

AMARKANTAK TRADERS LIMITED

CIN: L52100CH1996PLC010845

REGUS HARMONY, LEVEL 4, TOWER A, GODREJ ETERNIA, PLOT NO. 70, INDUSTRIAL AREA 1, CHANDIGARH – 160 022

Website :- www.amarkantaktraders.com E-mail Id :- shubhpoultres@gmail.com Phone: 98333 05292

03rd September, 2022

To,
The Head - Listing & Compliance
Metropolitan Stock Exchange of India Limited
Vibgyor Towers, 4th Floor, Plot No. C-62,
Opp. Trident Hotel, Bandra Kurla Complex,
Bandra-East, Mumbai – 400098

Ref. Symbol: AMARKANTAK

Dear Sir/Madam,

Sub: Submission of Annual Report for FY 2021-22

With reference to above, please find copy of Annual Report for FY 2021-22 in compliance with Regulation 34 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

Kindly take the same on your record and oblige.

Thanking You,

For Amarkantak Traders Limited

एरीराम फुलचंद राजभर

Hariram Phulchand Rajbhar
Managing Director
DIN: 06922000



AMARKANTAK TRADERS LIMITED

CIN: L52100CH1996PLC010845

ANNUAL REPORT 2021-22

ANNUAL REPORT 2021-22

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COMPANY INFORMATION

BOARD OF DIRECTOR

| | | |
|---------------------------|---|--|
| Hariram Phulchand Rajbhar | : | Managing Director & Compliance Officer |
| Namdev Pandurang Parsekar | : | Non- Executive Independent Director |
| Laxman Hari Patil | : | Non- Executive Independent Director |
| Rajesh Vinayak Dudhwadkar | : | Non- Executive Non- Independent Director |
| Prema Bhoja Kunder | : | Non- Executive Independent Director |

BOARD COMMITTEES:

Audit Committee

| | | |
|---------------------------|---|----------|
| Namdev Pandurang Parsekar | : | Chairman |
| Hariram Phulchand Rajbhar | : | Member |
| Prema Bhoja Kunder | : | Member |
| Laxman Hari Patil | : | Member |

Auditor:

M/s. Tejas Nadkarni & Associates,
Chartered Accountants
Address: Shop No. G-13, Rock Enclave CHS,
Near SBI, Hindustan Naka, Kandivali (West),
Mumbai-400067

Investor Grievance Committee

| | | |
|---------------------------|---|----------|
| Laxman Hari Patil | : | Chairman |
| Namdev Pandurang Parsekar | : | Member |
| Hariram Phulchand Rajbhar | : | Member |

Registrar and Transfer Agent

Skyline Financial Services Private Limited
505, A Wing, Dattani Plaza,
Andheri Kurla Road, Safeed Pool,
Mumbai-400072
Tel. No: 91-22-28511022
Email ID: compliances@skylinerta.com
Website: www.skylinerta.com

Remuneration Committee

| | | |
|---------------------------|---|----------|
| Laxman Hari Patil | : | Member |
| Prema Bhoja Kunder | : | Member |
| Namdev Pandurang Parsekar | : | Chairman |

Registered Office:

Level 4, Tower A, Godrej Eternia,
Plot No. 70, Industrial Area 1,
Chandigarh - 160002
Tel: 0172-4347638
Email: shubhpoulties@gmail.com

Compliance Officer at Corporate Office:

Mr. Hariram Phulchand Rajbhar
B-8, 5th Floor, Aidun Building, Block A,
Dhobi Talao Lane, New Marine Lines,
Mumbai - 400002
Tel: 022-69424444
Email: shubhpoulties@gmail.com

Listed at:

Metropolitan Stock Exchange
Of India Limited

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of **Amkantak Traders Limited** will be held on Thursday, 29th September, 2022 at 12.00 P.M. at the Registered Office of the Company situated at **Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1, Chandigarh- 160002 IN**, to transact the following business:

ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2022 and the Statements of Profit & Loss for the year ended on that date together with the reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh Vinayak Dudhwadkar, Non-Executive Non-Independent Director (DIN- 06948613) who retires by rotation and being eligible, offers himself for reappointment.

**For & on behalf of the Board of Director of
Amkantak Traders Limited**

**Date: 02.09.2022
Place: Chandigarh**

**Sd/-
Hariram Phulchand Rajbhar
Managing Director
DIN: 06922000**

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.

2. The Register of Members and Share Transfer Books of the Company will remain closed from **23rd September, 2022 to 29th September, 2022** (both days inclusive). The book closure dates have been fixed in consultation with the Stock Exchanges.
3. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
4. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

5. Voting through Electronic means:

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL)

A. The instructions for members for voting electronically are as under:-

- (i) **The remote e-voting period begins on 26th September, 2022 (11.00 a.m.) and ends on 28th September, 2022 (5.00 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 of 22nd September, 2022, may cast their vote electronically.** The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on "Shareholders" tab.
- (iv) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 character DP ID followed by 8 digits client ID,
 - c. Members holding shares in physical form should enter folio number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If Demat account holder has forgotten his/ her existing password then enter the User ID and the image verification code and click on 'Forgot Password' and enter the details as prompted by the system
- (viii) If you are a first time user follow the steps given below:

| | |
|-----|---|
| | For Members holding shares in Demat Form and Physical Form |
| PAN | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) |
| | Members who have not updated their PAN with the Company/ their Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. |
| | In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field. |

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

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for '**AMARKANTAK TRADERS LIMITED**'.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

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

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporate and Custodians respectively.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details they should create compliance user using the admin login and password. The Compliance user would be able to link the depository account(s) / folio numbers on which they wish to vote.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

- B. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the **cut-off date of 22nd September, 2022.**
- C. A copy of this notice has been/ shall be placed on the website of the Company and the website of CDSL.
- D. Mr. Chirag Jain, Practicing Company Secretary (CP No. 13687) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.**
- E. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make not later 2 working days of conclusion of the meeting, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- F. In terms of Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to **CS Chirag Jain, Scrutinizer, having office address at 10, Krishna Cottage, Dattapada Phatak, Borivali- East, Mumbai- 400066, Tel. No: 9892846438, E-mail: chiragkchhabra@gmail.com** so as to reach him on or before 28th September, 2022 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.
- G. The facility for voting through ballot shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting/ ballot shall be able to exercise their voting right at the meeting.
- H. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- I. The Results shall be declared on or after the Annual General Meeting of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's Website www.amarkantaktraders.com within 48 (Forty Eight) hours of conclusion of the annual general meeting and will be communicated to BSE Limited, who are required to place them on their website. The same shall also be placed on the website of CDSL.
6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts; will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Corporate members intending to send their authorized representative to attend the meeting pursuant to the section 113 of the Companies Act, 2013 are requested to send to the company a certified true copy of the relevant board resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting.

9. Securities and Exchange Board of India (“SEBI”) has mandated that securities of listed companies can be transferred only in dematerialised form w.e.f. April 1, 2019. Accordingly, the Company/ Skyline has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialisation.
10. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to Skyline Financial Services Private Limited, Mumbai, Registrar and Share Transfer agent of the Company.
11. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.
12. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.

**For & on behalf of the Board of Director of
Amarkantak Traders Limited**

**Date: 02/09/2022
Place: Chandigarh**

SD/-

**Hariram Phulchand Rajbhar
Managing Director
DIN: 06922000**

Annexure to the Notice

Explanatory Statement under Section 102(1) of the Companies Act, 2013:

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into with Stock Exchanges:

ITEM NO. 2

Details of Director seeking reappointment at Annual General Meeting:

| | |
|---|-------------------------------|
| Name | Mr. Rajesh Vinayak Dudhwadkar |
| Date of birth | 30 th May 1977 |
| Qualification | B.Com |
| Director of the Company since | 30/10/2014 |
| Directorship in other public limited companies | Nil |
| Membership of Committees of other public limited companies | Nil |
| No. of Shares held in the Company | Nil |

For & on behalf of the Board of Director of
Amarkantak Traders Limited

Date: 02/09/2022
Place: Chandigarh

Sd/-
Haram Phulchand Rajbhar
Managing Director
DIN: 06922000

DIRECTOR'S REPORT

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

Financial Results

The financial performance of your Company for the year ended March 31, 2022 is summarized below:

| Particulars | (Rupees in Lacs) | |
|--------------------------------|------------------|---------------|
| | 2021-22 | 2020-21 |
| Sales | 0.37 | 0.62 |
| Other Income | - | - |
| Total Income | 0.37 | 0.62 |
| Total Expenses | 1.32 | 1.78 |
| Profit/(Loss) | (0.95) | (1.16) |
| (-) Finance Cost | - | - |
| Profit/(Loss)Before Tax | (0.95) | (1.16) |
| Tax | | |
| (-) Current Tax | - | - |
| (+) Deferred Tax | - | - |
| Net Profit After Tax | (0.95) | (1.16) |

Business Performance and Segment Reporting

The Company is carrying on trading activities on a modest scale. The turnover of the Company has decreased to Rs. 0.37 Lacs (previous year Rs.0.62), however the company has made Loss of Rs. (0.95) Lacs (previous year loss was Rs. (1.16) Lacs).

Management Discussion and Analysis Report:

To avoid duplication between the Directors Report and the Management Discussion and Analysis Report for the year, we present below a composite summary of performance of the various business & functions of the Company.

Industry Overview:

The trend in slowdown in global growth continued during the year. India was the fastest growing large economy with a stable currency that performed better than the most emerging market currencies. If the industry players manage to restructure their operations as per the new realities, success will not be very hard to find now. The Company diversified its activities into trading activities of textiles, electronics, commodities and consumer goods. The Company was into trading activities in textiles products before the aforementioned amendment.

Business Overview:

The present business activities of the Company are trading in textiles products. The Company has changed its main object & diversified into trading activities in textiles; electronics; mobiles & its accessories; commodities & consumer goods. The management is confident of new business activities and it intends to raise further capital for its new business activities. Initially, these activities will be carried in and around Mumbai.

Adequacy of Internal Control:

The Company has robust internal control systems in place which are commensurate with the size and nature of the business. The internal controls are aligned with statutory requirements and designed to safeguard the assets of the Company. The internal control systems are complemented by various Management Information System (MIS) reports covering all areas. Increased attention is given to auto generation of MIS reports as against manual reports to take care of possible human errors or alteration of data. The Management reviews and strengthens the controls periodically.

Human Resource Development:

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company believes in acquisition, retention and betterment of talented team players. With the philosophy of inclusive growth, the Company has redefined its performance management system. The new system focuses on progression of individual employees together with organizational goals. Under the new system increased thrust will be on job rotation and multi-skilling.

Manpower:

The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them.

Segment-Wise Performance:

The Company is into single reportable segment only.

Compliance:

The Compliance function of the Company is responsible for independently ensuring that operating and business units comply with regulatory and internal guidelines. The Compliance Department of the Company is continued to play a pivotal role in ensuring implementation of compliance functions in accordance with the directives issued by regulators, the Company's Board of Directors and the Company's Compliance Policy. The Audit Committee of the Board reviews the performance of the Compliance Department and the status of compliance with regulatory/internal guidelines on a periodic basis.

New Instructions/Guidelines issued by the regulatory authorities were disseminated across the Company to ensure that the business and functional units operate within the boundaries set by regulators and that compliance risks are suitably monitored and mitigated in course of their activities and processes.

Cautionary Statement:

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied.

Dividend:

The Board of Directors does not recommend any Dividend for the year under review

Subsidiary Companies:

The Company does not have any subsidiary Company.

