

**NEWAGE MARKETING LIMITED**  
**ANNUAL REPORT 2022-2023**

# **Newage Marketing Limited**

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

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## **INDEX**

<b>S. NO.</b>	<b>PARTICULARS</b>	<b>PAGES</b>
1.	CORPORATE INFORMATION	3
2.	NOTICE	4-9
3.	PROXY FORM	10
4.	ATTENDANCE SHEET	11-12
5.	DIRECTOR REPORT	13-32
6.	SECRETARIAL AUDIT REPORT	33-35
7.	MAP OF PLACE OF AGM	36
8.	FINANCIAL STATEMENT ALONG WITH AUDITOR REPORT	37-64

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## CORPORATE INFORMATION

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

<http://www.newagemarketing.in/>

### **LISTED WITH:**

Metropolitan Stock Exchange of India Limited

### **REGISTRAR & SHARE TRANSFER AGENT:**

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

### **MANAGEMENT & KMP:**

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

### **INDEPENDENT DIRECTORS**

1. DHIRAJ GUPTA
2. ANJU DEVI

### **AUDITORS**

#### **STATUTORY AUDITOR:**

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

#### **INTERNAL AUDITOR:**

M/s SRP & Co.,  
Chartered Accountants

#### **SECRETARIAL AUDITOR:**

M/s CKA & Associates  
(Practicing Company Secretary)

### **BOARD COMMITTEES**

#### **Audit Committee:**

1. Mr. Dhiraj Gupta – Chairman (Independent Director)
2. Mr. Manish Arora – Member (Managing Director)
3. Ms. Anju Devi – Member (Independent Director)

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

1. Mr. Dhiraj Gupta – Chairman (Independent Director)
2. Mrs. Anju Devi – Member (Independent Director)
3. Mr. Manish Arora – Member (Managing Director)

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## NOTICE

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the Members of **NEWAGE MARKETING LIMITED** will be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 2.30 P.M. at its Registered Office 59/17, Ground Floor, Bahubali Apartments, New Rohtak Road, New Delhi- 110005 to transact the following business:

### Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss of the Company for the financial year ended 31<sup>st</sup> March, 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.

**For and on Behalf of the Board  
Newage Marketing Limited**

Sd/-

**Date: 01/09/2023  
Place: New Delhi**

**Manish Arora  
Chairman & Managing Director  
DIN:00373026  
Add: 125, 1st Floor, A-Block Sharda Puri,  
Ramesh Nagar New Delhi - 110015**

Notes:

1. In view of the outbreak of the COVID-19 pandemic, Ministry of Home Affairs has from time to time through various circulars and guidelines has clearly indicated the precautions to be taken if there is a social gathering to stop the spread of novel coronavirus. We assure that we have proper arrangements and precautions being taken at the venue of AGM. There is sufficient space so that social distancing of shareholders attending the meeting can be maintained. Further precaution will be taken that none of the attendees will be allowed to the venue without the use of masks and hand sanitizers. In addition to that health checkups will be done of the attendees so as to protect the spread of any kind of disease.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23<sup>th</sup> September, 2023 to Saturday, 30<sup>th</sup> September, 2023 (both days inclusive) for the purpose of the AGM.
4. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
6. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Saturdays and Sundays, between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
7. Members are requested:
  - i) To quote their folio Nos. in all correspondence.
  - ii) To note that no gifts will be distributed at the meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.
9. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed

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

## E-VOTING DETAILS

The voting period begins on Wednesday 27<sup>th</sup> September 2023 at 09:00A.M and ends on Friday 29<sup>th</sup> September 2023 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

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

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

Details on Step 1 are mentioned below:

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

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

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/>with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

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

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
  - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
  - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:

- a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

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

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

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

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

**General Guidelines for shareholders**

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by-mailto\_\_\_\_\_<Please mention the e-mail ID of Scrutinizer>with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.



