# NEWAGE MARKETING LIMITED ANNUAL REPORT 2020-2021

### Newage Marketing Limited

**REGD. OFFICE:** 

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 Tel: 011-28711851

CIN: L51909DL1984PLC018695

## **INDEX**

S. NO.	PARTICULARS	PAGES
1.	CORPORATE	3
	INFORMATION	
2.	NOTICE	4-9
3.	PROXY FORM	10
4.	ATTENDANCE SHEET	11
5.	DIRECTOR REPORT	12-31
6.	SECRETARIAL AUDIT	32-34
	REPORT	
7.	MAP OF PLACE OF AGM	35
8.	FINANCIAL STATEMENT	36-53
	ALONG WITH AUDITOR	
	REPORT	

### Newage Marketing Limited

**REGD. OFFICE:** 

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 Tel: 011-28711851 CIN:L51909DL1984PLC018695

#### CORPORATE INFORMATION

#### **WEBSITE OF THE COMPANY:**

http://www.newagemarketing.in/

#### **LISTED WITH:**

Metropolitan Stock Exchange of India Limited

## REGISTRAR & SHARE TRANSFER AGENT:

Abhipra Capital Limited G.F. 58-59, World Trade Centre, Barakhamba Lane Connaught Place Delhi-110001.

#### **MANAGEMENT & KMP:**

- MANISH ARORA MANAGING DIRECTOR
- 2. MANISH ARORA CHIEF FINANCIAL OFFICER
- 3. KAMLESH KUMAR-COMPANY SECRETARY

#### <u>AUDITORS</u> STATUTORY AUDITOR:

M/s Harmeet Singh & Co., Chartered Accountants (Firm Registration No. 018918N)

#### **INTERNAL AUDITOR:**

M/s SRP & Co., Chartered Accountants

#### **SECRETARIAL AUDITOR:**

M/s CKA & Associates (Practicing Company Secretary)

#### **INDEPENDENT DIRECTORS**

- 1. DHIRAJ GUPTA
- 2. ANJU DEVI

#### **BOARD COMMITTEES**

#### **Audit Committee:**

- Mr. Dhiraj Gupta Chairman (Independent Director)
- 2. Mr. Manish Arora Member (Non-Executive Director)
- 3. Ms. Anju Devi-Member (Independent Director)

#### **Nomination and Remuneration Committee:**

- 1. Mr. Dhiraj Gupta Chairman (Independent Director)
- 2. Mrs. Anju Devi Member (Independent Director)
- 3. Mr. Manish Arora Member (Non-Executive Director)

## Newage Marketing Limited

**REGD. OFFICE:** 

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005

Tel: 011-28711851

CIN:L51909DL1984PLC018695

#### **NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of the Members of **NEWAGE MARKETING LIMITED** will be held on Thursday, the 30<sup>th</sup> day of September, 2021 at 2.00 P.M. at its Registered Office 59/17, Ground Floor, Bahubali Apartments, New Rohtak Road, New Delhi- 110005 to transact the following business:

#### **Ordinary Business:**

- 1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31<sup>st</sup> March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2021 and the Reports of the Board of Directors and Auditors thereon.
- To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for reappointment pursuant to the provisions of Section 152 of the Companies Act, 2013.

For and on Behalf of the Board Newage Marketing Limited

Sd/-

Date: 01/09/2021 Place: NewDelhi

Manish Arora
Chairman & Managing Director
DIN: 00373026

Add: 125, 1st Floor, A-Block Sharda Puri, Ramesh Nagar New Delhi - 110015

#### Notes:

- 1. In view of the outbreak of the COVID-19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.
- 2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
  - A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
- 3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 24<sup>th</sup> September, 2021 to Thursday, 30<sup>th</sup> September, 2021 (both days inclusive) for the purpose of the AGM.
- 4. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
- 5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
- 6. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
- 7. Members are requested:
  - i) To quote their folio Nos. in all correspondence.
  - ii) To note that no gifts will be distributed at the meeting.
- 8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.
- 9. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed

Form SH - 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

#### **E-VOTING DETAILS**

The voting period begins on Monday 27<sup>th</sup> September 2021 at 09:00A.M and ends on Wednesday 29<sup>th</sup> September 2021 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September 2021 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

#### **Details on Step 1 is mentioned below:**

#### **How to Log-into NSDL e-Voting website?**

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- 3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

  Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- 4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID
	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who demat account with C	DSL. For e. 12***	git Beneficiary ID  xample if your Beneficiary ID is  ******** then your user ID is  ***********************************
c) For Members holdi Physical Form.	Numb For eand E	Number followed by Folio er registered with the company xample if folio number is 001*** EVEN is 101456 then user ID is 6001***

- 5. Your password details are given below:
  - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "<u>Forgot User Details/Password?</u>"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
  - b) <u>Physical User Reset Password?</u>" (If you are holding shares in physical mode) option available on <u>www.evoting.nsdl.com</u>.
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at <a href="evoting@nsdl.co.in">evoting@nsdl.co.in</a> mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

#### **Details on Step 2 is given below:**

#### How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. Select "EVEN" of company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### **General Guidelines for shareholders**

- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

#### BRIEF PROFILE OF DIRECTOR BEING APPOINTED or RE-APPOINTED

PARTICULARS	MR. MANISH ARORA
Date of Appointment	01.01.2018
Qualifications	Graduate
Directorship held in other public companies	1
Membership/Chairmanship of Committees of	3
other Public Companies	
Number of shares held in the Company	NIL
Disclosure of relationship between Directors	None
inter-se	

For and on Behalf of the Board Newage Marketing Limited

Sd/-

Date: 01/09/2021 Place: New Delhi

Manish Arora Chairman & Managing Director

DIN: 00373026

Add: 125, 1st Floor, A-Block Sharda Puri, Ramesh Nagar New Delhi - 110015

## Newage Marketing Limited

#### **REGD. OFFICE:**

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005

Tel: 011-28711851 CIN:L51909DL1984PLC018695

#### **Proxy form**

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

I/ We be	ing the member ofshares, hereby appoint		
1. Name	:		
Addre	ess:		
E-ma	il Id:		
Signa	tureor failing him		
2. Name	·		
Addre	ess:		
E-ma	il Id:		
Signa	ture:		
as my/or	ur proxy to attend and vote (on a poll) for me/us and on my/our behalf at 37th Annual General Meet	ing of mer	mbers of the
59/17, C	y to be held on Thursday, the 30 <sup>th</sup> day of September, 2021 at 2 p.m. at the registered office of the fround Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 and at any adjournment olutions as are indicated below:	Company t thereof i	y situated at n respect of
59/17, C	Fround Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 and at any adjournmen	t thereof i	y situated at n respect of  AGAINS T
59/17, C such res  S. NO.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.	t thereof i	n respect of  AGAINS
59/17, C such res S. NO.	RESOLUTION  To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Reports of the Board of	t thereof i	n respect of  AGAINS
59/17, C such res  S. NO.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.  To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment	t thereof i	n respect of  AGAINS
59/17, C such res S. NO.  1.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.  To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment	t thereof i	n respect of  AGAINS
59/17, C such res S. NO.  1.  2.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.  To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.	t thereof i	AGAINS T
59/17, C such res S. NO.  1.  2.  Signed t	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2021 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon.  To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.	t thereof i	AGAINS T

## Newage Marketing Limited

**REGD. OFFICE:** 

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005

Tel: 011-28711851 CIN:L51909DL1984PLC018695

#### ATTENDANCE SLIP

37th Annual General Meeting to be held on Thursday, the 30th day of September, 2021 at 2 P.M.