Share Capital:

The Company has not changed its capital structure during 2021-22.

Reserves:

No amount has been transferred as the company has made loss of Rs (0.95).

Acceptance of Fixed Deposits:

The Company has not accepted any Fixed Deposits from general public within the purview of Section 73, of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rule, 2014, during the year under review.

Particulars of Contract or Arrangement with Related Party:

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014. There being no material related party transactions as defined under Regulation 23 of the SEBI (LODR) Regulations, 2015, there are no details to be disclosed in Form AOC - 2 in that regard.

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website. All related party transactions which were entered into during the year were on arm's

length basis and were in the ordinary course of business and did not attract provisions of section 188 of the Companies Act, 2013 and were also not material related party transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015. There are no materials transactions entered into with related parties, during the period under review, which may have had any potential conflict with the interests of the Company. Pursuant to Regulation 26(5) of the SEBI (LODR) Regulations, 2015, senior personnel made periodical disclosures to the Board relating to all material financial and commercial transactions, where they had or were deemed to have had personal interest that might have been in potential conflict with the interest of the Company & same was nil.

Loans, Investment and Guarantees by the Company:

There is no loan given, investment made, guarantee given or security provided by the Company to any entity under Section 186 of the Companies Act, 2013. Particulars of Investment made/loan given under section 186 of the Companies Act, 2013 are provided in the financial statement.

Internal Financial Controls:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observations has been received from the Auditor of the Company for inefficiency or inadequacy of such controls.

Disclosures under Section 134(3) (I) of the Companies Act, 2013:

No material changes and commitments which could affect the Company financial position have occurred between the end of the financial year of the Company and the date of this report, except as disclosed elsewhere in this report.

Directors:

There is no change in the composition of the Board of Directors of the Company during the year under review.

Mr. Rajesh Vinayak Dudhwadkar, Director, retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for reappointment.

Directors Remuneration Policy

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees. The detailed Remuneration policy is placed on the Company's website.

FINANCIAL STATEMENT

The audited financial statement of the Company prepared in accordance with relevant Accounting Standards (AS) issued by the Institute of Chartered Accountants of India forms part of this Annual Report. The Compliance Officer will make these documents available upon receipt of a request from any member of the Company interested in obtaining the same. These documents will also be available for inspection at the Registered Office of your Company during working hours up to the date of the Annual General Meeting.

Declarations by Independent Director:

Pursuant to the provisions of Sub-Section (7) of Section 149 of the Companies Act 2013, the Company has received individual declarations from all the Independent Directors confirming that they fulfill the criteria of independence as specified in Section 149(6) of the Companies Act 2013.

Auditors:

M/s. Tejas Nadkarni & Associates, Chartered Accountants (Firm Reg. 135197W), Mumbai, is the Auditor of your Company till the conclusion of AGM of the year 2024.

Auditors Report:

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self-explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

Directors Responsibility Statement:

1. In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:
2. In the preparation of the annual accounts for the financial year ended 31st March, 2022 the applicable accounting standards have been followed along with proper explanation relating to material departures.
3. That 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 the Company at the end of the financial year and of the profit and loss of the Company for the year ended 31st March, 2022.
4. That the Directors have taken sufficient and proper care 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 material fraud and other irregularities.

5. That the Directors have prepared the Annual Accounts on a going concern basis.
6. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
7. There are proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
8. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
9. Based on the framework of internal financial controls and compliance systems established and maintained by 2013 the Company, work performed by the internal, statutory and secretarial auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2021-22.

Annual Evaluation by the Board of Its Own Performance, Its Committees and Individual Directors:

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual Directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company. Information on the manner in which the annual evaluation has been made by the Board of its own performance and that of its Committee and individual Directors is given below.

Risk Management:

During the year, Management of the Company evaluated the existing Risk Management Policy of the Company to make it more focused in identifying and prioritizing the risks, role of various executives in monitoring & mitigation of risk and reporting process. Its aim is to enhance shareholders value and provide an optimum risk-reward tradeoff. The Risk Management Policy has been reviewed and found adequate to the requirements of the Company and approved by the Board. The Management evaluated various risks and that there is no element of risk identified that may threaten the existence of the Company.

Secretarial Audit Report

A **Secretarial Audit Report for the year ended 31st March, 2022** in prescribed form duly audited by the Practicing Company Secretary CS Chanchal Gaur, Jaipur is annexed herewith and forming part of the report.

Extract of Annual Return

Pursuant to Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules 2014, the extract of annual return is annexed herewith and forming part of the report. (Annexure - I)

Corporate Governance

The report on Corporate Governance as required by, SEBI (LODR), Regulations, 2015 is not applicable to the Company as its paid-up capital is below the threshold limit specified by it. However, report on Corporate Governance as required by the Companies Act, 2013 is given below to the extent it is applicable and the Company has complied with all the statutory and regulatory requirements as stipulated in the applicable laws.

All Board members and Senior Management personnel have affirmed compliance with the Code of Conduct for the year 2021-22. A declaration to this effect signed by the Managing Director of the Company is contained in this Annual Report. The Managing Director have certified to the Board with regard to the financial statements and other matters as required under Regulation 17(8) of the SEBI (LODR), Regulations, 2015.

BOARD OF DIRECTORS

The Company is managed by well- qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large. The Company has a Code of Conduct for Directors and Senior Management personnel. The code is available on the official website of the <http://amarkantaktraders.com/>

CODE OF CONDUCT

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website.

MAXIMUM TENURE OF INDEPENDENT DIRECTORS

The maximum tenure of Independent Directors is in accordance with the Companies Act, 2013 and Regulation 25(2) of the SEBI (LODR) Regulations, 2015.

FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to Independent Directors in the manner as provided in the Companies Act, 2013. As per Regulation 46(2) of the SEBI (LODR) Regulation, 2015, the terms and conditions of appointment of Independent Directors are placed on the Company's website.

DIRECTORS' INTEREST IN THE COMPANY

Sometime, the Company does enter into contracts with companies in which some of the Directors of the Company are interested as director or member. However, these contracts are in the ordinary course of the Company's business without giving any specific weight age to them. Directors regularly make full disclosures to the Board of Directors regarding the nature of their interest in the companies in which they are directors or members. Full particulars of contracts entered with companies in which directors are directly or indirectly concerned or interested are entered in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and the same is placed in every Board Meeting for the noting of the Directors.

RESPONSIBILITIES & FUNCTIONS OF BOARD OF DIRECTORS

The Board of Directors of the listed entity shall have the following responsibilities:

- (i) Disclosure of information:
 - (1) Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a Material interest in any transaction or matter directly affecting the listed entity.
 - (2) The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.
- (ii) Key functions of the Board of Director
 - (1) Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.

- (2) Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
 - (3) Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
 - (4) Aligning key managerial personnel and remuneration of board of directors with the longer term interests of the listed entity and its shareholders.
 - (5) Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
 - (6) Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
 - (7) Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
 - (8) Overseeing the process of disclosure and communications.
 - (9) Monitoring and reviewing Board of Director's evaluation framework.
- (iii) Other responsibilities:
1. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
 2. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
 3. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
 4. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up-to-date.
 5. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
 6. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.

7. The Board of Directors shall exercise objective independent judgment on corporate affairs.
8. The Board of Directors shall consider assigning a sufficient number of non-executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
9. The Board of Directors shall ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk.
10. The Board of Directors shall have ability to 'step back' to assist executive management by challenging the assumptions underlying: strategy, strategic initiatives (such as acquisitions), risk appetite, exposures and the key areas of the listed entity's focus.
11. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
12. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
13. In order to fulfill their responsibilities, members of the Board of Directors shall have access to accurate, relevant and timely information.
14. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance, and that of its Committees and individual directors. Manner in which such formal annual evaluation was made by the Board is given below:

- Performance evaluation criteria for Board, Committees of the Board and Directors were approved by the Board at its meeting. The criteria are placed on the Company's website <http://amarkantaktraders.com/>
- The report of performance evaluation so arrived at was then noted and discussed by the Nomination and Remuneration Committee and Board at their meetings held.

Under law, as per the report of performance evaluation, the Board shall determine, inter

alia, whether to continue the term of appointment of the independent director. During the year under review, there was no occasion to decide on the continuance of the term of appointment of any of the independent directors and hence, the question of taking a decision on their re-appointment did not arise.

DETAILS OF REMUNERATION TO DIRECTORS

The Company has no stock option plans for the directors and hence, it does not form part of the remuneration package payable to any executive and/or non-executive director. During the year under review, none of the directors was paid any performance-linked incentive. In 2021-22, the Company did not advance any loans to any of the non-executive directors, and/or Managing Director. Details of remuneration paid/payable to directors during 2021-22 are provided in an annexure to the Directors' Report in section VI (B) of Form MGT-9, i.e. extract of the Annual Return.

COMPLIANCES REGARDING INSIDER TRADING

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended. These regulations have been substituted by SEBI with a new set of Regulations, which have come into effect from 15 May 2015. The said codes are being adhered to the Code referred to in (a) above is placed on the Company's website <http://amarkantaktraders.com/>

FAMILIARIZATION OF INDEPENDENT DIRECTORS

The details of familiarization program for Independent Directors have been disclosed on website of the Company. In addition to the extensive induction and training provided as part of the familiarization program, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy. The details of Directors' induction and familiarization are available on the Company's website.

Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134 of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

Significant and Material Orders Passed By the Regulators or Courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

Proceedings under Insolvency and Bankruptcy Code, 2016:

During the year under review, there were no proceedings that were filed by the Company or against the Company, which are pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other Courts.

Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2022 have been disclosed as per Schedule III to the Companies Act, 2013.

Statutory Disclosures

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2021-22 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. <http://amarkantaktraders.com/> as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. <http://amarkantaktraders.com/> as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2021-22 is attached with the Balance-Sheet.

