil

Terms and Conditions of transactions with Related Parties

The transactions with Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occures in cash for the year ended 31st March, 2020, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

4 Earnings Per Share

Amount (`)

Particulars	**As at 31st March 2020**	**As at 31st March 2019**
Profit/(Loss) for the year	(646,616)	(5,673,694)
Weighted average number of Equity shares	8,388,925	8,388,925
Earning per share basis- and diluted (Rs)	(0.06)	(0.68)
(Face Value of Rs10/- per share)		

5 Auditors' Remuneration

Particulars	**31 March 2020**	**31 March 2019**
Audit Fees *	100,000	150,000
Other Consultancy*	-	-
Total	100,000	150,000
* *Excluding GST/Service Tax*		

6 Dues to micro and small enterprises

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

7 Segment Reporting

At present the company has only one activity hence segment reporting is not applicable.

8 Trade Receivable/Trade Payable/Loans and Advances

Trade Payable, Trade Receivable, Loans, Advances, deposit, other current liabilities and other current assets are subject to confirmation, reconciliation and consequent adjustment as to its recoverability and payment obligation, effect thereof shall be recognised in the year of such confirmation /reconciliation.

9 Disclosures pursuant to the Accounting Standard-15 Employee benefit

Employee Benefit of short term nature is recognised as expenses as and when accrued. Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

10 No commission has been paid to the directors and only the remuneration by way of salary has been paid to the directors. But the company has not passed the board resolution for the same as per section 196, 197 and Schedule V of the Companies Act, 2013, the details for which is as under:

Particulars	**F.Y.2019-20**	**F.Y.2018-19**
Salary to Director : Umesh Kumar Kanodia	600,000	500,000
Total	**600,000**	**500,000**

11 In the opinion of directors provisions for all known liabilities have been made in the accounts.

12 Previous Year Comparatives

Previous year's figures have been regrouped where necessary to conform to this year's classification.

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ADDITIONAL NOTES TO FINANCIAL STATEMENTS

Note 13: Contingent Liabilities and Commitments to the extent not provided for

Amount (`)

	As at 31st March, 2020	As at 31st March, 2019
(a) Contingent Liabilities		
Estimated amount of contracts remaining to be executed on Capital accounts and not provided for	Nil	Nil
(b) Commitments	Nil	Nil
(c) Estimated Liability in respect of appeal by DGCEI before CEGAT	Nil	Nil

Note 14: Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2020	As at 31 March, 2019
	`	`
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the year	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Note 15: Disclosure under Rule 16A of the Companies (Acceptance of Deposits) Rules, 2014

Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
Money received from (No.) directors during the year	Nil	Nil
Balance outstanding at the end of the year	Nil	Nil

Note 16: Disclosure for contributions made to any political party as required by section 182(3) of the Companies Act, 2013

Amount (`)

Name of the Political Party	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	Nil	Nil

Note 17: Disclosure for contribution to national defence fund or any other fund approved by the Central Government for the purpose of national defence, as required by section 183 of the Companies Act, 2013

Amount (`)

Name of the Fund	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
	Nil	Nil

Note 18: Disclosure of Asset cover by listed entities as required by Regulation 54(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The company has not issued any secured listed non-convertible debt securities during the year.

Note 19: Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000 for preferential issue proceeds

Amount (`)

Particulars	31-Mar-2020	31-Mar-2019
	`	`
	Nil	Nil

Note 20: Disclosures required under Guidance Note on Accounting for Derivative Contracts issued by the ICAI

The company is dealing in Derivatives for speculative purposes only. There are no unexpired contracts as at 31-Mar-2020.

Note 21: Earning and Expenditure in Foreign Currency

Amount (`)

Particulars	For the year ended 31 March, 2020	For the year ended 31 March, 2019
	`	`
Expenditure in foreign currency	Nil	Nil
Earnings in foreign exchange	Nil	Nil

Note 22: Financial instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments. The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument.

Quoted prices in an active market (Level 1):

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares, and mutual fund investments.

Valuation techniques with observable inputs (Level 2):

This level of hierarchy includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's over-the-counter (OTC) derivative contracts.

Valuation techniques with significant unobservable inputs (Level 3):

This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

Note 23: Financial Risk Management, Objectives and Policies

A. Capital Management

Risk Management

The Company's objectives when managing capital are to:-

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell asssets to reduce debt. Consistent with others in the industry, the Company monitors capital on the basis of net debt to equity ratio and maturity profile of overall debt portfolio of the Company.