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

<b>PARTICULARS</b>	<b>MR. MANISH ARORA</b>
Date of Appointment	01.01.2015
Qualifications	Graduate
Directorship held in other public companies	1
Membership/Chairmanship of Committees of other Public Companies	2
Number of shares held in the Company	NIL
Disclosure of relationship between Directors inter-se	None

**For and on Behalf of the Board  
Newage Marketing Limited**

**Sd/-**

**Date: 01/09/2023  
Place: New Delhi**

**Manish Arora  
Chairman & Managing Director  
DIN:00373026  
Add: 125, 1st Floor, A-Block Sharda Puri,  
Ramesh Nagar New Delhi - 110015**

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## Proxy form

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

I/ We being the member of ..... shares, 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 39th Annual General Meeting of members of the Company to be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 2:30 p.m. at the registered office of the Company situated at 59/17, Ground Floor, Bahubali Apartments, New Rohtak Road New Delhi, 110005 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. NO.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2023 and the Statement of Profit and Loss of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Manish Arora (DIN 00373026), the Director of the Company, who is liable to retire by rotation and being eligible, offers himself for re-appointment pursuant to the provisions of Section 152 of the Companies Act, 2013.		

Signed this ..... day of.....2023

Signature of Shareholder .....

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

Affix  
Revenue  
Stamp

**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.**

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## ATTENDANCE SLIP

**39<sup>th</sup> Annual General Meeting to be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 2.30 P.M.**

Name of attending member .....

Regd. Folio No./DP ID/Client ID .....

No. of shares held.....

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 39<sup>th</sup> Annual General Meeting of the Company to be held on Saturday, the 30<sup>th</sup> day of September, 2023 at 2.30 P.M.

\_\_\_\_\_

Member's/Proxy's name in Block Letters

\_\_\_\_\_

Member's/Proxy's Signature

Note: Please fill this attendance slip and then hand it over at the entrance of the hall.

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## BOARD'S REPORT

Dear Members

Your Directors present the Annual Report of **NEWAGE MARKETING LIMITED** together with the Audited financial Statements for the financial year ended 31<sup>st</sup> March, 2023.

### 1. Financial Highlights

The financial performance of your Company for the year ended 31st March, 2023 is summarized below:

Particulars	Amount (Rs. In Hundred)	
	FY 2022-23	FY 2021-22
Revenue from operations	9000.00	-
Profit before tax	2949.23	(3,903.43)
Provision for tax	800	983.22
Tax for earlier years	-	-
<b>Profit after tax</b>	2149.23	(4,886.65)
EPS (Rs.)	0.003	(0.006)
Proposed Dividend	Nil	Nil
Transfer to Reserve	Nil	Nil
<b>Paid-up Share Capital</b>	<b>83,583.00</b>	<b>83,583.00</b>

### 2. Year in Retrospective

The Company has shown a significant growth and recorded a revenue of Rs. 9000(in Hundred) in the year under consideration as compared to Rs. (4886.65 in Hundred) loss in financial year ended 31.03.2022. Your Directors are putting in their best efforts to improve the performance of the Company.

### 3. Reserves & Surplus

The net movement in the major reserves of the Company for FY 2022-2023 and the previous year are as follows:

Particulars	(Rs. In Hundred)	
	FY 2022-23	FY 2021-22
Securities Premium Account	5,94,902.90	5,94,902.90
Capital Reserves	0.00	0.00
Profit & Loss A/c (Dr.)	34,830.72	32,681.49
<b>Total</b>	<b>6,29,733.62</b>	<b>6,27,584.39</b>

#### 4. Public deposits

During the financial year 2021-22, your Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

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

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year of the Company-31st March, 2022 till the date of this report.

#### 6. Dividend

No dividend is being recommended for this year.

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

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

#### 8. Secretarial Standards

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

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

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

#### 10. Directors and Key Managerial Personnel

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

- Mr. Dhiraj Gupta
- Mrs. Anju Devi

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

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

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

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

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

#### **11. Declaration of Independence**

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

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

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

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

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

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

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

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

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

#### 15. Committees of the Board

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

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

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

##### **Audit Committee:**

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

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

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

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

1. Mr. Dhiraj Gupta– Chairman (Independent Director)
2. Ms. Anju Devi – Member (Independent Director)
3. Mr. Manish Arora – Member (Managing Director)