Acknowledgement

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

**By Order of the Board of Directors
For Amarkantak Traders Limited**

**Sd/-
Hariram P Rajbhar
Managing Director
DIN - 06922000
Place: Chandigarh
Date: 02.09.2022**

**Sd/-
Namdev Pandurang Parsekar
Director
DIN - 05235417**

ANNEXURE TO DIRECTORS' REPORT

Form No. MGT-9 EXTRACT OF ANNUAL RETURN As on the financial year ended on 31st March, 2022

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | | |
|--------|---|---|
| (i) | CIN | L52100CH1996PLC010845 |
| (ii) | Registration Date | 31/03/1996 |
| (iii) | Name of the Company | AMARKANTAK TRADERS LIMITED |
| (iv) | Category / Sub-Category of the Company | Company limited by shares/ Indian Non-Government Company |
| (v) | Address of the Corporate Office and Contact Details | B-8, 5th Floor, Aidun Building, Block A, Dhobi Talao Lane, New Marine Lines, Mumbai - 400002, Maharashtra. Tel. No. : 022-69424444 E-mail id : shubhpoulties@gmail.com Website: http://amarkantaktraders.com/ |
| (vi) | Address of the Registered Office and Contact Details | Level 4, Tower A, Godrej Eternia, Plot No. 70, Industrial Area 1, Chandigarh- 160002. Tel. No. : 0172-4347638 E-mail id : shubhpoulties@gmail.com Website: http://amarkantaktraders.com/ |
| (vii) | Whether listed company Yes / No | Yes |
| (viii) | Name, Address and Contact details of Registrar and Transfer Agent, if any | Skyline Financial Services Private Limited 505, A Wing, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Mumbai-400072 Tel. No: 91-22-28511022 Email ID: compliances@skylinerta.com Website: www.skylinerta.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

| Sr. No. | Name and Description of main products/ services | NIC Code of the Product/ service | % to total turnover of the Company |
|---------|---|----------------------------------|------------------------------------|
| 1 | Wholesale trading in textiles products | 46411 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

-

| Sr. No. | Name and address of the Company | CIN/ GLN | Holding / Subsidiary / Associate | % of shares held | Applicable Section |
|---------|---------------------------------|----------|----------------------------------|------------------|--------------------|
| NIL | | | | | |

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

(i) Category-wise Share Holding

| Category of Shareholders | No. of shares held at the beginning of the year 01.04.2021 | | | | No. of shares held at the end of the year 31.03.2022 | | | | % Change During the year |
|--------------------------|--|---------------|---------------|-------------------|--|---------------|---------------|-------------------|--------------------------|
| | Dem at | Physic al | Total | % of Total Shares | De mat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individual/HUF | - | 831220 | 831220 | 22.04 | - | 831220 | 831220 | 22.04 | - |
| (b) Central Govt. | - | - | - | - | - | - | - | - | - |
| (c) State Govt. (s) | - | - | - | - | - | - | - | - | - |
| (d) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (e) Banks/FI | - | - | - | - | - | - | - | - | - |
| (f) Any Other | - | - | - | - | - | - | - | - | - |
| Sub-Total(A)(1): | - | 831220 | 831220 | 22.04 | - | 831220 | 831220 | 22.04 | |
| (2) Foreign | | | | | | | | | |
| (a) NRIs/Individuals | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---|--------|--------|-------|---|--------|--------|-------|---|
| (b) Other-Individuals | - | - | - | - | - | - | - | - | - |
| (c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (d) Banks / FI | - | - | - | - | - | - | - | - | - |
| (e) Any Other | - | - | - | - | - | - | - | - | - |
| Sub-Total(A)(2): | - | - | - | - | - | - | - | - | - |
| Total Shareholding of Promoter (A)=(A)(1) + (A)(2) | - | 831220 | 831220 | 22.04 | - | 831220 | 831220 | 22.04 | - |
| B. Public Shareholding | | | | | | | | | |
| (1) Institutions | | | | | | | | | |
| (a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| (b) Banks/FI | - | - | - | - | - | - | - | - | - |
| (c) Central Govt. | - | - | - | - | - | - | - | - | - |
| (d) State Govt. | - | - | - | - | - | - | - | - | - |
| (s) | | | | | | | | | |
| (e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| (g) FIIs | - | - | - | - | - | - | - | - | - |
| (h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| (i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-Total(B)(1): | - | - | - | - | - | - | - | - | - |

| Category of Shareholders | No. of shares held at the beginning of the year 01.04.2021 | | | | No. of shares held at the end of the year 31.03.2022 | | | | % Change During the year |
|-----------------------------|--|----------|-------|-------------------|--|----------|-------|-------------------|--------------------------|
| | De mat | Physical | Total | % of Total Shares | De mat | Physical | Total | % of Total Shares | |
| (2) Non-Institutions | | | | | | | | | |

| | | | | | | | | | |
|---|---|----------------|----------------|--------------|---|----------------|----------------|--------------|---|
| (a) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| (i) Indian | | | | | | | | | |
| (ii) Overseas | | | | | | | | | |
| (b) Individuals | | | | | | | | | |
| (i) Individual Shareholders holding nominal share capital up to Rs. 2 lakh | - | 2034760 | 2034760 | 53.94 | - | 2034760 | 2034760 | 53.94 | - |
| (ii) Individual Shareholders holding nominal share capital in excess of Rs.2 lakh | - | 775500 | 775500 | 20.56 | - | 775500 | 775500 | 20.56 | - |
| (c) HUF - resident Indian | - | 130500 | 130500 | 3.46 | - | 130500 | 130500 | 3.46 | - |
| Sub-Total(B)(2): | - | 2940760 | 2940760 | 77.96 | - | 2940760 | 2940760 | 77.96 | - |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | - | 2940760 | 2940760 | 77.96 | - | 2940760 | 2940760 | 77.96 | - |
| C. Shares held by custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | - | 3771980 | 3771980 | 100 | - | 3771980 | 3771980 | 100 | - |

(ii) Shareholding of Promoters

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year 01.04.2021 | | | Shareholding at the end of the year 31.03.2022 | | | % change in shareholding during the year |
|---------|--------------------------|--|----------------------------------|--|--|----------------------------------|---|--|
| | | No. of Shares | % of total shares of the company | % of shares Pledged/encumbered to total shares | No. of Shares | % of total shares of the company | % of shares Pledge d/encumbered to total shares | |
| 1 | Sanjay Mandanlal Chauhan | 831220 | 22.04 | - | 831220 | 22.04 | - | - |
| | Total | 831220 | 22.04 | | 831220 | 22.04 | - | - |

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

| Sr. No. | | Shareholding at the beginning of the year 01.04.2021 | | Cumulative Shareholding during the year 31.03.2022 | |
|---------|--|--|----------------------------------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| 1. | At the beginning of the year | 831220 | 22.04 | 831220 | 22.04 |
| 2. | Date wise Increase/Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus / sweat equity etc.) | NO CHANGE DURING THE YEAR | | | |
| 3. | At the end of the year | 831220 | 22.04 | 831220 | 22.04 |

(iv) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

| Sr. No. | Top 10 shareholders | Shareholding at the beginning of the year 01.04.2021 | | Date of Transaction | Increase/Decrease in share holding | Reason | Cumulative Shareholding during at the end of the year 31.03.2022 | |
|---------|---------------------------|--|----------------------------------|---------------------|------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (01.04.2021) | % of total Shares of the Company | | | | No. of shares closing (31.3.2022) | % of total Shares of the Company |
| 1 | Alnasir Abdul Aziz Gilani | 175000 | 4.64 | --- | --- | --- | 175000 | 4.64 |
| 2 | Zeenat Alnasir Gilani | 175000 | 4.64 | --- | --- | --- | 175000 | 4.64 |
| 3 | Anisa Alnasir Gilani | 175000 | 4.64 | --- | --- | --- | 175000 | 4.64 |
| 4 | Anees Alnasir Gilani | 175000 | 4.64 | --- | --- | --- | 175000 | 4.64 |
| 5 | Ankush Atmaram Dhuri | 27000 | 0.72 | --- | --- | --- | 27000 | 0.72 |
| 6 | Lalit Sahani | 25000 | 0.66 | --- | --- | --- | 25000 | 0.66 |
| 7 | Urvi Prakash Shah | 23500 | 0.62 | --- | --- | --- | 23500 | 0.62 |
| 8 | Vilas Antu Yadav | 18000 | 0.48 | --- | --- | --- | 18000 | 0.48 |
| 9 | Chetan Suryakant Bhelekar | 17500 | 0.46 | --- | --- | --- | 17500 | 0.46 |
| 10 | Jaywant Ganpat Tamboli | 16000 | 0.42 | --- | --- | --- | 16000 | 0.42 |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sr. No. | Name | Shareholding at the beginning of the year 01.04.2021 | | Date of Transaction | Increase / Decrease in shareholding | Reason | Cumulative Shareholding during at the end of the year 31.03.2022 | |
|---------|------|--|----------------------------------|---------------------|-------------------------------------|--------|--|----------------------------------|
| | | No. of shares at the beginning (01.04.2021) / end of the year 31.03.2022 | % of total Shares of the Company | | | | No. of shares | % of total Shares of the Company |
| 1. | N.A. | NIL | - | - | - | - | NIL | - |

I) INDEBTEDNESS

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

(Rs. in Lacs)

| Particulars | Secured Loans Excluding Deposits | Unsecured Loans | Deposits | Total Indebtness |
|--|----------------------------------|-----------------|------------|------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | NIL | NIL | NIL | NIL |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |
| Change in Indebtedness during the financial year | | | | |
| Addition | NIL | NIL | NIL | NIL |
| Reduction | NIL | NIL | NIL | NIL |
| Net Change | NIL | NIL | NIL | NIL |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | NIL | NIL | NIL | NIL |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |

II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL - NIL

A. Remuneration to other directors: NIL

B. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

III) Penalties / Punishment / Compounding of Offences:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

(IV) Other Officers in Default

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT / COURT] | Appeal made, if any (give Details) |
|-------------|------------------------------|-------------------|--|-------------------------------|------------------------------------|
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

By Order of the Board of Directors
For Amarkantak Traders Limited

Sd/-
Hariram P Rajbhar
Managing Director
DIN - 06922000

Sd/-
Namdev Pandurang Parsekar
Director
DIN - 05235417

Place: Chandigarh
Date: 02.09.2022

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022

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

To,
The Members,
Amkantak Traders Limited
(CIN: L01222CH1996PLC010845)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amkantak Traders Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on able basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **Amkantak Traders Limited**.

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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March, 2022** has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained **Amkantak Traders Limited** ("the Company") for the **financial year ended on 31st March, 2022** according to the provisions of:

- I. The Companies Act, 2013(the Act) and the rules made there under;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **Not Applicable**
- 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; **No such documents provided by the Company during the Audit period.**

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective upto 14th May 2015 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective from 15th May 2015): **No such documents provided by the Company during the Audit period.**
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable to the Company during the Audit Period**
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021; - **Not Applicable to the Company during the Audit Period;**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **Not Applicable to the Company during the Audit Period;**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **No such documents provided by the Company during the Audit period.**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and - **Not Applicable to the Company during the Audit Period;**
- h. The Securities and Exchange Board of India (Buy back of Securities) Regulations, 1998; - **Not Applicable to the Company during the Audit Period;**
- i. The management has identified and confirmed that apart from Companies Act, 2013; SEBI Act & Income Tax Act, 1961, no other laws is specifically applicable to the Company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The Listing Agreements entered into by the Company with MSEI Limited;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove:

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings 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.

Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

- I. The Company has not published notice of meeting of the board of directors where financial results shall be discussed and financial results, as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**
- II. The Company did not have Company Secretary during the year.**
- III. No action has been taken by the company related to the previous penalty and prosecution notices issued by various entity either by SEBI or by Stock Exchanges. Due to pandemic COVID-19 we are unable to give our view on verification and Examination of physically maintained proper books of records and other related Documents and evidences of Various Meetings and attendance and various matters. Management will be responsible for true and correctness of compliances and all matters. We are providing our opinion on 'As is Where is' Basis; Subject to such Information provided by Management and its representative.**

I further report that during the audit period the company has not done or taken any major corporate action.

**For M/s Chanchal Associates
Practicing Company Secretaries**

**SD/-
CS Chanchal Gaur
(Proprietor)
M. No. 47866
CP No. 22053
UDIN: A047866D000091459
Place: Jaipur
Date: 12/04/2022**

Annexure -A to Secretarial Audit Report dated 12th April 2022

To,
The Members,
Amarkantak Traders Limited
Regus Harmony, Level 4, Tower A,
Godrej Eternia, Plot No. 70, Industrial Area 1,
Chandigarh - 160 022
[CIN: L52100CH1996PLC010845]

Our Secretarial Audit Report dated 12th April 2022 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.
2. 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 report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. Due to pandemic COVID-19 we are unable to give our view on verification and Examination of physically maintained proper books of records and other related Documents and evidences of Various Meetings and attendance and various matters. Management will be responsible for true and correctness of compliances and all matters. We are providing our opinion on 'As is Where is' Basis; Subject to such Information provided by Management and its representative.