Name of attending member	
Regd. Folio No./DP ID/Client ID	
No. of shares held	
I certify that I am a registered shareholder/prox and hereby record my presence at the 37th Ann on Thursday, the 30 <sup>th</sup> day of September, 2021at	ual General Meeting of the Company to be hel
Member's/Proxy's name in Block Letters	Member's/Proxy's Signature
Note: Please fill this attendance slip and then ha	nd it over at the entrance of the hall.

## Newage Marketing Limited

#### **REGD. OFFICE:**

59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005

Tel: 011-28711851 CIN:L51909DL1984PLC018695

#### **BOARD'S REPORT**

#### **Dear Members**

Your Directors present the Annual Report of **NEWAGE MARKETING LIMITED** together with the Audited financial Statements for the financial year ended 31<sup>st</sup> March, 2021.

#### 1. Financial Highlights

The financial performance of your Company for the year ended 31st March, 2020 is summarized below:

Particulars		Amount (Rs.)	
	FY 2020-21	FY 2019-20	
Revenue from operations	26,686,300	0	
Profit before tax	1,661,898	(332,799)	
Provision for tax	600,000	-	
Tax for earlier years	-	-	
Profit after tax	1,061,898	(332,799)	
EPS (Rs.)	1.27	(0.40)	
Proposed Dividend	Nil	Nil	
Transfer to Reserve	Nil	Nil	
Paid-up Share Capital	8,358,310	8,358,310	

#### 2. Year in Retrospective

During the year under review, total turnover of the Company was Rs. 26,686,300 as against NIL in the previous year. The Company incurred a loss after tax of Rs. 135,159 in the current financial year as against a loss of Rs. 211,467 in the financial year 2020-21. Your Directors are putting in their best efforts to improve the performance of the Company.

#### 3. Reserves & Surplus

The net movement in the major reserves of the Company for FY 2020-2021 and the previous year are as follows:

(Rs.) FY 2020-21 FY 2019-2020 **Particulars** Securities Premium Account 59,490,290 59,490,290 0.00 0.00 Capital Reserves Profit & Loss A/c (Dr.) 3,756,815 2,694,917 **Total** 63,247,104 62,185,207

#### 4. Public deposits

During the financial year 2020-21, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

#### 5. Material Changes after the close of the financial year

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company-31st March, 2021 till the date of this report.

#### 6. Dividend

No dividend is being recommended for this year.

#### 7. Subsidiaries/ Joint Ventures/ Associates

S. No.	Name of the Company	% of shareholding	Subsidiaries/ Joint Ventures/ Associates	Section
1.	NIL	N/A	N/A	N/A

#### 8. Secretarial Standards

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

#### 9. Change in the nature of business

There has been no major change in the nature of business of your Company. Further since there is no subsidiary, joint venture and associate company, there is no question for mentioning of change in nature of business of such companies.

#### 10. Directors and Key Managerial Personnel

In terms of Section 149 of the Companies Act, 2013, the following independent directors of the Company to hold office up to 5 (five) consecutive years:

- Mr. Dhiraj Gupta
- Mrs. Anju Devi

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non rotational.

In terms of Section 203 of the Act, the following were designated as Key Managerial Personnel of your Company by the Board:

- Mr. Manish Arora, Managing Director
- Mr. Manish Arora, Chief Financial Officer
- Mr. Kamlesh Kumar, Company Secretary(appointed on 27/09/2019)

Mrs. Anju Devi is woman director on the Board of Directors of the Company.

Mr. Manish Arora is liable to retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Directors recommend his re-appointment.

#### 11. Declaration of Independence

The management apprised the board that declaration of independence under Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and sub section (6) of Section 149 of the Companies Act 2013 have been received from Independent Director

#### 12. Disclosure of commission paid to managing or whole time directors

There is no commission paid or payable by your company to the managing director or the whole time director.

## 13. Annual Evaluation of Board performance and performance of its committees and individual directors

Pursuant to the provisions of the Companies Act, 2013, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees. Feedback was sought from Directors about their views on the performance of the Board. Feedback was also taken from directors on his assessment of the performance of the other Directors. Based on the inputs received, the Chairman made a presentation to the Directors at their meeting, summarizing the inputs received from the Directors as regards Board performance as a whole, and of the Chairman. Post the meeting of the Independent Directors, their collective feedback on the performance of the Board (as a whole) was discussed by the Chairman of the meeting with the Chairman of the Board.

Every statutorily mandated committee of the Board conducted a self-assessment of its performance and these assessments were presented to the Board for consideration. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. Feedback was provided to the Directors, as appropriate. Significant highlights, learning and action points arising out of the evaluation were presented to the Board.

#### 14. Remuneration Policy for the Directors, Key Managerial Personnel and other employees

In accordance with Section 178 and other applicable provisions if any, of the Companies Act, 2013 read with the Rules issued there under, the Board of Directors of the Company has formulated the Nomination and Remuneration Policy of your Company on the recommendations of the Nomination and Remuneration Committee.

The Nomination and Remuneration Policy, covering the policy on appointment and remuneration of Directors and other matters is set-out in **Annexure-I** to this Report.

#### 15. Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Composition of the Committee of the Board of Directors of the Company is as below:

#### **Audit Committee:**

- 1. Mr. Dhiraj Gupta- Chairman (Independent Director)
- 2. Mr. Manish Arora Member (Non-Executive Director)
- 3. Ms. Anju Devi-Member (Independent Director)

#### **Stakeholders Relationship Committee:**

- 1. Mr. Dhiraj Gupta- Chairman (Independent Director)
- 2. Mr. Manish Arora Member (Non-Executive Director)
- 3. Ms. Anju Devi-Member (Independent Director)

#### **Nomination and Remuneration Committee:**

- 1. Mr. Dhiraj Gupta- Chairman (Independent Director)
- 2. Ms. Anju Devi Member (Independent Director)
- 3. Mr. Manish Arora Member (Non-Executive Director)

#### Meetings of the Board of Directors and its Committees

The details of the number of Board of Directors of your Company are as below:

Meeting	No. of Meeting	<b>Dates of Meeting</b>	<b>Directors Present</b>
Board of Directors	5	10.07.2020 , 14.09.2020, 13.11.2020, 23.11.2020, 13.02.2021,	All board members were present in each meeting
Audit Committee	4	10.07.2020 , 14.09.2020, 13.11.2020, 13.02.2021	All committee members present in each meeting
Nomination & Remuneration Committee	4	10.07.2020 , 14.09.2020, 13.11.2020, 13.02.2021	All committee members present in each meeting
Independent Directors Meeting	1	01.01.2021	All independent directors

#### 4. Audit Committee Recommendations

During the year all the recommendations of the Audit Committee were accepted by the Board.