Net debt implies total borrowings of the Company as reduced by Cash and Cash Equivalent and Equity comprises all components attributable to the owners of the Company

B. Financial Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance of the Company, the company has risk management policies as described below :-

A. Credit risk

Credit risk refers to the risk of financial loss arising from default / failure by the counterparty to meet financial obligations as per the terms of contract. The Company is exposed to credit risk for

receivables, cash and cash equivalents and derivative financial instruments. None of the financial instruments of the Company result in material concentration of credit risks.

Customer credit risk is managed by the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and reconciled. Based on historical trend, industry practice and the business environment in which the company operates, an impairment analysis is performed at each reporting date for trade receivables. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets

Credit Risk on cash and cash equivalent, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions who have been assigned high credit rating by international and domestic rating agencies. Credit Risk on Derivative Instruments are generally low as Company enters into the Derivative Contracts with the reputed Banks and Financial Institutions. Investments of surplus funds are made only with approved Financial Institutions/ Counterparty.

B. Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

C. Price risk

i. Commodity Price Risk

Company is affected by the price volatility of certain services used in its operating activities. Due to significant volatility in the price of services, the Company has entered into a pass through arrangement with its customers for increase/decrease in prices of services.

Sensitivity

As the Company has a back to back pass through arrangements for volatility in service prices there is no impact on the profit and loss and equity of the Company.

ii. Other Price Risk

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and bonds. The Company is exposed to price risk arising mainly from investments in equity instruments recognised at FVTOCI

Note 24: First time adoption of Ind AS

For all periods up to and including the year ended 31st March, 2017, the Company had prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). This note explains the principal adjustments made by the Company in restating its financial statements prepared under Previous GAAP for the following:

a) Balance Sheet as at 1st April, 2016 (Transition date);
b) Balance Sheet as at 31st March, 2017;
c) Statement of Profit and Loss for the year ended 31st March, 2017; and
d) Statement of Cash flows for the year ended 31st March, 2017.

Exceptions and Exemptions Applied

IND AS 101 "First-time adoption of Indian Accounting Standards" (hereinafter referred to as Ind AS 101) allows first time adopters certain exemptions from the retrospective application of certain IND AS, effective for April 1, 2016 Opening balance sheet. In preparing these standalone financial statements, the Company has applied the below mentioned optional exemptions and mandatory exceptions.

A**. Ind AS optional exemptions**

Designation of previously recognised financial instruments
Para D19B of Ind AS 101 permits an entity to designate particular investments in equity instruments as at fair value through profit and loss account(FVTPL) based on facts and circumstances at the date of transition to Ind AS (rather at initial recognition). The Company has opted to avail this exemption to designate its Investments in Unquoted Equity Instruments as FVTPL on the date of transition.

B. Ind AS mandatory exemptions

a) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

i. Investment in equity instruments carried at FVTPL or FVOCI
In the financial statements prepared under Previous GAAP, Investments of the Company were measured at cost . Under Ind AS, these investments have been classified as FVTPL on the date of transition. The fair value changes are recognised in the Statement of Profit and Loss.

ii. Impairment of financial assets based on expected credit loss model.

b) Classification and measurement of financial assets

Para B8 - B8C of Ind AS 101 requires an entity to assess classification of financial assets on the basis of facts and circumstances existing as on the date of transition. Further, the standard permits measuremnt of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.
Accordingly, the company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of the financial assets accounted at amortized cost has been done retrospectively.

c) De-recognition of financial assets and liabilities

As per para B2 of Ind AS 101, an entity should apply the derecognition requirements in Ind AS 109, "Financial Instruments", prospectively for transactions occurring on or after the date of transition to Ind AS. However, para B3 gives an option to the entity to apply the derecognition requirements from a date of its choice if the information required to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the initially accounting for those transctions. The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

Note 25: Information On Related Party Transactions As Required By Ind AS-24 - 'Related Party Disclosures' For The Year Ended 31st March, 2020.