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

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

Meeting	No. of Meeting	Dates of Meeting	Directors Present
Board of Directors	5	10.05.2022, 01.09.2022, 30.09.2021, 10,01,2023, 25.03.2023	All board members were present in each meeting
Audit Committee	4	10.05.2022, 12.08,2022, 13.11.2022, 03.02.2022	All committee members present in each meeting
Nomination & Remuneration Committee	4	10.05.2022, 12.08,2022, 13.11.2022, 03.02.2022	All committee members present in each meeting
Independent Directors Meeting	1	01.01.2023	All independent directors

## **16. Audit Committee Recommendations**

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

## **17. Conservation of Energy, Technology Absorption**

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

## **18. Particulars of Employees and Remuneration**

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

## **19. Related Party Transactions**

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

## **20. Loans and investments**

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

## **21. Extract of Annual Return**

Pursuant to Section 92 of the Act and Rule 12 of The Companies (Management and Administration) Rules, 2014, the extract of Annual Return in Form MGT-9, is available on [www.newagemarketing.in](http://www.newagemarketing.in).

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

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

## **23. Statutory Auditors and auditors' report:**

**M/s Harmeet Singh & Co.**, Chartered Accountants (Firm Registration No. 018918N) are being re-appointed as Statutory Auditor of the Company at the current Annual General Meeting of the Company for a term of five consecutive years, to hold the office till the conclusion of the AGM which is going to be held in the Financial Year 2027-2028.

The Report given by the Auditor on the financial statement of the Company is a part of annual Report. The Auditors' Report for the financial year 2022-23 does contain qualifications or adverse remark that:

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



**Clarification:**

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

**24. Secretarial Auditor and Secretarial Audit Report**

In pursuance to the provisions of the Section 204 of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the company be and hereby recorded the appointment of the M/S CKA & Associates, Company Secretaries as the Secretarial Auditors of the Company for the financial year 2022-2023.

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

The Secretarial Auditors' Report for the financial year 2022-23, does contains certain qualifications that company does not comply with the provision of Section 203 of the Companies Act, 2013. Your Board endeavor to complete the pending non compliances in due course

**25. Internal Control Systems and adequacy of Internal Financial Controls**

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

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

**26. Risk management**

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

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

**27. Cost Records and Cost Audit Report**

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

## **28. Vigil mechanism**

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

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

## **29. Corporate Governance**

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

## **30. Code of Conduct for Prevention of Insider Trading**

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

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

## **31. Corporate Social Responsibility**

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

## **32. Significant/material orders passed by the regulators**

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

## **33. General**

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

### **34. Directors' Responsibility Statement**

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

- a. in the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2023, the applicable accounting standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- b. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31<sup>st</sup> March, 2023 and of the profit and loss of the Company for the financial year ended 31<sup>st</sup> March,2023;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts have been prepared on a 'going concern' basis;
- e. proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

### **35. Stock Exchange Listing**

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

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

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

### **37. The details of an application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year:**

There was no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

### **38. The details of the difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking a loan from the Banks or Financial Institutions along with the reasons thereof.**

The above clause was not applicable on the company for the period under review.

### **39. Company's response to Covid-19:**

During the year, the second wave of the Covid 19 pandemic accelerated across the country. A spurt of cases ensued in many states including NCT of Delhi and the virus affected entire families. Even as the country scrambled to drive vaccination, various forms of restrictions were imposed initially, and then continuous lockdowns were placed across cities and states by local authorities. The virus affected many of the employees and their family members as well. Despite the force and pace of the pandemic spread, Company has been able to continue to provide all its services with very little compromise or scale-back.

### **40. Acknowledgement**

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

**For and on Behalf of the Board  
Newage Marketing Limited**

**Date: 26/05/2023  
Place: New Delhi**

**Sd/-**

**Manish Arora  
Chairman & Managing Director  
DIN:00373026**

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

## ANNEXURE-I TO THE BOARD'S REPORT

### **NOMINATION AND REMUNERATION POLICY**

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

#### **Definitions:**

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

“**Key Managerial Personnel**” means:

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

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

#### **Objective:**

The objective of the policy is to ensure that

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

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

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

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

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

### **APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT**

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

### **TERM/ TENURE**

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

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

#### **b) Independent Director:**

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

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

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

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

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

### **EVALUATION**

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

### **REMOVAL**

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

### **RETIREMENT**

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

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

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

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

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

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

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

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

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

**IMPLEMENTATION**

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



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

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

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

<b>A. Conservation of energy</b>		
(i)	<b>The steps taken or impact on conservation of energy</b>	
(ii)	The steps taken by the company for utilising alternate sources of energy	N.A. (General measures for conservation of energy are pursued on an ongoing basis)
(iii)	The capital investment on energy conservation equipments	N.A.
<b>B. Technology absorption</b>		
(i)	The efforts made towards technology absorption	No new Technology has been adopted during the year under review
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
(a)	The details of technology imported	N.A.
(b)	The year of import	N.A.
(c)	Whether the technology been fully absorbed	N.A.
(d)	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A.
(iv)	Expenditure on Research & Development	N.A.
<b>C. Foreign exchange earnings and Outgo</b>		
(a)	Total Foreign Exchange Earnings in 2022-23 (Equivalent Rs.)	Nil
(b)	Total Foreign Exchange outgo in 2022-23 (Equivalent Rs.)	Nil

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

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

**A. Ratio of remuneration of each Director to the median remuneration of all the employees of Your Company for the financial year 2022-23 is as follows:**

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

**B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2022-23 are as follows:**

Name	Designation	Remuneration (Rs.)		Increase
		2022-23	2021-22	%
Mr. Manish Arora	Managing Director	Nil	Nil	Nil
Mr. Manish Arora	Chief Financial Officer	Nil	Nil	Nil
Mr. Dhiraj Gupta	Director	Nil	Nil	Nil
Mrs. Anju Devi	Director	Nil	Nil	Nil

**C. Percentage increase in the median remuneration of all employees in the financial year 2022-23:**

	2022-23	2021-22	Increase (%)
Median remuneration of all employees per annum	Nil	Nil	N.A.

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

**D. Number of permanent employees on the rolls of the Company as on 31<sup>st</sup> March, 2023:**

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

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

The increase in average remuneration of all employees in the financial year 2022-23 as compared to the financial year 2021-22 was N.A.

The key indices of Company's performance are:

	(Amount in Hundred)		
	2022-23	2021-22	Growth (%)
Total Revenue	9000.00	-	100%
Profit Before Tax	2949.23	(3,903.43)	NA
Profit after Tax	2149.23	(4886.65)	NA

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

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

The remuneration of Key Managerial Personnel increased by N.A. in 2022-23, compared to 2021-2022, whereas the Profit before Tax increased by in 2022-23, compared to 2021-2022.

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

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

	As on 31 <sup>st</sup> March, 2023	As on 31 <sup>st</sup> March, 2022	Increase/ (decrease) in %
Price Earnings Ratio	N.A.	N.A.	N.A.
Market Capitalisation (Amount in Rs. Cr)*	N.A.	N.A.	N.A.
Networth (Amount in Hundred)	7,13,316.72	7,11,167.49	

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

**Comparison of share price at the time of first public offer and market price of the share of 31st March, 2023:** Not Applicable; there is no public issue made by the Company in the last more than 10 years.

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

	(Amount in Hundred)		
	2022-23	2021-22	Increase (%)
Average salary of all Employees (other than Key Managerial Personnel)	N.A.	N.A.	N.A.
Salary of MD & CEO	N.A.	N.A.	N.A.
Salary of CFO & CS	N.A.	N.A.	N.A.

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

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

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

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

**K. Affirmation:**

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

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

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

List of employees of the Company employed throughout the financial year 2022-23 and were paid remuneration not less than Rs. 102.00 lakhs per annum: **Nil**

Employees employed for the part of the year and were paid remuneration during the financial year 2022-23 at a rate which in aggregate was not less than Rs. 8.50 lakhs per month: **Nil**