#### 5. Conservation of Energy, Technology Absorption

The information on conservation of energy and technology absorption stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as **Annexure-II**.

#### 6. Particulars of Employees and Remuneration

The information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/employees of your Company is set out in **Annexure-III** to this Report.

#### 7. Related Party Transactions

Details of Related Party Transactions as per AOC-2 are provided in Annexure-IV.

#### 8. Loans and investments

The details of loans, guarantees and investments, if any, under Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 are given in the financial statements of your Company.

#### 9. Extract of Annual Return

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is available on <a href="https://www.newagemarketing.in">www.newagemarketing.in</a>.

#### 10. Disclosure under Regulation 34 of the SEBI (LODR) Regulations

Disclosure under Regulation 34 read with Schedule V of the SEBI (LODR) is Regulations is annexed as **Annexure-V**.

#### 11. Statutory Auditors and auditors' report:

M/s Harmeet Singh & Co., Chartered Accountants (Firm Registration No. 018918N) were appointed as Statutory Auditor of the Company at the Annual General Meeting of the Company held on 29<sup>th</sup> September, 2017 for a term of five consecutive years from financial year 2017 to 2022, to hold the office till the conclusion of the AGM of the Company to be held in the Financial Year 2022-2023, on such fees as decided between the Board of Directors and the Auditors, plus applicable taxes and reimbursement of travel and out-of-pocket expenses."

The Report given by the Auditor on the financial statement of the Company is a part of annual Report. The Auditors' Report for the financial year 2020-21 does contain qualifications or adverse remark that:

The company is undertaking business of dealing in shares and securities, it should be registered with RBI as Non Banking Finance Company (NBFC) under Section 45-IA of the Reserve Bank of India, 1934.

#### Clarification:

The management do hereby intimate and clarify that the sale and purchase of share has been done from the sources of company. No public funds are involved in it. Hence, the company is not required to be registered under Section 45-IA of the Reserve Bank of India, 1934 as a Non Banking Financial Company.

#### 12. Secretarial Auditor and Secretarial Audit Report

In pursuance to the provisions of the Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company be and hereby recorded the appointment of the M/S CKA & Associates, Company Secretaries as the Secretarial Auditors of the Company for the financial year 2020-2021.

The Secretarial Audit Report provided by the Secretarial Auditors is annexed as Annexure-VI.

The Secretarial Auditors' Report for the financial year 2020-21, does contains certain qualifications that company does not comply with the provision of Section 203 of the Companies Act, 2013. Your Board endeavor to complete the pending non compliances in due course

#### 13. Internal Control Systems and adequacy of Internal Financial Controls

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

In terms of section 138 of the Companies Act, 2013, M/s. SRP & Co., Chartered Accountants has been appointed as the Internal Auditors of your Company. The Company also has an Audit Committee, who interacts with the Statutory Auditors, Internal Auditors and Management in dealing with matters within its terms of reference.

#### 14. Risk management

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management.

There are no risks which in the opinion of the Board threaten the existence of your Company.

#### 15. Cost Records and Cost Audit Report

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

#### 16. Vigil mechanism

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Pursuant to Section 177(9) of the Companies Act, 2013, a vigil mechanism was established for directors and employees to report to the management instances of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy. The copy of vigil mechanism policy is uploaded on the website of your company.

#### 17. Corporate Governance

The Company's Philosophy on Corporate Governance is to conduct its business in a manner, which is ethical and transparent with all the stakeholders of the Company, including members, creditors and employees. The company operates in compliance with all regulatory and policy requirements as well as industry ethical guidelines. The Company also has strict guiding principles laid out and communicated through its code of Business Conduct, which is subject to regular audit to ensure that controls and compliances are maintained at a high standard. The Company's philosophy on corporate Governance is, thus, concerned with the ethics, values and moral of the Company and its directors, who are expected to act in the best interest of the Company and remain accountable to members and others beneficiaries for their actions.

#### 18. Code of Conduct for Prevention of Insider Trading

Your Company's Code of Conduct for Prevention of Insider Trading covers all the Directors, senior management personnel, persons forming part of promoter(s)/promoter group(s) and such other designated employees of the Company, who are expected to have access to unpublished price sensitive information relating to the Company. The Directors, their relatives, senior management personnel, persons forming part of promoter(s)/promoter group(s), designated employees etc. are restricted in purchasing, selling and dealing in the shares of the Company while in possession of unpublished price sensitive information about the Company as well as during the closure of trading window.

The Board of Directors has approved and adopted the Code of Conduct to Regulate, Monitor and Report Trading by Insiders and the Code for Fair Disclosure in line with SEBI (Prohibition of Insider Trading) Regulation, 2015.

#### 19. Corporate Social Responsibility

Provisions of the Corporate Social Responsibility as mentioned under the Companies Act, 2013 is not applicable on the Company.

#### 20. Significant/material orders passed by the regulators

There are no significant/material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of your Company and its operations in future.

#### 21. General

Your Board of Directors confirms that (a) Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; (b) Your Company does not have any ESOP scheme for its employees/Directors; and, (c) there is no scheme in your Company to finance any employee to purchase shares of your Company.

#### 22. Directors' Responsibility Statement

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Directors confirm that:

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2020, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2020 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March, 2020;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records 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;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

#### 23. Stock Exchange Listing

The shares of the Company have been listed on the Metropolitan Stock Exchange of India Limited (formerly MCX Stock Exchange Limited) \

## 24. Statement concerning about compliance of provision relating to the constitution of Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, your Company has constituted Internal Complaint Committees (IC). During the year, no complaints of sexual harassment were received by the Company. To build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis.

#### 25. Company's response to Covid-19:

In December, 2019, the COVID-19 pandemic created a world crisis. To control the impact of the pandemic the Government of India declared a nationwide lock-down w.e.f. 24th March, 2020, of all economic activities. This impacted the economy adversely. Your Company's - operations were also affected. The situation improved after a a few months operations were resumed. The affect is visible on the reduced turnover of the company. Your Company's management and employees worked very hard to minimize the impact and ensured that work was not hampered along with safety. This extraordinary effort minimized the impact on Company's performance. The Company has also distributed hand sanitizers and masks to the employees/workers of the company. The Company continues to monitor the situation of COVID -19 and operating in line with the guidelines / instructions issued by the Central / State Government from time to time for health and safety of the employees.

#### 26. Acknowledgement

Your Directors take this opportunity to place on record their sincere appreciation for the co-operation and assistance the Company has received from Banks and various Government Departments. The Board also places on record its appreciation of the devoted co-operation extended by the valued business associates and the continuous patronage of the customers of the Company.

For and on Behalf of the Board Newage Marketing Limited

**Date:** 01/09/2021 **Place:** New Delhi

Sd/-

Manish Arora Chairman & Managing Director DIN: 00373026

Add: 125, 1st Floor, A-Block Sharda Puri, Ramesh Nagar New Delhi - 110015

#### ANNEXURE-I TO THE BOARD'S REPORT

#### NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

#### **Definitions:**

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

#### "Key Managerial Personnel" means:

- i. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director:
- ii. Chief Financial Officer;
- iii. Company Secretary; and
- iv. Such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors comprising all members of management, one level below the Executive Directors, including the functional heads.