This 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.

**For M/s Chanchal Associates
Company Secretary**

Sd/-

CS Chanchal Gaur

(Proprietor)

M. No. 47866

CP No. 22053

UDIN: A047866D000091459

Place: Jaipur

Date: 12/04/2022

Secretarial Compliance Report

Amarkantak Traders Limited for the year ended 31st March 2022

I Chanchal Gaur (Practicing Company Secretary) have examined:

- (a) all the documents and records subject to made available and provided to us and explanation provided by Amarkantak Traders Limited
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2022 in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; No such documents provided by company during the Audit period.
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; No such documents provided by company during the Audit period.
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; No such documents provided by company during the Audit period.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; No such documents provided by company during the Audit period.
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; No such documents provided by company during the Audit period.

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; No such documents provided by company during the Audit period.

(i) (other regulations as applicable)

and circulars/ guidelines issued thereunder;

(Note: The aforesaid list of Regulations is only illustrative. The list of all SEBI Regulations, as may be relevant and applicable to the listed entity for the review period, shall be added.)

And based on the above examination, I/We hereby report that, during the Review Period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

| Sr.No | Compliance Requirement (Regulations/ circulars / guidelines including specific clause) | Deviations | Observations/ Remarks of the Practicing Company Secretary |
|-------|--|--|--|
| 1. | Regulation 6 (1) (Non-compliance with requirement to appoint company secretary as Compliance Officer) | | The Company has been advised to appoint Company Secretary at the earliest. |
| 2. | Regulation 17(8) of SEBI (LODR) Regulations, 2015; CEO and CFO have provided the Compliance to the Board Directors as specified in Part B Schedule II | The Company has not appointed any CEO/CFO. | As on the date of Report company has not appointed any CEO/CFO. |

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

| Sr. No. | Action taken by | Details of violation | Details of action taken E.g. fines, warning letter, debarment, etc. | Observations/ remarks of the Practicing Company Secretary, if any. |
|---------|-----------------|----------------------|--|--|
| | | | | |

| | | | | |
|----|------|--|---|---|
| 1. | MSEI | Regulation 6 (1) (Non-compliance with requirement to appoint company secretary as Compliance Officer) | Fine + GST = Total (180,000+32400+7,70,540=9,82,940) | The Company has been advised to appoint Company Secretary at the earliest to avoid violation. |
|----|------|--|---|---|

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No. | Observations of the Practicing Company Secretary in the previous reports | Observations made in the secretarial compliance report for the year ended... (The years are to be mentioned) | Actions taken by the listed entity, if any | Comments of the Practicing Company Secretary on the actions taken by the listed entity |
|---|--|--|--|--|
| No action has been taken by the company related to the previous penalty and prosecution notices issued by various entity either by SEBI or by Stock Exchanges. We are unable to give our view on verification and Examination of physically maintained proper books of records and other related Documents and evidences of Various Meetings and attendance and various matters. Management will be responsible for true and correctness of compliances and all matters. We are providing our opinion on 'As is Where is' Basis; Subject to such Information provided by Management and its representative. | | | | |

**For M/s Chanchal Associates
Company Secretary**

**Sd/-
CS Chanchal Gaur
(Proprietor)
M. No. 47866
CP No. 22053
UDIN: A047866D000091459
Place: Jaipur
Date: 12/04/2022**

Report on Corporate Governance

[Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors of the Company gives due support to the principles behind the good Corporate Governance. Given below is a report on Corporate Governance:

A. Mandatory Requirements

1. Company's philosophy on code of Corporate Governance

The Company believes that good Corporate Governance emerges from the application of the best and sound management practices and compliance with the law coupled with total adherence to highest norms of business ethics. These two main drivers, together with the company's ongoing contributions to the local communities, it operates in through meaningful and relevant Corporate Social Responsibility initiatives add to enhance the stakeholders value.

The Company places great emphasis on values such as empowerment and integrity of its employees, safety of the employees & communities surrounding our plant and facilities, transparency in decision making process and fair & ethical dealings with all, pollution free clean environment and last but not the least, accountability to all the stakeholders. These practices are being followed since the inception and have contributed to the company's sustained growth.

Board of Directors:

❖ **COMPOSITION OF BOARD**

The Board of Directors of the Company is composed of committed persons with considerable experience in various fields. The Board is properly constituted as per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on the date of this report, the **Board Strength consists of in all 5 directors. Out of them, 3 are non-executive Independent directors, 1 is Non-Executive Non-Independent Director and 1 is Managing Director.** All Independent Non-Executive Directors comply with the legal requirements of being "Independent".

Further none of the Directors on the Board is a Member of more than 10 Committees or Chairman of more than 5 Committees across all the Companies in which he is a Director. Also necessary disclosures regarding Committee positions in other public Companies have been made to the Company by the Directors at regular intervals. The number of Directorships, Committee Membership/Chairmanship of all Directors is within respective limits prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ MEETINGS OF THE BOARD OF DIRECTORS

The Board meets at regular intervals to discuss and decide on Company/business policy and strategy apart from the other Board business. The Board meetings are pre-scheduled & Agenda is circulated well in advance to facilitate the Directors to ensure meaningful participation in the meetings. However in case of special and urgent business need the Committee of Board of Directors met at a short notice and its minutes is noted and confirmed in the subsequent Board meeting. The Agenda for the Board/Committee meetings cover items set out as per guidelines in Listing Regulations & it includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

Meetings of the Board of Director during the Financial Year 2021-22, Four Board Meetings were held on the following dates:

1. 24th June, 2021
2. 12th August, 2021
3. 13th November, 2021
4. 11th February, 2022

Details of the Board of Directors and External Directorships

Particulars of the Board's Composition, Directors' Attendance at Board Meetings and at the previous Annual General Meeting, number of other Directorships and Board-Committee memberships held as on **31st March 2022**, are given below:

| Sr. No. | Name of the Director, Designation and Category | Attendance of Board Meetings | Attendance at previous AGM | No. of other Directorships | Number of other Board Committee positions (@) | |
|---------|--|------------------------------|----------------------------|----------------------------|---|-----------|
| | | | | | As Chairman | As Member |
| 1 | Namdev Pandurang Parsekar | 4 | Yes | None | None | None |
| 2 | Hariram Phulchand Rajbhar | 4 | Yes | None | None | None |
| 3 | Laxman Hari Patil | 4 | Yes | None | None | None |
| 4 | Rajesh Vinayak Dudhwadkar | 4 | Yes | None | None | None |
| 5 | Prema Bhoja Kunder | 4 | Yes | None | None | None |

Notes:

- (*) includes directorships held in public limited Companies only.
(Directorships held in Private Companies, Foreign Companies and Companies registered under Section 8 of the Companies Act, 2013 are excluded.)

(@) includes only positions held in Audit Committee and Shareholders' / Investor Grievance Committee of the Board of Directors

COMMITTEES OF THE BOARD

The Board Committee plays a crucial role in the governance structure of the Company and has been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committee are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The Chairman of the respective Committee informs the Board about the summary of the discussions held in the Committee meetings.

The Board has constituted following Committees of Directors:

- ❖ Audit Committee,
- ❖ Nomination and Remuneration Committee, and
- ❖ Stakeholder's Relationship Committee,

Audit Committee

The Audit Committee consists of three Independent Directors and the Managing Director. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The primary purpose of the Audit Committee is to assist the Board of Directors (the "Board") of AMARKANTAK TRADERS LIMITED, (the "Company") in fulfilling its oversight responsibilities with respect to;

- (a) The accounting and financial reporting processes of the Company, including the integrity of the audited financial results and other financial information provided by the Company to its stockholders, the public, any stock exchange and others,
- (b) The Company's compliances with legal and regulatory requirements,
- (c) The Company's independent auditors' qualification and independence,
- (d) The audit of the Company's financial statements, and the performance of the Company's internal audit function and its Independent Auditors.

Terms of Reference:

The role and terms of reference of Audit Committee covers areas mentioned under Listing Regulations and Companies Act, 2013, besides other terms as may be referred by the Board of Directors. All the Members of Audit Committee are qualified and having insight to interpret and understand financial statements. The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process and, inter alia, performs the following functions;

1. Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible;
2. To review and examine with management the quarterly financial results before submission to the Board;
3. To review and examine with the management the annual financial statement and Auditor Report thereon before submission to the Board for approval, with particular reference to - matters to be included in the directors responsibility statement to be included in the board report; changes, if any, in accounting policies and practices and reasons for the same; major accounting entries involving estimates based on the exercise of judgment by management; significant adjustments made in the financial statements arising out of audit findings; compliance with listing and other legal requirements relating to financial statements; disclosure of any related part transactions; modified opinion in the draft audit report;
4. To review management discussion and analysis of financial condition and results of operations;
5. To recommend the appointment, remuneration and terms of appointment of Statutory Auditors of the Company and approval for payment of any other services rendered by the Auditors;
6. To review with management the annual financial statements as well as investments made by the unlisted subsidiary companies;
7. To approve or any subsequent modification/disclosure of any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company;
8. To approve the appointment of Chief Financial Officer after assessing the qualifications, experience and background of the candidate;
9. To review and monitor the Auditor independence and performance, and effectiveness of audit process;
10. To review the performance of statutory and internal auditors, adequacy of the Internal Control System;
11. To discuss with statutory auditors before the audit commences about the nature & scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To recommend appointment, removal, remunerations and terms of appointment of Internal Auditor of the Company;

13. To scrutinize inter-corporate loans and investments made by the Company;
14. To review the adequacy of the Internal Audit function, including the structure of internal audit department, staffing and seniority of the official heading the department, reporting structure coverage & frequency of internal audit, discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues;
15. To evaluate internal financial controls and risk management systems;
16. To do the valuation of undertakings or assets of the Company, wherever it is necessary.
17. To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
18. To review the functioning of the Whistle blower mechanism.
19. To review the Company's financial and risk management policies.
20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, creditors & shareholders (in case of non-payment of declared dividends).
21. To review the statement of uses/application of funds raised through an issue (public issue; rights issue, preferential issue, etc), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and making appropriate recommendations to the Board to take steps in the matter.
22. To carry out any other function as mentioned in the terms of reference of the audit committee.
23. To review management letters/ letters of internal control weakness issued by the Statutory Auditors.
24. To review Statement of deviations in terms of Regulation 32(1) & 32(7); including report of monitoring agency, if applicable.

The periodic review ensures that all areas within the scope of the Committee are reviewed.

Constitution of the Committee:

The Constitution of the Audit Committee is in conformity with the Listing Regulations. The Chairman of the Audit Committee is an Independent Director and is financially literate and has accounting related financial management expertise.

The Composition of the Committee, together with the details of the attendance of each member as at 31st March, 2022 is given below:

Meetings of the Committee:

The Committee met Four times during the financial year 2021-22 on i.e. 24th June, 2021, 12th August, 2021, 13th November, 2021, & 11th February, 2022.