31.a: Related Parties

Description of relationship	Names of related parties
Enterprises under common control	Nil
Joint Ventures & Associates	Mapro Gases Ltd.
	Mapro Ventures Ltd.
Key Management Personnel (KMP)	Umesh Kumar Kanodia
	Atul Kumar Sultania
	Sarita Kumari Gupta
	Santosh Lama
	Sambhu Kumar Agarwal
Relatives of KMP	Nil
Company in which KMP / Relatives of KMP can exercise significant influence	Nil

Related parties have been identified by the management.

.31.b: Related Party Transactions

Amount (`)

Particulars of Related Party	Nature of Transactions	For the Year Ended 31st March, 2020	For the Year Ended 31st March, 2019
Directors			
- Umesh Kumar Kanodia	Director's Remuneration	500,000	600,000

31.c: Balances receivables/(payable) as at the end of the year

Particulars of Related Party	As at 31st March, 2020	As at 31st March, 2019
Receivable		
- Associates	130,175	130,175
- Umesh Kumar Kanodia	Nil	3,090
Payable	Nil	Nil

Terms and Conditions of transactions with Related Parties

The transactions with Related Party are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding Balances at the year end are unsecured and settlement occures in cash for the year ended 31st March, 2020, the Company has recorded the receivable relating to amount due from Related Parties net of impairment. This assessment is undertaken each Financial Year through examining the Financial position of the Related Parties and the market in which the Related Party operates.

Note 26: Figures for the previous year
Previous Year's Figures have been rearranged / regrouped wherever necessary to conform to current year's Presentation.

The accompanying notes are an integral part of the financial statements.

In terms of our report attached.
For Pradeepkumar Gupta
Chartered Accountants
SD/-
Pradeepkumar Gupta
Proprietor
Membership No. 048979
UDIN-20048979AAAABB2265

Place : Mumbai
Date : 5th August, 2020

For and on behalf of the Board of Directors
Sd/-
Atul Kumar Sultania
Director
[DIN No. - 00632710]
Sd/-
Umesh Kanodia
Managing Director
[DIN No. - 00577231]
Sd/-
Arvind Amol Burte
CFO

MAPRO INDUSTRIES LIMITED

CIN: L70101MH1973PLC020670

Registered Office: 505, Corporate Corner, 5th Floor, Sunder Nagar, Malad (W), Mumbai – 400 064

Tel No: 91-22-28725764; Email Id: info@maproindustries.com; website: www.maproindustries.com

ATTENDANCE SLIP

(Please fill the attendance slip and hand it over at the entrance of the meeting hall)

Regd. Folio No.**..... DP ID.....

No. of Shares held ..... Client ID .....

Name(s) and address of the shareholder in full .....

.....

I/we hereby record my/our presence at the 48th Annual General meeting of the Company being held on Wednesday, December 30, 2020 at 11.30 a.m at the registered office of the Company at 505, Corporate Corner, 5th Floor, Sunder Nagar, Malad (W), Mumbai – 400 064

Please in: MEMBER /PROXY

_____

Signature of Shareholder /Proxy

**Applicable for investor holding shares in physical form

---------- **TEAR HERE**----------

MAPRO INDUSTRIES LIMITED

CIN: L70101MH1973PLC020670

Registered Office: 505 Corporate Corner, Sunder Nagar, Malad, Mumbai – 400064

Tel No: 91-22-28725764; Email Id: info@maproindustries.com; website: www.maproindustries.com

Form MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Shareholder (s) .....

Registered Address.....

Email Id.....

Folio No. /Client Id.....DP ID.....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name: .....E-mail Id: .....

Address: .....

.....Signature:.....

or failing him

1. Name: .....E-mail Id: .....

Address: .....

.....Signature:.....

or failing him

1. Name: .....E-mail Id: .....

Address: .....

.....Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 48th Annual General meeting of the members of the company, to be held on Wednesday, 30th of December, 2020 at 11.30 a.m at the registered office of the Company at 505, Corporate Corner, Sunder Nagar, Malad, Mumbai – 400064 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the reports of Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Umesh Kumar Kanodia (DIN:00577231), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
3. To appoint Auditors and fix their remuneration.

Signed this..... day of..... 2020

Affix Revenue Stamp

Signature of shareholder .....

Signature of Proxy holder(s).....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

NOTES

BOOK-POST

If undelivered, please return to:

Mapro Industries Limited

505, Corporate Corner, Sunder Nagar,
Malad (W), Mumbai 400 064