#### **Objective:**

The objective of the policy is to ensure that

- > the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

#### **Role of the Committee:**

The role of the NRC are inter alia, includes the following:

> To formulate criteria for determining qualifications, positive attributes and independence of a Director.

- To formulate criteria for evaluation of Independent Directors and the Board.
- To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- > To carry out evaluation of Director's performance.
- To recommend to the Board the appointment and removal of Directors and Senior Management.
- > To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- To devise a policy on Board diversity, composition, size.
- > Succession planning for replacing Key Executives and overseeing.
- > To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- > To perform such other functions as may be necessary or appropriate for the performance of its duties.

## <u>APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT</u>

- a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- b) A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- c) The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

#### TERM/ TENURE

#### a) Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

#### b) <u>Independent Director:</u>

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person

is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

#### **EVALUATION**

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

#### **REMOVAL**

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

#### **RETIREMENT**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

## POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

#### 1) Remuneration to Managing Director / Whole-time Directors:

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director / Whole-time Directors.

#### 2) Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share based payment schemes of the Company.

- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
  - i) The Services are rendered by such Director in his capacity as the professional; and
  - i) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share based payments to be made to Directors (other than Independent Directors).

#### 3) Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

#### **IMPLEMENTATION**

- ➤ The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- > Company shall disclose the remuneration policy and evaluation criteria in its Annual Report.
- The Committee may Delegate any of its powers to one or more of its members.

#### ANNEXURE-II TO THE BOARD'S REPORT

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO $\,$

#### Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014

A. Cons	servation of energy	
(i)	The steps taken or impact on conservation of	
	energy	
(ii)	The steps taken by the company for utilising	N.A. (General measures for
	alternate sources of energy	conservation of energy are pursued
		on an ongoing basis)
(iii)	The capital investment on energy conservation	N.A.
	equipments	
	nology absorption	
(i)	The efforts made towards technology absorption	No new Technology has been
		adopted during the year under review
(ii)	The benefits derived like product improvement,	N.A.
	cost reduction, product development or import	
	substitution	
(iii)	In case of imported technology (imported during the	e last three years reckoned from the
( )	beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has	N.A.
	not taken place, and the reasons thereof	
(iv)	Expenditure on Research & Development	N.A.
C. Fore	eign exchange earnings and Outgo	
(a)	Total Foreign Exchange Earnings in 2020-21	Nil
	(Equivalent Rs.)	
(b)	Total Foreign Exchange outgo in 2020-21	Nil
	(Equivalent Rs.)	

#### ANNEXURE-III TO THE BOARD'S REPORT

INFORMATION REQUIRED UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

## A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2020-21 is as follows:

Name of the Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the Median remuneration
Mr. Manish Arora	Nil	N.A.
Mr. Dhiraj Gupta	Nil	N.A.
Mrs. Anju Devi	Nil	N.A.

## B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2020-21 are as follows:

Name	Designation	Remuneration (Rs.)		Increase
		2020-21	2019-20	%
Mr. Manish Arora	Managing Director	Nil	Nil	Nil
Mr. Manish Arora	Chief Financial Officer	Nil	Nil	Nil
Mr. Dhiraj Gupta	Director	Nil	Nil	Nil
Mrs. Anju Devi	Director	Nil	Nil	Nil

#### C. Percentage increase in the median remuneration of all employees in the financial year 2020-21:

	2020-21	2019-20	Increase (%)
Median remuneration of	Nil	Nil	N.A.
all employees per			
annum			

<sup>\*</sup> There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

#### D. Number of permanent employees on the rolls of the Company as on 31st March, 2020:

SN	Category	Number of Employee
1	Executive Manager Cadre	1
2	Staff	Nil
3	Other lower level employees	Nil
	Total	1

### E. Explanation on the relationship between average increase in remuneration and Company Performance:

The increase in average remuneration of all employees in the financial year 2020-21 as compared to the financial year 2019-20 was N.A.

The key indices of Company's performance are:

(Amount Rs.)

	2020-21	2019-20	Growth (%)
Total Revenue	0	12,088,929	-100%
Profit Before Tax	(135159)	(211,467)	NA
Profit after Tax	(135159)	(211,467)	NA

There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

## F. Comparison of the remuneration of the Key Managerial Personnel against the performance of Your Company:

The remuneration of Key Managerial Personnel increased by N.A. in 2020-21, compared to 2019-2020, whereas the Profit before Tax decreased by N.A. in 2020-21, compared to 2019-2020.

#### G. Details of Share price and market capitalization:

The details of variation in the market capitalization and price earnings ratio as at the closing date of the current and previous financial years are as follows:

	As on 31 <sup>st</sup> March, 2021	As on 31 <sup>st</sup> March, 2020	Increase/ (decrease) in %
Price Earnings Ratio	N.A.	N.A.	N.A.
Market Capitalisation (Amount in Rs. Cr)*	N.A.	N.A.	N.A.
Networth (Amount in Rs. Cr)	71,605,414	70,543,517	1.48%

<sup>\*</sup> The Company is listed on the Metropolitan Stock Exchange of India Ltd and there is no trading in the Scrip of the Company.

Comparison of share price at the time of first public offer and market price of the share of 31st March, 2020: Not Applicable; there is no public issue made by the Company in the last more than 10 years.

## H. Comparison of average percentage increase in salary of employees other than the key managerial personnel and the percentage increase in the key managerial remuneration:

(Amount in Rs.)

	2020-21	2019-20	Increase (%)
Average salary of all	N.A.	N.A.	N.A.
Employees (other than Key Managerial			
Personnel)			
Salary of MD & CEO	N.A.	N.A.	N.A.
Salary of CFO & CS	N.A.	N.A.	N.A.

The increase in remuneration of employees other than the managerial personnel is in line with the increase in remuneration of managerial personnel: N.A.

#### I. Key parameters for the variable component of remuneration paid to the Directors:

There is no variable component of remuneration payable to any director of your Company.

## J. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.

#### K. Affirmation:

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration Policy of your Company.

## L. Statement containing the particulars of employees in accordance with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Names of the top ten employees in terms of remuneration drawn: There is/ was no employee in the Company except the Managing Director & CFO, who is not taking any salary.