Constitution of the Committee:

The Composition of the Committee, together with the details of the attendance of each member as at **31st March, 2022** is given below:

| Sr. No. | Name of the Director | Designation | Meetings Attended | Category |
|---------|---------------------------|-------------|-------------------|-------------------------------------|
| 1. | Namdev Pandurang Parsekar | Chairman | 4 | Non- Executive Independent Director |
| 2. | Prema Bhoja Kunder | Member | 4 | Non-Executive Independent Director |
| 3. | Hariram Phulchand Rajbhar | Member | 4 | Managing Director |
| 4. | Laxman Hari Patil | Member | 4 | Non-Executive Independent Director |

Stakeholders Relationship Committee

Terms of the Committee:

1. To consider and resolve the grievances of shareholders of the Company with respect to transfer of shares, non-receipt of annual report, non-receipt of dividends, transmission, split, consolidation of share certificates and matters related thereto.
2. To ensure expeditious share transfer process.
3. To evaluate performance and service standards of the Registrar and Share Transfer Agent of the Company.
4. To provide guidance and make recommendations to improve investors service level to the Investors.
5. Attending to complaints of Investor routed by SEBI/Stock Exchanges/ RBI.

Responsibilities of Compliance Officer

The compliance officer of the listed entity shall be responsible for-

- (a) Ensuring conformity with the regulatory provisions applicable to the listed entity in letter and spirit.
- (b) Co-ordination with and reporting to the Board, recognized stock Exchange and depositories with respect to compliance with rules, regulations and other directives of these authorities in manner as specified from time to time.
- (c) Ensuring that the correct procedures have been followed that would result in the correctness, Authenticity and comprehensiveness of the information, statements and reports filed by the listed entity under these regulations.
- (d) Monitoring email address of grievance redressal division as designated by the listed entity for the purpose of registering complaints by investors.

Composition:

The present Committee comprises of namely, Laxman Hari Patil, Independent Director as a Chairman, Hariram Phulchand Rajbhar (Managing Director) & Namdev Pandurang Parsekar (Independent Director) as a Member of Investors (Shareholders) Grievance Committee.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

Terms of the Committee

The Committee was renamed as Nomination & Remuneration Committee and the terms of reference of the said committee has been revised in order to align with the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time. However, none of the Directors has been given any remuneration during the year under review. The Committee has devised a policy on Board Diversity. The objective of the policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, such that it best serves the governance and strategic needs of the Company.

No Stock option has been allotted to any of the Directors during the financial year 2021-22. The terms of reference of Committee broadly includes identifying & selection of candidates for appointment as Directors/Independent Director based on certain laid down criteria; performing all such functions as are required to be performed by the Committee with regard to such matters as specified under SEBI (LODR) Regulations, 2015 and requirements of section 178 of the Companies Act, 2013. It formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the Directors, key managerial personnel and other employees. While reviewing the Company's remuneration policies and deciding on the remuneration, the Board and the Committee considers the performance of the Company, the current trends in the industry, the qualifications of the appointee, their experience, past performance,

responsibilities shouldered by them, the statutory provisions and other relevant factors.

The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully. The Committee also ensures that the relationship of remuneration to performance is clear and meets appropriate performance benchmark. The Committee also ensures that the remuneration to directors, key managerial personnel & senior management involves a balance between fixed & incentive pay reflecting short & long term performance objectives appropriate to the working of the Company & its goals.

Role of committees shall, inter-alia, include the following:

1. To determine/recommend the criteria for determining appointment, qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to remunerations of directors, Key Managerial personal and other employees.
2. To formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. To devise a policy on desired age and diversity of board of directors.
4. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.
5. To review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonus, stock options, etc.

Present Composition

| Name of the Member | Category | Chairman/ Member |
|---------------------------|--|---------------------|
| Laxman Hari Patil | Non-Executive Non-Independent Director | Member |
| Prema Bhoja Kunder | Non-Executive Non-Independent Director | Member |
| Namdev Pandurang Parsekar | Non- Executive Independent Director | Chairman |

Disclosures:

- ❖ During the financial year 2021-22, there was no materially significant Related Party Transaction, with the Directors, or the Management, their relatives etc. having potential conflict with the interests of the Company at large. Further as a matter of policy, all the transactions with related parties, as per requirements of Accounting Standard 18, are disclosed in the Annual Report of the Company on a regular basis.

- ❖ There was no related party transaction during the year, i.e. transactions of the Company of material nature, with its promoters, Directors or the management that may have potential conflict with the interests of Company at large.
- ❖ The Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.
- ❖ The Company has adopted the Code of Ethics and Business principles for the members of Board and senior management personnel.
- ❖ The Company has adopted a 'Code of Conduct for Prevention of Insider Trading ("the Code") in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and its subsequent amendment. The code expressly lays down the guidelines and the procedure to be followed and disclosures to be made, while dealing with shares of the Company and cautioning them on the consequences of non-compliance thereof. Further, we affirm that no personnel have been denied access to the Audit Committee. Employees can report to the Management concerned regarding unethical behavior, act or suspected fraud or violation of the Company's Code of Conduct Policy.
- ❖ The Company is in compliance with all mandatory requirements of Listing Regulations.
- ❖ The Company has ensured that the person who is being appointed as an Independent Director has the requisite qualifications and experience which would be of use to the Company and which in the opinion of the Company would enable him to contribute effectively to the Company in his capacity as an Independent Director.

Risk Management

- ❖ The Company has a Risk Management Policy which has been adopted by the Board of Directors, currently, the Company's risk management approach comprises of governance, identification & assessment of risk. The risks have been prioritized through a Companywide exercise. Members of Senior Management have undertaken the ownership and are working on mitigating the same through co-ordination among the various departments, insurance coverage, security policy and personal accident coverage for lives of all employees.
- ❖ The Company has appointed a Risk Officer and also put in place the risk management framework, which helps to identify various risks cutting across its business lines. The risks are identified and are discussed by the representatives from various functions. Risk Officer will make a presentation periodically on risk management to the Board of Directors and the Audit Committee. The Board and the Audit Committee provide oversight and review the risk Management policy periodically.

Means of Communication:

The Quarterly, Half-Yearly and Annual Financial Results of the Company are forwarded to respective Stock Exchange, immediately upon its approval by the Board of Directors. The financial statement of the Company is unqualified.

In accordance with the Listing Agreement requirements, data pertaining to Shareholding Pattern, Quarterly Financial Results and Other Details are forwarded to the Stock Exchange. During the year under review, no presentation was made to the institutional investors or analysts. No Dividend has been recommended for the year under review.

Market Share Price Data:

There has been no trading at all the Stock Exchanges where its securities are listed during the financial year 2021-22.

Share Transfer System:

The Share transfer is processed by the Company, presently and approved by Share Transfer Committee, if the documents are complete in all respects, within 21 days from the date of lodgment. The Company is in process of appointing Share Transfer Agent for Physical & Electronic Connectivity of the securities of the Company. For expeditious processing of share transfers, the Board of Directors of the Company has authorized the Compliance Officer, to decide on various issues like transfers/transmission of securities in physical form, change in status of shareholders and confirmation of dematerialization.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are: centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

ISIN No

The Company's Demat International Security Identification Number (ISIN) for its equity shares in CDSL is INE326V01017.

Outstanding GDRs/ ADRs:

The Company has not issued any GDRs/ADRs.

Reconciliation of Share Capital Audit

A practicing Company Secretary carries out reconciliation of share capital audit, on half-yearly basis to reconcile the total admitted capital in Physical form and total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form.

Audit Qualifications

There are no Audit qualifications in the Company's financial statement for the year under review.

Nomination

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination form SH-13 ([Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] can be obtained from the Company's Registrar and Share Transfer Agent. It is also available on Public domain.

Vigil Mechanism & Whistle Blower Policy

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The Whistle Blower policy/vigil mechanism provides a mechanism for the Directors/employees to report violations, without fear of victimization, any unethical behavior, suspected or actual fraud, violation of the Code of Conduct etc. which are detrimental to the organization's interest. The mechanism protects whistle blower from any kind of discrimination, harassment, victimization or any other unfair employment practice. It provides a mechanism for employees to approach the Chairman of Audit Committee. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee. The Whistle Blower Policy of the Company is available on its website.

Corporate Social Responsibility

The Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility Committee is not applicable to the Company as the Net Profit of the Company is below the threshold limit prescribed by the Companies Act, 2013.

Managing Director's Certificate

A Certificate from the Managing Director in respect of the Financial Statements forms part of the Annual Report.

Conservation of Energy, Technology Absorptions and Foreign Exchange Earnings and Outgo

The information relating to the conservation of energy, technology absorption foreign exchange earnings and outgo under provisions of 134 of the Companies Act, 2013 is not applicable to the Company, considering the nature of its business activities. Further the Company has not earned nor spends foreign exchange during the year under review.

Significant and Material Orders Passed By the Regulators or Courts

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

Presentation of Financial Statements

The financial statements of the Company for the year ended 31st March, 2022 have been disclosed as per Schedule III to the Companies Act, 2013.

Statutory Disclosures

A copy of audited financial statements of the said Companies will be made available to the members of the Company, seeking such information at any point of time. A cash flow statement for the year 2021-22 is attached to the Balance Sheet. Pursuant to the legislation 'Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Act, 2013' introduced by the Government of India, the Company has a policy on Prevention of Sexual Harassment at workplace. There was no case reported during the year under review under the said policy.

Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. <http://amarkantaktraders.com/> as an Annexure to the Director Report. Details as required under the provisions of section 197 (12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014, are placed on the Company's website, i.e. <http://amarkantaktraders.com/> as an Annexure to the Director Report. A physical copy of the same will be made available to any shareholders on request. A cash flow statement for the year 2021-22 is attached with the Balance-Sheet.

Acknowledgement

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

**By Order of the Board of Directors
For Amarkantak Traders Limited**

**Sd/-
Hariram P Rajbhar
Managing Director
DIN - 06922000**

**Sd/-
Namdev Pandurang Parsekar
Director
DIN - 05235417**

**Place: Chandigarh
Date: 02.09.2022**

CEO/CFO Certification

We the undersigned, in our respective capacities as Managing Director and Chief Financial Officer of Amarkantak Traders Limited (“the Company”) to the best of our knowledge and belief certify that:

We Certify that --

- a. We have reviewed the financial statements and the cash flow statement for the year 2021-22 and that to the best of our knowledge and belief:
 - These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - These statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2021-22 which are fraudulent, illegal or violative of the Company’s code of conduct;
- c. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee
 - Significant changes in internal control over the financial reporting during the year 2021-22.
 - Significant changes in accounting policies during the year 2021-22 and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which we have become aware and the therein, if any, of the management or an employee having a significant role in the Company’s internal control system over the financial reporting.

**By Order of the Board of Directors
For Amarkantak Traders Limited**

**Sd/-
Hariram P Rajbhar
Managing Director
DIN - 06922000
Place: Chandigarh
Date: 02.09.2022**

**Sd/-
Namdev Pandurang Parsekar
Director
DIN - 05235417**

CERTIFICATE ON FINANCIAL STATEMENTS

To,
The Members,
AMARKANTAK TRADERS LIMITED,

We hereby certify that:

1. We have reviewed the financial statements and the cash flow statements for the **financial year 2021-22** and to the best of my knowledge and belief:

- a. These statements do not contain any materially untrue statement that might be misleading with respect to the statements made.
- b. These financial statements and other financial information included in this report present a true and fair view of the Company's affairs for the period presented in this report and are in compliance with current accounting standards, applicable laws and regulations and full explanations has been given for any material departure in compliance of Accounting Standards.

2. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

3. We are responsible for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Company's Auditor and Audit Committee of the Company, all significant deficiencies in the design or operation of the internal controls, if any, of which we are aware and the steps taken or proposed to be taken to rectify the deficiencies.

4. We have indicated to the Auditors and the Audit Committee:

- a. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
- b. That there were no Instances of significant fraud that involves management or other employees who have a significant role in the Company's internal control system over financial reporting.