List of employees of the Company employed throughout the financial year 2020-21 and were paid remuneration not less than Rs. 102.00 lakhs per annum: **Nil** 

Employees employed for the part of the year and were paid remuneration during the financial year 2019-20 at a rate which in aggregate was not less than Rs. 8.50 lakhs per month: **Nil** 

#### ANNEXURE-IV TO THE BOARD'S REPORT

#### FORM NO. AOC -2

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

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

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S.	Particulars	Details
No.		
1	Name (s) of the related party & nature of relationship	
2	Nature of contracts/ arrangements/ transaction	
3	Duration of the contracts/ arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction	
	including the value, if any	
5	Justification for entering into such contracts or arrangements	N.A.
	or transactions'	
6	Date of approval by the Board	
7	Amount paid as advances, if any	
8	Date on which the special resolution was passed in General	
	meeting as required under first proviso to section 188	

#### 2. Details of contracts or arrangements or transactions at Arm's length basis

S. No	Particulars	Details
1	Name (s) of the related party & nature of relationship	
2	Nature of contracts/ arrangements/ transaction	]
3	Duration of the contracts arrangements/ transaction	
4	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
5	Date of approval by the Board	
6	Amount paid as advances, if any	

For and on Behalf of the Board Newage Marketing Limited

Sd/-

**Date:** 01/09/2021 **Place:** New Delhi

Manish Arora Chairman & Managing Director DIN: 00373026

Add: 125, 1st Floor, A-Block Sharda Puri, Ramesh Nagar New Delhi - 110015

#### ANNEXURE-V TO THE BOARD'S REPORT

## DISCLOSURE UNDER REGULATION 34 READ WITH SCHEDULE V OF THE SEBI (LODR) REGULATIONS, 2015

(i) Related Party Disclosures: As disclosed in the audited financial statements, there is no related party transaction during the last Financial Year.

#### (ii) Management discussion & Analysis:

The Company is in trading business at a very low scale. So,
industry structure and development does not have much
impact on our Company.
Being low scale operations, the company has opportunity
for growth, subject to internal and external economic
factors. Every business has general economic threats,
which are common.
The Company is in trading activities. The financial
performance of the Company is in the audited financial
statements of the Company.
Your management endeavour to increase the business and
profitability of the Company.
Your Company recognizes that risk is an integral part of
business and is committed to managing the risks in a
proactive and efficient manner. Your Company periodically
assesses risks in the internal and external environment.
Your Company, through its risk management process,
strives to contain impact and likelihood of the risks within
the risk appetite as decided by the management. There are
no risks which in the opinion of the Board threaten the
existence of your Company.
The Company has a proper and adequate system of internal
controls. This ensures that all transactions are authorized,
recorded and reported correctly, and assets are safeguarded
and protected against loss from unauthorized use or
disposition. The Company has an Internal Control System,
commensurate with the size, scale and complexity of its
operations.
As per the audited financial statements and the Board's
Report.
1
N.A.
iiiIIff V IST II I I I I I I I I I I I I I I I I

- (iii) Disclosure of Accounting Treatment: As per the audited financial statements
- (iv) Corporate Governance Report: As paid up Capital and net worth of the Company is less than, the prescribed limit for Corporate Governance, so the Corporate Governance under regulation 27 of LODR are not applicable.
- (v) Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management: N.A.
- (vi) Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report; N.A
- (vii) Disclosures with respect to demat suspense account/ unclaimed suspense account: N.A.

#### Annexure-C

#### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To The Members

#### M/s NEWAGE MARKETING LIMITED

59/17, Ground Floor, Bahubali Apartments New Rohtak Road New Delhi Central Delhi 110005 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Newage Marketing Limited(hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Based on our 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, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2021('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.

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

#### (Secretarial Audit Report for F.Y 2020-2021 for M/s Newage Marketing Limited)

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):—
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (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;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (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; and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws; and
- (ix) Applicable Labour Laws.

Having regard to the compliance system prevailing in the Company and on the basis of presentationand Reports made byCompliance Auditors of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.-

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

#### (Secretarial Audit Report for F.Y 2020-2021 for M/s Newage Marketing Limited)

We further report that

- The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The company is working on creating a proper balance in the Board of directors.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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. Company management is taking steps for maintaining more proper compliance system. The drafting of minutes should be done in a more appropriate manner as per ICSI standards.
- All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.
- Due to Covid-19 pandemic, and various preventive and safety guidelines laid down by government, there was a limited access to documents, registers, files etc. of the company. We had received all the necessary information over mails and via other electronic means from the company. So, as per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company are in compliance with the applicable Secretarial Standards and various provisions of The Companies Act, 2013 to much extent, however, further improvement will be appreciated.

We further report that, based on the information received and records maintained 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.

#### Disclaimer:-

- 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.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

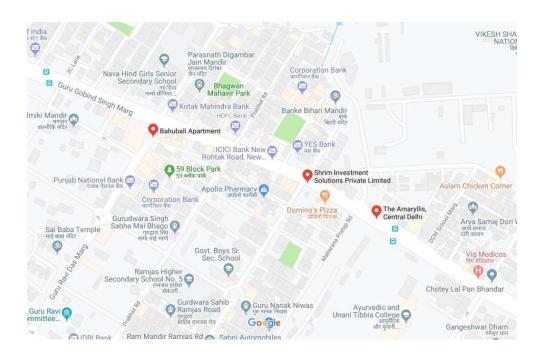
For CKA & Associates Company Secretaries FRN:S2020UP762100

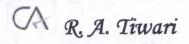
Place:Ghaziabad Date:24/07/2021

Sd/-

Charu Agrawal Company Secretary Membership No.:-27510 C.P. No.10853 UDIN: F010853C000682801

### **MAP OF THE PLACE OF AGM**





#### HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

#### INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF NEWAGE MARKETING LIMITED

#### Report on the Standalone Financial Statements

1. We have audited the accompanying financial statements of Newage Marketing Limited. ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

#### Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other Comprehensive income, cash flows and the Statement of Changes in Equity of the Company in accordance in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 (as amended). 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

- 3. Our responsibility is to express an opinion on these financial statements based on our audit.
- 4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
- 5. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we



### HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

- 6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
- 7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

#### Opinion

- 8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;
  - a. In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2021;
  - b. In the case of Statement of Profit & Loss Account, of its **profit** including other Comprehensive income for the year ended on that date;
  - c. In the case of Cash Flow Statement, its cash flows and the Statement of Changes in Equity for the year ended on that date.

#### Report on Other Legal and Regulatory Requirements

- 9. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 10. As required by Section 143 (3) of the Act, we report to the extent applicable that:
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



### HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011-47528244 Mob: 09654810809

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representation received from the directors as on 31<sup>st</sup> March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
  - i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2021 on its financial position in its financial statements vide **Note no. 15** to the notes of accounts.
  - ii. The Company did not have any long-term contracts including derivative contracts as at 31<sup>st</sup> March, 2021
  - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March, 2021.

For Harmeet Singh & CO. Chartered Accountants

Firm Registration No.: 018918N

PLACE: New Delhi DATED: 29.06.2021

(CA R. A. Tiwari)
Partner

(M. No. - 092699)

UDIN: 21092699AAAALF7984

# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

### Annexure - A to the Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Newage Marketing Limited on the financial statements as of and for the year ended 31<sup>st</sup> March, 2021

- 1. There are no Fixed Assets in the Company; hence clause relating to Fixed Assets is not applicable. In view of this, we have given no comment relating to Fixed Assets.
- 2. As explained to us, inventories of shares have been physically verified by the management and if the shares were in dematerialized form, the same were verified at reasonable intervals during the year. As explained to us, no discrepancy was noticed on physical verification of inventory as compared to the book records.
- 3. The company has not granted during the year any loans, secured or unsecured to companies, firms, Limited Liability Partnership or other parties covered in the Register maintained under section 189 of the Companies Act, 2013('the Act').
- 4. In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Act, as applicable to it, with respect to the loans and investment made, to the extent applicable to the Company. As per the information and explanation given to us, the Company has not given any guarantee or provided any security in connection with a loan to any other body corporate or person.
- 5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public.
- 6. The nature of the company's business/activities is such that maintenance of Cost Records under section 148(1) of the Act is not applicable to the company.

#### 7. In respect of statutory dues:

- a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Goods & Service Tax, Customs Duty, Excise Duty, Value added tax, Cess and other statutory dues to the extent and as applicable to the company have been generally regularly deposited by the company during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2021 for a period of more than six months from the date of becoming payable.
- b. According to the records of the company and as informed to us by the management of the Company and explanations given to us, following amounts have not been deposited on account of disputed matters pending before appropriate authorities as on 31st March, 2021:



# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011-47528244

Mob: 09654810809

Nature Statute	of	Nature of dues	Amount (Rs.)	Period to which the matter pertains	Authority where matter is pending
Income Act	Tax	Income Tax	32472.00	Assessment Year 2005-06	Assessing Officer for rectification
Income. Act	Tax	Income Tax	8270.00	Assessment Year 2013-14	Assessing Officer for rectification

- 8. The Company does not have any loans/borrowings from any bank/ financial institution, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the order is not applicable.
- 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The term loans were applied for the purpose for which those were raised.
- 10. In our opinion and according to the information and explanation given to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- 11. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not paid any managerial remuneration during the year.
- 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- 13. According to the information and explanations given to us and based on or examinations of the records of the Company, the Company does not have any transactions with the related party/parties. Accordingly, paragraph 3(xiii) of the order is not applicable.
- 14. According to the information and explanations given to us and based on our examination of the record of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 15. 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 non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.



# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

16. As informed to us by the management, the Company is not required to be registered under section 45-IA of the Reserve bank of India Act, 1934.

In our opinion, as the Company is undertaking business activities of dealing in shares and securities, it should be registered with RBI as Non Banking Finance Company (NBFC) under section 45-IA of the Reserve bank of India Act, 1934.

For Harmeet Singh & CO. Chartered Accountants Firm Registration No.; 018918N

> (CA R. A. Tiwari) Partner

> > (M. No. - 092699)

PLACE: New Delhi DATED: 29.06.2021

UDIN: 21092699AAAALF7984

R. A. Tiwari

# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

#### Annexure - B to the Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Newage Marketing Limited on the financial statements for the year ended 31<sup>st</sup> March, 2021

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

1. We have audited the internal financial controls over financial reporting of Newage Marketing Limited ("the Company") as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

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

#### Auditors' Responsibility

- 3. 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 deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. 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.
- 4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating



# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

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.

5. 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

6. 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

7. 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.



# HARMEET SINGH & CO.

CHARTERED ACCOUNTANTS 154, First Floor, DDA Market, J-Block Community Centre, Rajouri Garden, New Delhi-110027, TEL 011- 47528244 Mob: 09654810809

#### **Opinion**

8. 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 31<sup>st</sup> March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Harmeet Singh & CO.
Chartered Accountants
Firm Registration No. 1010

Firm Registration No.: 018918N

PLACE: New Delhi DATED: 29.06.2021

UDIN: 21092699AAAALF7984

(CA R. A. Tiwari) Partner

(M. No. - 092699)

**Newage Marketing Ltd** Balance Sheet as at 31st March 2021

Balance S	heet as at 31st March 20	)21	As at
Particulars	Note	As at 31.03.2021 (Rs.)	31.03.2020 (Rs.)
ASSETS			
Current Assets	2	9,675,000	1,466,131
Inventories	2		
Financial Assets	3	66,499,563	88,885,744
Trade Receivable	4	112,091	124,763
Cash and Cash equivalents	5	-	1,500,000
Loans	6	7,800,000	3,798,160
Other Financial Assets	0	7,000,000	
		84,086,654	95,774,798
	Total	04,000,001	
EQUITY AND LIABILITIES			
	_	8,358,310	8,358,310
Equity Equity Share Capital	7	63,247,104	62,185,207
Other Equity	8	63,247,104	0-,,
Current Liabilities			
		-== 000	9,711,327
Financial Liabilities	9	375,000	8,500,000
Borrowings		11,352,850	7,019,954
Trade Payables	10	153,390	7,019,934
Other Financial Liabilities		600,000	•
Provisions			05 774 709
	Total	84,086,654	95,774,798
The same of the sa	1		
Significant Accounting Policies	12 to 1	7	1 12 12
Other Notes	12 (0 )		

As per Our Report of even date attached For Harmeet Singh & Co

Chartered Accountants

Firm Regn. No. 018918N SING

(R.A. Tiwari) Partner

M. No. 092699

Place: New Delhi Date: 29.06.2021

For & on Behalf of the Board

(Manish Arora) Managing Director

DIN: 00373026

(Dhiraj Gupta) Director

DIN: 02322266

Statement of Profit & Loss Account for	the Year Ender	Year Ended	Year Ended
Particulars	Note	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Revenue from operation Sales of Stock-in-trade		26,686,300	, iii
Total Revenue		26,686,300	-
Expenses		31,380,450	0-000
Purchase of Stock-in-trade Changes in inventories of Stock-in-trade		(8,208,869) <b>3,747</b>	23,377
Financial Cost Employee Benefit Expenses Other Expenses	11	180,000 1,669,074	92,000 217,422
		25,024,402	332,799
Total Expenses  Profit / (Loss) before exceptional items and tax		1,661,898	(332,799)
Exceptional items Profit / (Loss) Before Tax		1,661,898	(332,799)
Tax expense:		600,000	
(1) Current Tax (2) Income Tax for earlier years			(332,799)
(3) Deferred Tax Profit/(Loss) for the year		1,061,898	(332,133)
Earning / (Loss) per equity share (1) Basic		1.27 1.27	(0.40) (0.40)
(2) Diluted Significant Accounting Policies Other Notes	1 12 to 17		