**For & on behalf of the Board of Director of
Amarkantak Traders Limited**

Date: 02.09.2022

Place: Chandigarh

**Sd/-
Hariram Rajbhar
Managing Director
DIN: 06922000**

**Sd/-
Namdev Parsekar
Director
DIN: 05235417**

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
AMARKANTAK TRADERS LIMITED
Chandigarh

We have examined the compliance of conditions of Corporate Governance by **Amarkantak Traders Limited** for the year ended on 31st March, 2022 as stipulated in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub - regulation (1) of regulation 46 and Para C, D, and E of Schedule V of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015.

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

In our opinion and to the best of our knowledge and belief and according to the explanations given to us, we certify that the Company has complied in all material respects with the conditions of Corporate Governance as stipulated in the Listing Agreement

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

For Tejas Nadkarni & Associates
Chartered Accountants

Place: Mumbai.
Date: 28.05.2022

Sd/-
Tejas Nadkarni
(Proprietor)
M. No.: 122993



TEJAS NADKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

Shop No G-13, Rock Enclave CHS , Near SBI, Hindustan Naka, Kandivali (West),
Mumbai - 400067, Mobile : 9819892267, Email: tejas_nadkarni@yahoo.com

Independent Auditor's Report

To The Members of Amarkantak Traders Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Amarkantak Traders Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



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| Sr. No. | Key Audit Matter | Auditor's Response |
|---------|--|--|
| 1 | <p>IT Systems</p> <p>The reliability and security of IT Systems play a key role in the financial reporting process of the company. The Company's key financial accounting and reporting processes are automated, whereby any gaps in the IT control environment could result in a material misstatement of the financial accounting and reporting records</p> <p>Therefore, the assessment of the general IT controls and the application controls specific to the accounting and preparation of financial information is considered to be a key audit matter.</p> | <p>Our audit procedures assisted by our IT specialists, included:</p> <p>General IT Controls: We tested the governance and other controls operating over IT environment of the Company, Including system access and management. We considered the controls over access rights granted to applications relevant to financial accounting and reporting systems.</p> <p>Application Control:- We tested the design and operating effectiveness of automated controls critical to financial accounting and controls.</p> |

Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report on Corporate Governance, Shareholder information and Report of the Board of Directors & Management Discussion and Analysis, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

- The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.



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This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit we report that:



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CHARTERED ACCOUNTANTS

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- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
- e) on the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements in accordance with the generally accepted accounting practice.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



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iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For TEJAS NADKARNI & ASSOCIATES
Chartered Accountants
F R No.: 135197W

SD/-
TEJAS NADKARNI
Proprietor
M No.: 122993
UDIN No.: 22122993AJUCHV1199
Place: Mumbai
Date: May 30, 2022



TEJAS NADKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Annexure - A to the Independent Auditor's Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of AMARKANTAK TRADERS LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of **Amarkantak Traders Limited** ("the Company") as of 31st March, 2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend



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on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2022, based on the criteria for internal control over financial reporting 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.



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For **TEJAS NADKARNI & ASSOCIATES**
Chartered Accountants
F R No.: 135197W

SD/-
TEJAS NADKARNI
Proprietor
M No.: 122993
UDIN No.: 22122993AJUCHV1199
Place: Mumbai
Date: May 30, 2022



Annexure - B to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

(i) (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B. the company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in progress, investment property and noncurrent assets held for sale, according to the information and explanations given to us and based on the examination of the registered sale deed / title deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.

(d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.

(e) No proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Therefore, the provisions of Clause (i) (e) of paragraph 3 of the order are not applicable to the company.

(ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions on the basis of security of current assets, and hence reporting under clause (ii)(b) of the Order is not applicable.

(iii) Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, during the Financial Year.



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(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.

(vi) The maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2022 for a period of more than 6 months from the date they became payable.

(b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

| Name of statute | Nature of dues | Amount in Rs. | Period to which the amount relates | Forum where dispute is pending |
|-----------------|----------------|---------------|------------------------------------|--------------------------------|
| | NIL | | | |

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or other lenders

c) The Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.



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(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence reporting on clause (ix)(f) of the Order is not applicable.

(x) (a) The Company not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

(xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) As auditor, we did not receive any whistle- blower complaint during the year

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to 31 March 2022 for the period under audit.

(xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



TEJAS NADKARNI & ASSOCIATES
CHARTERED ACCOUNTANTS

Shop No G-13, Rock Enclave CHS , Near SBI, Hindustan Naka, Kandivali (West),
Mumbai - 400067, Mobile : 9819892267, Email: tejas_nadkarni@yahoo.com

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xvii) The Company has incurred cash losses of Rs. 0.95 Lacs during the financial year covered by our audit and of Rs. 1.16 Lacs the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

(xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For TEJAS NADKARNI & ASSOCIATES
Chartered Accountants
F R No.: 135197W

SD/-
TEJAS NADKARNI
Proprietor
M No.: 122993
UDIN No.: 22122993AJUCHV1199
Place: Mumbai
Date: May 30, 2022

AMARKANTAK TRADERS LIMITED
Balance Sheet as at 31st March, 2022

(Rs.in Lacs)

| | Notes | As at 31st March, 2022 | As at 31st March, 2021 |
|--|-------|---------------------------|---------------------------|
| ASSETS | | | |
| Non-Current Assets | | - | - |
| Property, Plant and Equipment | | - | - |
| capital work-in-progress | | - | - |
| Goodwill | | - | - |
| Other Intangible Assets | | - | - |
| Intangible Assets under Development | | - | - |
| Financial Assets | | | |
| (i) Investments | | | |
| (ii) Loans | | | |
| Deferred Tax Assets (net) | | | |
| Other Non-current Assets | | | |
| Total Non-Current Assets | | - | - |
| Current Assets | | | |
| Inventories | | | |
| Financial Assets | | | |
| (i) Investments | | | |
| (ii) Trade Receivables | 2 | - | - |
| (iii) Cash & Bank Balance | 3 | 0.19 | 0.06 |
| (iv) Loans | 4 | 467.20 | 467.23 |
| (v) Others Financial Assets | | | |
| Other Current Assets | 5 | 6.96 | 6.96 |
| Total Current Assets | | 474.35 | 474.25 |
| Total Assets | | 474.35 | 474.25 |
| EQUITY & LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 6 | 377.20 | 377.20 |
| Other Equity | 7 | 77.37 | 78.32 |
| Equity Attributable to shareholders | | 454.57 | 455.52 |
| Non - Controlling Interest | | | |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Other Finanacial Liabilities | | - | - |
| Deferred Payment Liabilites | | - | - |
| Deferred Tax Liabilities (net) | | - | - |
| Long Term Provision | | - | - |
| Total Non-current Liabilities | | - | - |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| (i) Borrowings | 8 | - | - |
| (ii) Trade Payables | 9 | - | - |
| (iii) Other Finanacial Liabilities | | | |
| Other Current Liabilities | 10 | 19.78 | 18.73 |
| Short Term Provisions | | | |
| Total Current Liabilities | | 19.78 | 18.73 |
| Total | | 474.35 | 474.25 |

Notes forming parts of Financial Statements 2 to 10

As per our report of even date

For TEJAS NADKARNI & ASSOCIATES
Chartered Accountants
Firm Regd. No. 135197W

For and on behalf of the Board
Amarkantak Traders Limited

SD/-
Tejas Nadkarni
Proprietor
M.No. 122993
UDIN NO.: 22122993AJUCHV1199

SD/-
Hariram P. Rajbhar
Managing Director

SD/-
Namdev P.Parsekar
Director

Place : Mumbai
Date : May 28 2022

Place : Chandigarh
Date : May 28 2022

AMARKANTAK TRADERS LIMITED

Profit and Loss statement for the year ended 31st March, 2022

(Rs.in Lacs)

| | Particulars | Note | 2021-22 | 2020-21 |
|------|--|------|---------------|---------------|
| I. | Revenue from operations | 11 | 0.37 | 0.62 |
| II. | Other Income | | - | - |
| III. | Total Revenue (I +II) | | 0.37 | 0.62 |
| IV. | Expenses: | | | |
| | Cost of materials consumed | | - | - |
| | Purchase of Stock in Trade | 12 | 0.14 | 0.47 |
| | Changes in inventories of finished goods and Stock-in- Trade | | - | - |
| | Employee benefits expense | 13 | - | - |
| | Finance costs | | - | - |
| | Depreciation and amortization expense | | - | - |
| | Other expenses | 14 | 1.18 | 1.31 |
| | Total Expenses | | 1.32 | 1.78 |
| V. | Profit before tax (III - IV) | | (0.95) | (1.16) |
| VI. | Tax expense: | | | |
| | (1) Current tax/ Provision for Tax | | - | - |
| | (2) Short Excess Provision of Earlier years | | - | - |
| | (3) Deferred tax | | - | - |
| VII. | Profit/(Loss) for the year (VII - VIII) | | (0.95) | (1.16) |
| VIII | Other Comprehensive Income | | | |
| | i. Items that will not be reclassified to Profit or Loss | | - | - |
| | ii. Income tax relating to items that will not be reclassified to Profit or Loss | | - | - |
| | iii. Items that will be reclassified to Profit or Loss | | - | - |
| | v. Income tax relating to items that will be reclassified to Profit or Loss | | - | - |
| | Total Other Comprehensive Income for the Year (Net of Tax) | | - | - |
| IX | Total Comprehensive Income for the Year | | (0.95) | (1.16) |
| X | Earning per equity share: | | | |
| | (1) Basic | | (0.03) | (0.03) |
| | (2) Diluted | | (0.03) | (0.03) |

Notes forming parts of Financial Statements

11 to 14

As per our report of even date

For TEJAS NADKARNI & ASSOCIATES

Chartered Accountants

Firm Regd. No. 135197W

For and on behalf of the Board

Amarkantak Traders Limited

-

SD/-

Tejas Nadkarni

Proprietor

M.No. 122993

UDIN NO.: 22122993AJUCHV1199

SD/-

Hariram P. Rajbhar

Managing Director

SD/-

Namdev P.Parsekar

Director

Place : Mumbai

Date : May 28 2022

Place : Chandigarh

Date : May 28 2022

AMARKANTAK TRADERS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs.in Lacs)

| | 2021-22 | 2020-21 |
|--|--|---------------------------------------|
| A.CASH FLOW FROM OPERATING ACTIVITIES | | |
| PROFIT/(LOSS) BEFORE INTEREST, TAX AND EXTRAORDINARY ITEMS | (0.95) | (1.16) |
| Adjustments for | | |
| Depreciation | - | - |
| Interest Income | - | - |
| Finance Costs | - | - |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | (0.95) | (1.16) |
| Adjustments for increase/decrease in : | | |
| (a) Trade Receivables/Borrowings | - | 11.76 |
| (b) Inventories | - | - |
| (c) Other Current Assets | 0.00 | - |
| (e) Trade Payables | - | (1.85) |
| (f) Other Current Liabilities | 1.05 | 0.71 |
| (g) Short Term Loans Provisions | - | - |
| CASH GENERATED FROM OPERATIONS | 1.05 | 10.62 |
| Income taxes paid (Net of Refunds) | - | - |
| Cash Flow Before Extraordinary Items | - | - |
| Extraordinary Items | - | - |
| NET CASH FROM OPERATING ACTIVITIES (A) | 0.10 | 9.46 |
| B.CASH FLOW FROM INVESTING ACTIVITIES | | |
| Sale of Fixed Assets | - | - |
| Purchase of Assets | - | - |
| Change in Deferred Revenue Expenditure | - | - |
| Purchase of Investment | - | - |
| NET CASH USED IN INVESTING ACTIVITIES (B) | - | - |
| C.CASH FLOW FROM FINANCING ACTIVITIES | | |
| Long Term Loans & Advances Provided | - | - |
| Proceed from issue of Share Capital | - | - |
| Share Application Money | - | - |
| Borrowing - Current (Net) | 0.03 | (9.53) |
| | - | - |
| NET CASH USED IN FINANCING ACTIVITIES (C) | 0.03 | (9.53) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | 0.13 | (0.07) |
| Opening Balance of Cash and Cash Equivalents | 0.06 | 0.13 |
| Closing Balance of Cash and Cash Equivalents | 0.19 | 0.06 |
| NET INCREASE/DECREASE IN CASH EQUIVALENTS | 0.13 | (0.07) |
| As per our report of even date For TEJAS NADKARNI & ASSOCIATES Chartered Accountants Firm Regd. No. 135197W | For and on behalf of the Board Amarkantak Traders Limited | |
| SD/- Tejas Nadkarni Proprietor M.No. 122993 UDIN NO.: 22122993AJUCHV1199 Place : Mumbai Date : May 28 2022 | SD/- Hariram P. Rajbhar Managing Director | SD/- Namdev P.Parsekar Director |
| | Place : Chandigarh Date : May 28 2022 | |