As per Our Report of even date attached For Harmeet Singh & Co

Chartered Accountants Firm Regn. No. 018918N

(R.A. Tiwari) Partner

M. No. 092699

Place: New Delhi Date: 29.06.2021

For & on Behalf of the Board

(Manish Arora) Managing Director

DIN: 00373026

(Dhiraj Gupta) Director DIN: 02322266

Cash Flow Statement for the year ended 31st March, 2021 Year Ended Year Ended 31 of 2020				
Particulars	31.03.2021	31.03.2020		
Tallouis.	Rs.	Rs		
A. Cash Flow from Operating Activities:-	1,661,898	(332,799)		
A. Cash Flow from Operating Properties  Net Profit/Loss before tax & extraordinary items	,			
Adjustments for:	A Transfer of the New York Co.	-		
1 Depreciation	S - B	-		
Depreciation     Miscellaneous Expenses written off     August Miscellaneous Expenses written capital changes	1,661,898	(332,799)		
2. Miscellaneous Expenses Windows Capital Changes Operating Profit before working capital changes	19,884,341	(6,294,719)		
Trade & Other receivables	(4,013,714)	6,534,877		
Trade & Other resortance     Trade payables & other liabilities	17,532,525	(92,641)		
Cash generated from operations	-	-		
Cash generated from operation	17,532,525	(92,641)		
Direct Taxes     Cash Flow before extraordinary items	17,002,020			
Cash Flow before extraordinary				
Capital Issue Expenses     Expenses	17,532,525	(92,641)		
Preoperative Expenses     Net Cash generated from operating activities:				
B. Cash Flow from Investing Activities:-		-		
B. Cash Flow Iron Invosting	(8,208,869)			
Purchase of Fixed Assets     Decrease/Increase in Trade Investments	(8,208,869)			
2. Decrease/Increase III Trads  Net Cash used for Investing Activities(B)	(8,200,000)			
Net Cash used for investing Activities:- C. Cash Flow from Financing Activities:-		-		
Proceeds from Issue of Equity Share Capital				
1. Proceeds from Issue of Equity of the	(9,336,327)			
Share Allotment Money     Unsecured Loans from Bodies Corporates     Transping activities (C)	(9,336,327)			
3. Unsecured Loans from financing activities(.C)	(9,336,321)			
Net Cash generated from financing activities(.C)	(12,672)	(92,641)		
and soch equivalent(A+B+C)	124,763	217,404		
Net Increase in Cash and cash equivalent(A+B+C) Cash & Cash equivalent as at the begning of the year	112,091	124,763		
Cash & Cash equivalent as at the end of the year Cash & Cash equivalent as at the end of the year	112,091			
As per Our Report of even date attached	For & on Bel	nalf of the Board		

(R.A. Tiwari)

For Harmeet Singh & Co Chartered Accountants

Firm Regn. No. 018918N SINGA

Partner M. No. 092699

Place: New Delhi Date: 29.06.2021

(Manish Arora) Managing Director DIN: 00373026

(Dhiraj Gupta) Director DIN: 02322266 Newage Marketing Ltd STATEMENT OF CHANGES IN EQUITY for the year ended 31st March 2021

(Amount in Rs.)

Balance as at 31st March 2021	
Changes in equity Share Capital during the year 2020-21  8 358,310	1
A. Equity Share Capital Balance as at 1st April, 2020	8,358,310

Total				5 63,247,105		
Surplus	Earnings	2,694,917	1,061,898	3,756,815		
Reserves and Surplus	Securities General Reserve	- 1	59,490,290	1	59,490,290	
B. Other Equity	Particulars	Re	4 March 31 2020	Balance as at Malcil 31, 2020	Balance as at March 31, 2021	

For & on Behalf of the Board

As per Our Report of even date attached For Harmeet Singh & Co

Chartered Accountants Firm Regn. No. 018918N

(R.A. Tiwari) Partner M. No. 092699 Place: New Delhi Date: 29.06.2021

My wall

(Manish Arora)
Managing Director
DIN: 00373026

(Dhiraj Gupta)
Director
DIN: 02322266

Notes on Financial Statements for the Year ended 31st march 2021

# 1 Significant Accounting Policies and Notes to Financial Statements:

Associated Finman Limited (the Company) is domiciled and incorporated in India on 3rd August 1984. 1.1 Corporate and General Information The registered office of the Company is situated at 59/17, Bahubali Apartments, New Rohtak Road, Karol Bagh, New Delhi-110005, India. Equity Shares of the Company are listed at Metropolitan Stock

The Company is engaged in activities of trading in shares and securities.

The significant accounting policies used in preparing the financial statements are set out in Note No. 1.3 1.2 Basis of Preparation and Preperation

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision effects only that period or in the period of revision and future periods if the revision effects both current and future years (refer Note No. 1.4 on critical accounting estimates, assumptions and judgements).

# 1.3 Significant Accounting Policies:

The financial statements have been prepared on accrual basis and under the historical cost convention A Basis of Measurement except financial assets and liabilities (carried at amortised cost).

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks. B Cash and cash equivalents

**C** Inventories

D Financial instruments - initial recognition, subsequent measurement and impairment

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assts are measured at amortised cost or fair value through other comprehensive income or fair (i) Financial Assets value through Profit or Loss, depending on its business model for managing those financial assets and

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

Trade receivables

Trade receivables are recognised at fair value.

All financial liabilities are recognised at fair value through Profit and Loss. (ii) Financial Liabilities

A payable is classified as 'trade payable' if it is in respect of amount due on account of goods purchased Trade and other payables in the normal course of business. These amounts represent liabilities for goods purchased by the company prior to the end of financial year which are unpaid.

An equity instrument is any contract that evidences a residual interest in the assets of an equity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received. Transaction cost of an equity transaction are recognised as deduction from equity.

(iii) Taxation

The tax expense for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit & Loss.

a) Current Tax

Current tax provision is computed for income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and b) Deferred Tax liabilities in the Financial Statements and corresponding tax basis used in the computation of taxable profit.

# Notes on Financial Statements for the Year ended 31st march 2021

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

#### (iv) Revenue Recognition

Revenue from sale of goods is recognised when the significant risk and rewards of ownership have been transferred to the buyer. The dividend income is recognised when right to receive the same is established.

#### (v) Earning per Share

Basic Earning per Share is calculated by dividing the profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit or loss after tax by the weighted average number of equity shares considered for deriving basic earnings per shares and weighted average number of equity shares which could have been issued.

#### (vi) Provisions and contingencies

#### **Provisions**

Provisions are recognised when the Company has a present obligation as a result of a past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount can not be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is vertually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

### (vii) Current versus non-current classification

The policy of the Company is required to presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has to present non-current assets and current assets before equity, non-current liabilities

and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold in normal operating cycle.
- b) Held primarily for the purpose of trading.
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

# A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle.
- b) It is held primarily for the purpose of trading.
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

# Notes on Financial Statements for the Year ended 31st march 2021

# 1.4 Critical accounting estimates, assumptions and judgements

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement:

#### A Income Tax

Management judgement is required for the calculation of provisions for income tax and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

#### **B** Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Inventories Stock-in-trade Equity Shares (Fully paid up) Equity Shares (Partly paid up)	9,675,000	1,251,906 214,225
	9,675,000	
		1,466,131
Trade receivables (Unsecured considered good)  -Outstanding for a period exceeding six months  -Others	51,029,558 15,470,005	88,885,744
-Others	66,499,563	88,885,744
4 Cash and Cash equivalent Cash on hand Balance with Scheduled Banks in Current A/C	104,123 7,968	124,763
Balay 100 Will Constitution of the Constitutio	112,091	124,763
5 Loans - Current Unsecured, considered good -due from Related Parties -Others	-	1,500,000 1,500,000
6 Other Financial Assets - Current		*
Advances (Unsecured, considered good) -due from Related Parties -Others	7,800,000	3,798,160
-Others	7,800,000	3,798,160
7 SHARE CAPITAL Authorised 11,00,000 (P.Y. 11,00,000) Equity Shares of Rs. 10/- each	11,000,000	11,000,000
Issued, Subscribed and Paid up 8,35,831 (P.Y. 8,35,831) Equity Shares of Rs. 10/- each	8,358,310	8,358,310
TOTAL	8,358,310	8,358,310

7.1 There are no shareholders holding more than 5% shares in the company as at 31st March, 2021, 31st March, 2020.

Notes on Financial Statements for the Year ended 31st march 2021

Notes on Financial Statements for the Yamas The reconciliation of the number of shares outstanding	g is set out below:	
2 The reconciliation of the number of shares outcomes Particulars	As at 31.03.2021 No. of Shares	As at 31.03.2020 No. of Shares
	835,831	835,831
Equity Shares at the begning of the year Equity Shares issued during the year	- 835,831	835,831
Equity Shares at the end of the year	The second of	- Trail Washing

7.3 Terms / rights attached to Equity Shares: The Company has only one class of equity shares having a par value of Rs. 10/- per share. The holders of Equity Shares has one vote for each equity shares held by them. The registered holders of Equity Shares are entitled to dividend declared from time to time.

In the event of Liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be

in proportion to the number of eqioty shares held by the shareholders.

Parti	in proportion to the number of eqioty shares held by the share iculars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
8	Other Equity Securities Premium Reserve	59,490,290	59,490,290
	Surplus in the Statement of Profit & Loss A/c Balance as per last financial statement	2,694,917	3,027,716 (332,799)
	to be still each for the current year	1,061,898	2,694,917
	Net Surplus in the Statement of Profit & 2033 A.	3,756,815 63,247,104	62,185,207
9	TOTAL Short Term Borrowings - Unsecured - Intercorporate Loans	375,000	9,711,327
	(Payable on demand)	375,000	9,711,327
10	Other Current Liabilities Expenses Payable	153,390	511,072 1,500,000
	Advance Received Cheques Overissued from Bank		5,008,882
		153,390	7,019,954
	Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	1 Other Expenses		1,100
1	Printing & Stationery		1,000
	Postage & Telegram		1,416
	Demat Charges	7,755	<u> </u>
	Advertisement	161,360	93,660
	Professional & Processing Charges	307,419	46,346
	Misc. Expenses	1,118,640	•
	Penalty Listing Fee	64,900	64,900
	Auditor's Remuneration	5,000	5,000
	Audit Fee Other Services	4,000	4,000
	Office Octations	1,669,074	217,422

12 Balances of short terms loans and advances, borrowings, Trade payables, Trade receivables and other liabilities are pending confirmation.

#### Notes on Financial Statements for the Year ended 31st march 2021

13 Deferred Taxation:

Being there is no timing difference, so no provision for Deferred Tax has been made.

14 Related Party Disclosure under AS-18 (As identified by the management and relied upon by the

No transaction with any related Party.

15 Contingent Liabilities

Claims	against		Company/	disputed	liabilities	not	As at 31st March	As at 31st March	
acknow	ledged as	debt*					2021	2020	
	cel I razione						(In Rs.)	(In Rs.)	
						_			

Claims against the Company in respect of Income Tax

40742

\* The Company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.

16 Basic and Diluted Earning / (Loss) per share

For the purpose of calculation of Basic and Diluted Earning / (Loss) per share the following amounts are considered:

corroration.		
Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
a Net Profit / (Loss) after tax available for equity shareholders	1061898	(332799)
b Weighted Average Number of Equity Shares	835831	835831
c Basic and diluted Earning / (Loss) per Share	1.27	(0.40)

<sup>17</sup> The previous year figures have been regrouped / reclassified, wherever necessary to conform the current year presentation.

As per Our Report of even date attached

For Harmeet Singh & Co **Chartered Accountants** Firm Regn. No. 018918N

(R.A. Tiwari)

Partner

M. No. 092699 Place: New Delhi Date: 29.06.2021

For & on Behalf of the Board

(Manish Arora)

**Managing Director** DIN: 00373026

(Dhiraj Gupta) Director

DIN: 02322266

Newage Marketing Ltd		
Details as on 31.03.2021		29,500
Other Current Liabilities		5,900
Abhipra Capital Ltd		27,000
CDSL		990
Harmeet Singh & Co.		90,000
MCX		90,000
Salary Payable	and the second s	153,390
		155,550
		375,000
Unsecured Loans		375,000
ABD Securities (p) Ltd		375,000
	_	370,000
1 A'dreamage		7,800,000
Short Terms Loans and Advances		7,000,000
Himanshu Singhal		7,800,000
	-	1,000,
		2,852,850
Trade Payable		8,500,000
Esha Securities Ltd		0,000,000
Surya International	- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	11,352,850
	_	Others
	More than	Ollioio
	Six months	13,750,000
Trade Receivable		15,755,555
Aman Kedia	12,762,000	
Bina Kedia	2,000,000	727,600
Nirmal Jain		992,405
Rai Kumar Kedia	20,027,595	992,400
Raj Ķumar Kedia HUF	1,178,000	
Rakesh Arora	8,260,000	
Shrigauri Buildtech (p) Ltd	6,801,963	-
Shrim Software (p) Ltd		45 470 005
	51,029,558	15,470,005



Newage Marketing Ltd
Opening Stock, Purchases, Sales and Closing Stock
during the year ending 31st March 2021

			during the	e year endin	during the year ending 31st March 2021	1707					1
ONO	S No Mamo of Sorin	Opening	Opening Stock	Purch	Purchases	Sales	es	Closing Stock		Profit / Loss	Rate
O.N.C.	משווע פו פכולי	aty	Amount	Qty	Amount	Qty	Amount	Qty	Amount	Amount	
	Quoted						000			195 775	
_	German Gardens Ltd (P.P.)	35,000	214,225			35,000	700,000			200,000	
0	German Gardens Ltd	23,900	251,906			23,900	4/8,000			450,034	
1 0	Daidhani Securities I td	70.000	700.000	30,000	1,500,000	100,000	5,000,000			2,800,000	1
0	Najulialii Seculities Eta	00000	200 000					30,000	300,000	Ŀ	10.00
4	Tower Leasing & Finance Ltd	30,000	200,000								
				000 00	7 500 000	450 000	6 478 000	30 000	300 000	3 511 869	
		158,900	1,466,131	30,000	30,000,1,000,000	130,300	0,110,000	20,00	200,000		
1	OII-quoted			285 000	2 852 850	285.000	2.855.700	1		2,850	
2	Himalaya Communications Ltd			750,000	42 125 000	750,000	13 125 000	,		1	
9	Shrigauri Buildtech (p) Ltd			000,00	000,021,01	000,00	000000000000000000000000000000000000000	425 000	0 275 000		75.00
7	Shrim Investment Solutions (p) Ltd			125,000	9,375,000			000,621	3,575,000		00.0
. 00	Valecha Engineering Ltd			14,700	4,527,600	14,700	4,527,600	1		r	
)											
			,	1.174.700	1.174.700 29.880.450 1.049.700 20,508,300	1.049.700	20,508,300	125,000	9,375,000	2,850	
		459 000	1 466 131	1 204 700	1 466 131 1 204 700 31 380 450 1.208.600 26.686.300	1,208,600	26.686.300	155,000	9,675,000	3,514,719	
		100,000		1,404,100	20,500,50						