AMARKANTAK TRADERS LIMITED

| Statement of Change in Equity for the year ended March 31 2022 | | | | | | |
|---|-----------------------------|-------------------------------|--------------------------|---|--------------------------------|---|
| as follows | | | | | | Rs. In lacs |
| Particulars | Equity Share Capital | Reserves & Surplus | | Other Comprehensive Income | | Total Equity attributable to equity holders of the Company |
| | | Securities Premium | Retained Earnings | Equity instrument through other CI | Other Items of Other CI | |
| Balance as at April 01 2021 | 377.20 | - | 78.32 | - | - | 455.52 |
| Changes in Equity for the year March 31, 2022 | - | - | - | - | - | - |
| Profit / (Loss) for the year | - | - | (0.95) | - | - | (0.95) |
| Balance as at March 31 2022 | 377.20 | - | 77.37 | - | - | 454.57 |

| Statement of Change in Equity for the year ended March 31 2021 | | | | | | |
|---|-----------------------------|-------------------------------|--------------------------|---|--------------------------------|---|
| as follows | | | | | | Rs. In lacs |
| Particulars | Equity Share Capital | Reserves & Surplus | | Other Comprehensive | | Total Equity attributable to equity holders of the Company |
| | | Securities Premium | Retained Earnings | Equity instrument through other CI | Other Items of Other CI | |
| Balance as at April 01 2020 | 377.20 | - | 79.48 | - | - | 456.68 |
| Changes in Equity for the year March 31, 2021 | - | - | - | - | - | - |
| Profit / (Loss) for the year | - | - | (1.16) | - | - | (1.16) |
| Balance as at March 31 2021 | 377.20 | - | 78.32 | - | - | 455.52 |

As per our report of even date
For TEJAS NADKARNI & ASSOCIATES
Chartered Accountants
Firm Regd. No. 135197W

For and on behalf of the Board
Amarkantak Traders Limited

SD/-
Tejas Nadkarni
Proprietor
M.No. 122993
UDIN NO.: 22122993AJUCHV1199

SD/-
Hariram P. Rajbhar
Managing Director

SD/-
Namdev P.Parsekar
Director

Place : Mumbai
Date : May 28 2022

Place : Chandigarh
Date : May 28 2022

NOTE 1 -Significant Accounting Policies

a) Basis of Accounting

The financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting. The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013

b) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

- Sales is recognized on dispatch to the customers and recorded net of trade discounts, rebates, etc.
- Interest income is recognized on a time proportion basis taking in to account the amount outstanding and the applicable interest rate
- Dividend income is recognized when the company's right to receive dividend is established on the reporting date.

c) Investments

Investments that are intended to be held for more than a year, from the date of acquisition are classified as long term investment are carried at cost less any provision for permanent diminution in value. Investments other than long term investments are being current investments are valued at cost or fair market value whichever is lower.

d) INVENTORIES

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by-products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

e) Assets & Liabilities

The Assets and Liabilities are taken at the book value certi-fied by the Management.

f) Taxes on Income

Current Tax: Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax Provision: Deferred Tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted on the Balance Sheet date

Deferred Tax Assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can realized.

g) Miscellaneous Expenditure

Preliminary expenses / shares issue expenses etc. are not amortize during the year.

h) Use of Estimates

The Preparation of the Financial statements in conformity with the generally accepted accounting principles require the Management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses and disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

i) Segment Reporting

Considering the organization structure, nature of products & risk and return profile based on geographical distribution, the formulation business is considered as a Single Segment.

j) Related Party Disclosure

Related Parties and their relationship

Key Managerial Personnel

HARIRAM PHULCHAND RAJBHAR -Managing Director

k) Contingent Liabilities / Assets

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

Contingent assets are not recognized in the financial statements. However contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, assets and related income are recognized in the period in which the change occurs.

l) Employee Benefits

Provident Fund & Gratuity is not applicable to the Company

m) Balances in the accounts of debtors, creditors and con-tracts and contractors, certain Bank Accounts are taken subject to confirmation and reconciliation and only upon such confirmation and reconciliation, the entries for discounts, claims and writing off sundry balances etc. will be recorded in the books.

n) In the absence of detailed information from Small Scale and Ancillary Undertaking, included under the head Sundry Creditors dues there from are not ascertained as on the date of Balance Sheet.

o) Previous year's figures have been regrouped / rearranged wherever deemed necessary.

As per our attached report of even date

For TEJAS NADKARNI & ASSOCIATES

Chartered Accountants

Firm Regd.No.135197W

For and on behalf of the Board

AMARKANTAK TRADERS LIMITED

SD/-

TEJAS NADKARNI

(Partner)

M. No.122993

UDIN NO.: 22122993AJUCHV1199

SD/-

Hariram P. Rajbhar

Managing Director

SD/-

Namdev P.Parsekar

Director

Place: Mumbai

Date: May 28, 2022

Place: Mumbai

Date: May 28, 2022

AMARKANTAK TRADERS LIMITED

NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS STATEMENT ACCOUNT

(Rs.in Lacs)

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|------|---|---------------------------|---------------------------|
| 2 | Trade receivables (Unsecured and Considered Good) Outstading for a period exceeding six months Others | - - - | - - - |
| | Total | - | - |

Trade Receivable Ageing Analysis as of 31st March 2022

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-----------------|-----------|-------------------|----------|
| | Less than 6 Months | 6 Months -1Year | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | - | - | - | - | - |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - |
| Others | | | | | - |
| Total | - | - | - | - | - |

Trade Receivable Ageing Analysis as of 31st March 2021

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|---|--|-----------------|-----------|-------------------|----------|
| | Less than 6 Months | 6 Months -1Year | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables- Considered Goods | - | - | - | - | - |
| Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - |
| Disputed Trade Receivables- Considered Goods | - | - | - | - | - |
| Disputed Trade Receivables- Considered Doubtful | - | - | - | - | - |
| Others | | | | | - |
| Total | - | - | - | - | - |

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|------|---|---------------------------|---------------------------|
| 3 | Cash and cash equivalents Cash on Hand Bank Balances In Current Accounts In Deposits | 0.13 0.06 - | - 0.06 - |
| | Total | 0.19 | 0.06 |

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|------|---|---------------------------|---------------------------|
| 4 | Short Term Loans and Advances | 467.20 | 467.23 |
| | Total | 467.20 | 467.23 |
| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
| 5 | Other Current Assets | 6.96 | 6.96 |
| | Total | 6.96 | 6.96 |
| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
| 6 | Share Capital | | |
| | Equity Share Capital | | |
| | Authorised Share capital (40,00,000 (40,00,000) Equity Shares of Rs 10/- each) | 400.00 | 400.00 |
| 6.1 | Issued, Subscribed & fully Paid up 37,71,980 (37,71,980) Equity Shares of Rs.10/- each during the year Less : Calles in arrears | 377.20 - - | 377.20 - - |
| | Total | 377.20 | 377.20 |
| 6.2 | Reconciliation of the number of shares; | | |
| | No. of Equity shares issued at the beginning of the period | 37,71,980 | 37,71,980 |
| | Add no. of Equity shares issued during the period | - | - |
| | Less no. of Equity shares bought back during the year | - | - |
| | No. of Equity shares at the end of the period | 37,71,980 | 37,71,980 |
| 6.3 | Pattern of Shareholding | | |
| | List of Shareholder holding more than 5% of shares | - | - |
| | Mr. Sanjay Madanlal Chauhan | 831,220 (22.04%) | 831,220 (22.04%) |
| | Total | 831,220 (22.04%) | 831,220 (22.04%) |
| 6.4 | Shareholding of Promoter | | |
| | Details of shares held by promoters in the Company | | |
| | Promoter Name | | |
| | Mr. Sanjay Madanlal Chauhan | 831,220 (22.04%) | 831,220 (22.04%) |
| | Total | 831,220 (22.04%) | 831,220 (22.04%) |
| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
| 7 | Reserves and Surplus | | |
| | Capital Reserves | - | - |
| | Securities Premium Reserves | - | - |
| | Profit & Loss account | | |
| | Opening Balance | 78.32 | 79.48 |
| | Add : During the Year | (0.95) | (1.16) |
| | Less : During the Year | | |
| | | 77.37 | 78.32 |
| | General reserve | - | - |
| | Total | 77.37 | 78.32 |

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|------|------------------------|---------------------------|---------------------------|
| 8 | Short-terms borrowings | | |
| | Secured | - | - |
| | Unsecured loan | - | - |
| | Total | - | - |

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|------|------------------|---------------------------|---------------------------|
| 9 | Trade Payables | | |
| | Sundry Creditors | - | - |
| | Total | - | - |

| Trade Payable Ageing Analysis as of 31st March 2022 | | | | | |
|---|--|-----------|-------------------|---|-------|
| Particulars | Payable for following periods from due date of payment | | | | Total |
| | Less than 1 Year | 1-2 Years | More than 3 Years | | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | | - | | | - |

| Trade Payable Ageing Analysis as of 31st March 2021 | | | | | |
|---|--|-----------|-------------------|---|-------|
| Particulars | Payable for following periods from due date of payment | | | | Total |
| | Less than 1 Year | 1-2 Years | More than 3 Years | | |
| MSME | - | - | - | - | - |
| Others | - | - | - | - | - |
| Dispute dues-MSME | - | - | - | - | - |
| Dispute dues | - | - | - | - | - |
| Others | - | - | - | - | - |
| Total | | - | | | - |

| Note | PARTICULARS | As at 31st March, 2022 | As at 31st March, 2021 |
|-----------|---|---------------------------|---------------------------|
| 10 | Other current liabilities | | |
| | creditors for expenses | 2.57 | 1.52 |
| | Provisions for Tax | 17.21 | 17.21 |
| | Total | 19.78 | 18.73 |
| Note | PARTICULARS | 2021-22 | 2020-21 |
| 11 | Revenue from Operations | | |
| | Revenue from - Sale of products As per note A Below | 0.16 | 0.62 |
| | Other Income | 0.21 | - |
| | Total | 0.37 | 0.62 |
| | PARTICULARS | 2021-22 | 2020-21 |
| | (A) : | | |
| | Domestic sales | 0.16 | 0.62 |
| | Export sales | - | - |
| | Total | 0.16 | 0.62 |
| Note | PARTICULARS | 2021-22 | 2020-21 |
| | Other Income | | |
| | Dividend income | - | - |
| | Net gain/ loss on sale of investments/Assets | - | - |
| | Other non-operating income (net of expenses directly attributable to such income) | - | - |
| | Total | - | - |
| Note | PARTICULARS | 2021-22 | 2020-21 |
| 12 | Purchase cost of Stock In Trade | | |
| | Purchases | 0.14 | 0.47 |
| | Total | 0.14 | 0.47 |
| Note | PARTICULARS | 2021-22 | 2020-21 |
| 13 | Employee Benefits Expense | | |
| | Salaries and wages | - | - |
| | Directors Sitting Fees / Remuneration | - | - |
| | Other expenses | - | - |
| | Total | - | - |
| Note | PARTICULARS | 2021-22 | 2020-21 |
| 14 | Other Expenses | | |
| | Audit Fees | 0.10 | 0.10 |
| | Advertisement Expenses | - | - |
| | Postate & Telephone Exp. | - | 0.03 |
| | Printing & Stationery | 0.02 | 0.02 |
| | ROC and Legal Fees | 0.02 | 0.19 |
| | Rent | - | - |
| | Repairs and Maintenance | - | 0.05 |
| | Misc. Expenses | - | - |
| | Travelling Expenses | 0.03 | 0.02 |
| | Vehicles Running Expenses | - | - |
| | Professional Charges | 1.01 | 0.90 |
| | Electricity Expenses | - | - |
| | Total | 1.18 | 1.31 |

Note 15. Financial Ratios

| Particulars | March 31, 2022 | | March 31, 2021 | | Ratio | | % of Change |
|----------------------------------|----------------|-------------|----------------|-------------|----------------|----------------|-------------|
| | Numerator | Denominator | Numerator | Denominator | March 31, 2022 | March 31, 2021 | |
| Current Ratio | 474.35 | 19.78 | 474.25 | 18.73 | 23.98 | 25.32 | (5.29) |
| Debt Equity Ratio | - | 454.57 | - | 455.52 | - | - | - |
| Debt Service coverage ratio | (0.95) | - | (1.16) | - | - | - | - |
| Return on Equity Ratio | (0.95) | 454.57 | (1.16) | 455.52 | (0.00) | (0.00) | (17.93) |
| Inventory Turnover Ratio | 0.37 | - | 0.62 | - | - | - | - |
| Trade Receivables turnover ratio | 0.37 | - | 0.62 | - | - | - | - |
| Trade payables turnover ratio | 0.37 | - | 0.62 | - | - | - | - |
| Net capital turnover ratio | 0.37 | 454.57 | 0.62 | 455.52 | 0.00 | 0.00 | (40.20) |
| Net profit ratio | (0.95) | 0.37 | (1.16) | 0.62 | (2.57) | (1.87) | 37.23 |
| Return on Capital employed | (0.95) | 454.57 | 1,624.61 | 455.52 | (0.00) | 3.57 | (100.06) |
| Return on investment | (0.95) | 474.35 | (1.16) | 474.25 | (0.00) | (0.00) | (18.12) |

Consideration of Elements of Ratio

| Ratios | Numerator | Denominator |
|----------------------------------|----------------------------------|------------------------------|
| Current Ratio | Current Assets | Current Liabilities |
| Debt Equity Ratio | Debt Capital | Shareholder's Equity |
| Debt Service coverage ratio | EBITDA-CAPEX | Debt Service (Int+Principal) |
| Return on Equity Ratio | Profit for the year | Average Shareholder's Equity |
| Inventory Turnover Ratio | COGS | Average Inventory |
| Trade Receivables turnover ratio | Net Sales | Average trade receivables |
| Trade payables turnover ratio | Total Purchases | Closing Trade Payables |
| Net capital turnover ratio | Sales | Working capital (CA-CL) |
| Net profit ratio | Net Profit | Sales |
| Return on Capital employed | Earnings before interest and tax | Capital Employed |
| Return on investment | Net Profit | Total assets |

As per our report of even date

For TEJAS NADKARNI & ASSOCIATES

Chartered Accountants

Firm Regd. No. 135197W

For and on behalf of the Board

Amarkantak Traders Limited

SD/-

Tejas Nadkarni

Proprietor

M.No. 122993

UDIN NO.: 22122993AJUCHV1199

SD/-

Hariram P. Rajbhar

Managing Director

SD/-

Namdev P. Parsekar

Director

Place : Mumbai

Date : May 28 2022

Place : Chandigarh

Date : May 28 2022

AMARKANTAK TRADERS LIMITED
L52100CH1996PLC010845

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

| | | | |
|--------------------------------------|--|-----------|--|
| Regd. Folio No. | | DP ID | |
| | | CLIENT ID | |
| Name of the Shareholder/Proxy holder | | | |
| Number of Shares held | | | |
| Promoter /Promoter group/ Public | | | |

I/We hereby exercise my/our behalf at the Annual general meeting of the company, to be held on the Thursday, 29th day of September 2022, at 12:00 p.m. at Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh 160002 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Res. No. | Description | For | Against |
|----------|--|-----|---------|
| 1 | To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2022 and the Statements of Profit & Loss for the year ended on that date together with the reports of Board of Directors and Auditors thereon. | | |
| 2 | To appoint a Director in place of Mr. Rajesh Vinayak Dudhwadkar, (DIN- 06948613) who retires by rotation and being eligible, offers himself for reappointment. | | |

Place: Chandigarh
Date: 29/09/2022

Signature of Shareholder/Proxy

AMARKANTAK TRADERS LIMITED

Form No. MGT-11

Proxy form

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

CIN: L52100CH1996PLC010845

Name of the Company: Amarkantak Traders Limited

Registered office: Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh 160002.

| | |
|------------------------|--|
| Name of the member (s) | |
| Registered address | |
| E-mail Id: | |
| Folio No/ Client Id: | |
| DP ID: | |

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

1. Name:
Address:
E-mail Id:
Signature: Or failing him,

2. Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 29th September, 2022 at 12:00 P.M. at Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh 160002 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Res. No. | Description | For | Against |
|----------|--|-----|---------|
| 1 | To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2022 and the Statements of Profit & Loss for the year ended on that date together with the reports of Board of Directors and Auditors thereon. | | |
| 2 | To appoint a Director in place of Mr. Rajesh Vinayak Dudhwadkar, (DIN- 06948613) who retires by rotation and being eligible, offers himself for reappointment. | | |

Affix
Rs. 1 /-
Revenue
Stamp

AMARKANTAK TRADERS LIMITED

Signed this..... day of..... 20.....

Signature of Shareholder

Signature of Proxy holder(s)

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

AMARKANTAK TRADERS LIMITED
L52100CH1996PLC010845

ATTENDANCE SLIP

ANNUAL GENERAL MEETING- September 29, 2022 at 12:00 PM

| | | | |
|------------------|--|-------------------------------|--|
| DP Id. | | Client Id. / Ben. A/c. | |
| Folio No. | | No. of Shares | |

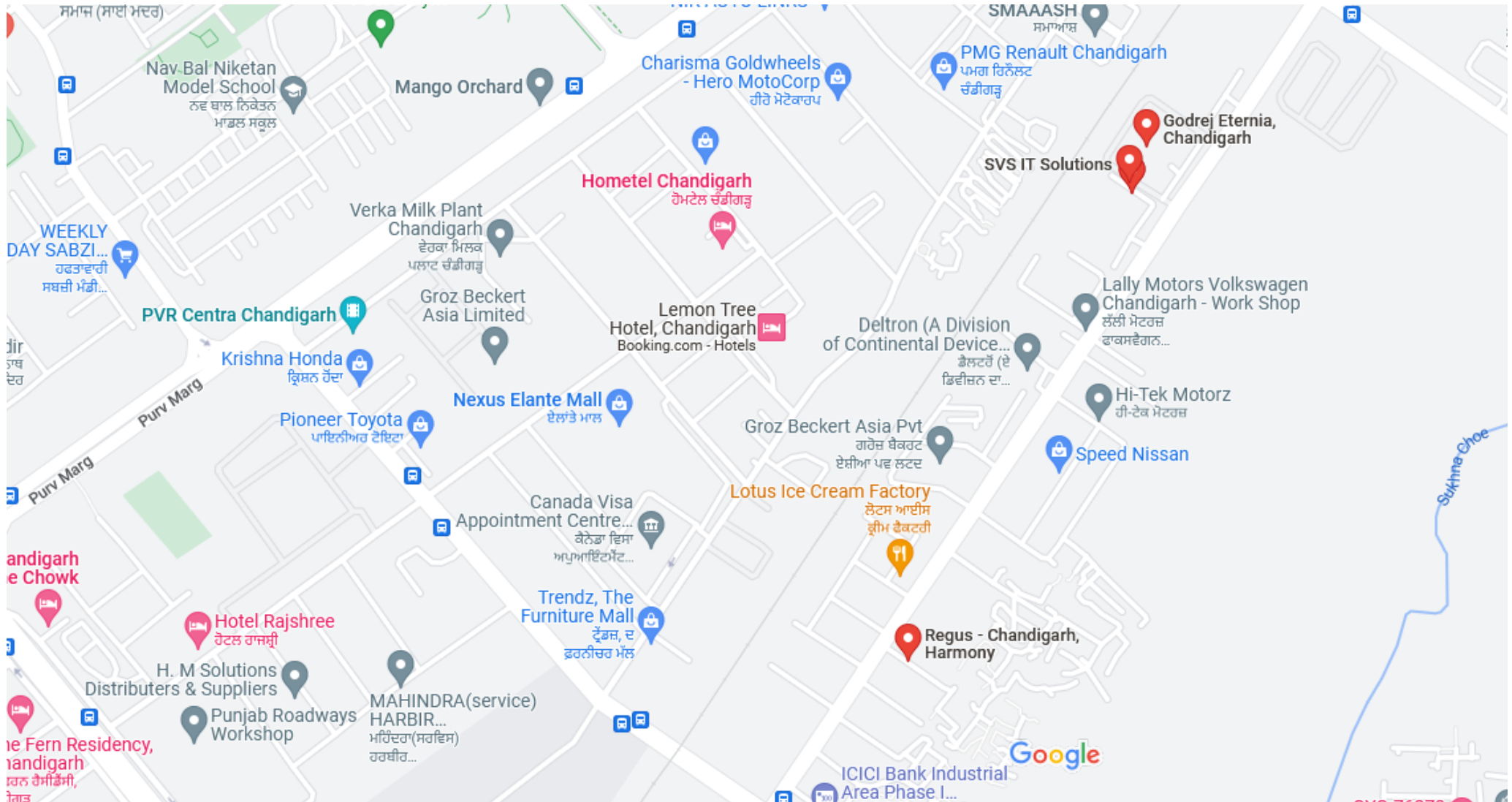
I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **ANNUAL GENERAL MEETING** of the Company being held on **September 29, 2022 at 12:30 PM** at Level 4, Tower A, Godrej Eternia, Plot Number 70, Industrial Area 1 Chandigarh 160002.

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

Route Map:



If Undelivered, Please Return to:-
Skyline Financial Services Pvt. Ltd.
505, A Wing, Dattani Plaza,
Andheri Kurla Road, Safeed Pool,
Mumbai-400072