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

**FORM NO. AOC -2**

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

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

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

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

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

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

**For and on Behalf of the Board  
Newage Marketing Limited**

Sd/-

Date: 26/05/2023  
Place: New Delhi

Manish Arora  
Chairman & Managing Director  
DIN:00373026

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

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

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

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

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

Industry Structure & developments	The Company is in trading business at a very low scale. So, industry structure and development does not have much impact on our Company.
Opportunities and Threats	Being low scale operations, the company has opportunity for growth, subject to internal and external economic factors. Every business has general economic threats, which are common.
Segment-wise or product-wise performance	The Company is in trading activities. The financial performance of the Company is in the audited financial statements of the Company.
Outlook	Your management endeavour to increase the business and profitability of the Company.
Risks and concerns	Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment. Your Company, through its risk management process, strives to contain impact and likelihood of the risks within the risk appetite as decided by the management. There are no risks which in the opinion of the Board threaten the existence of your Company.
Internal control systems and their adequacy	The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.
Discussion on financial performance with respect to operational Performance	As per the audited financial statements and the Board's Report.
Material developments in Human Resources / Industrial Relations front, including number of people Employed	N.A.

**(iii) Disclosure of Accounting Treatment:** As per the audited financial statements

**(iv) Corporate Governance Report:** As paid up Capital and net worth of the Company is less than, the prescribed limit for Corporate Governance, so the Corporate Governance under regulation 27 of LODR are not applicable.

**(v) Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management:** N.A.

**(vi) Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance shall be annexed with the directors' report;** N.A

**(vii) Disclosures with respect to demat suspense account/ unclaimed suspense account:** N.A.



**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup>MARCH, 2023

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

To  
The Members  
**M/s NEWAGE MARKETING LIMITED**  
59/17, Ground Floor, Bahubali Apartments  
New Rohtak Road New Delhi Central Delhi 110005 India

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

We report that:

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:



**(Secretarial Audit Report for F.Y 2022-2023 for M/s Newage Marketing Limited)**

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;and
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;and
- (ix) Applicable Labour Laws.

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

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

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

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

**(Secretarial Audit Report for F.Y 2022-2023 for M/s Newage Marketing Limited)**

We further report that

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

We further report that, based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**Disclaimer:-**

- The secretarial audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
- We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

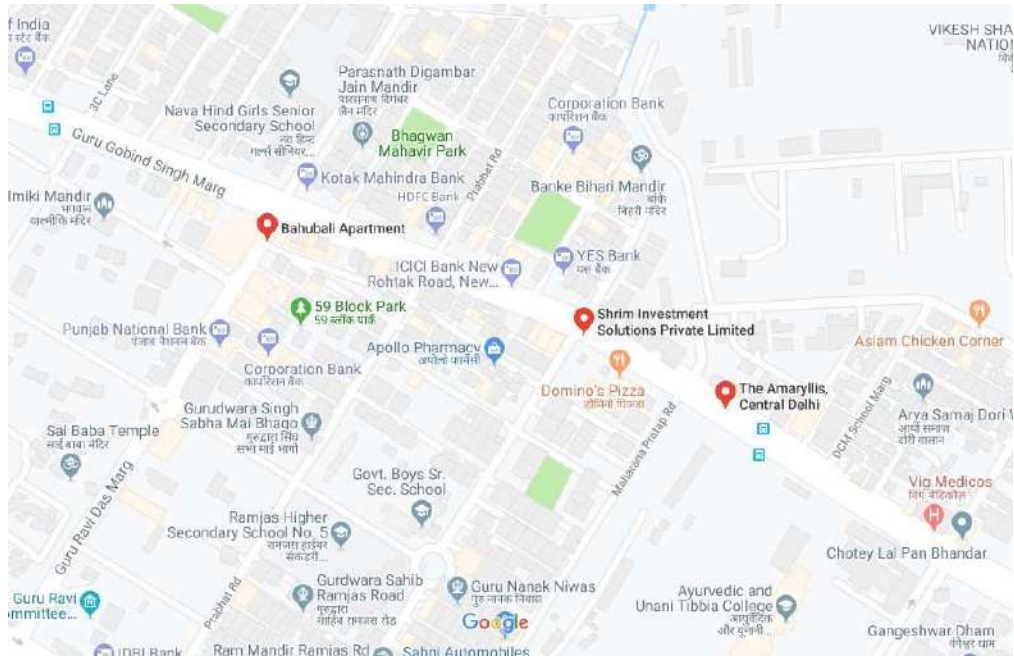
**For CKA & Associates  
Company Secretaries  
FRN: S2020UP762100**

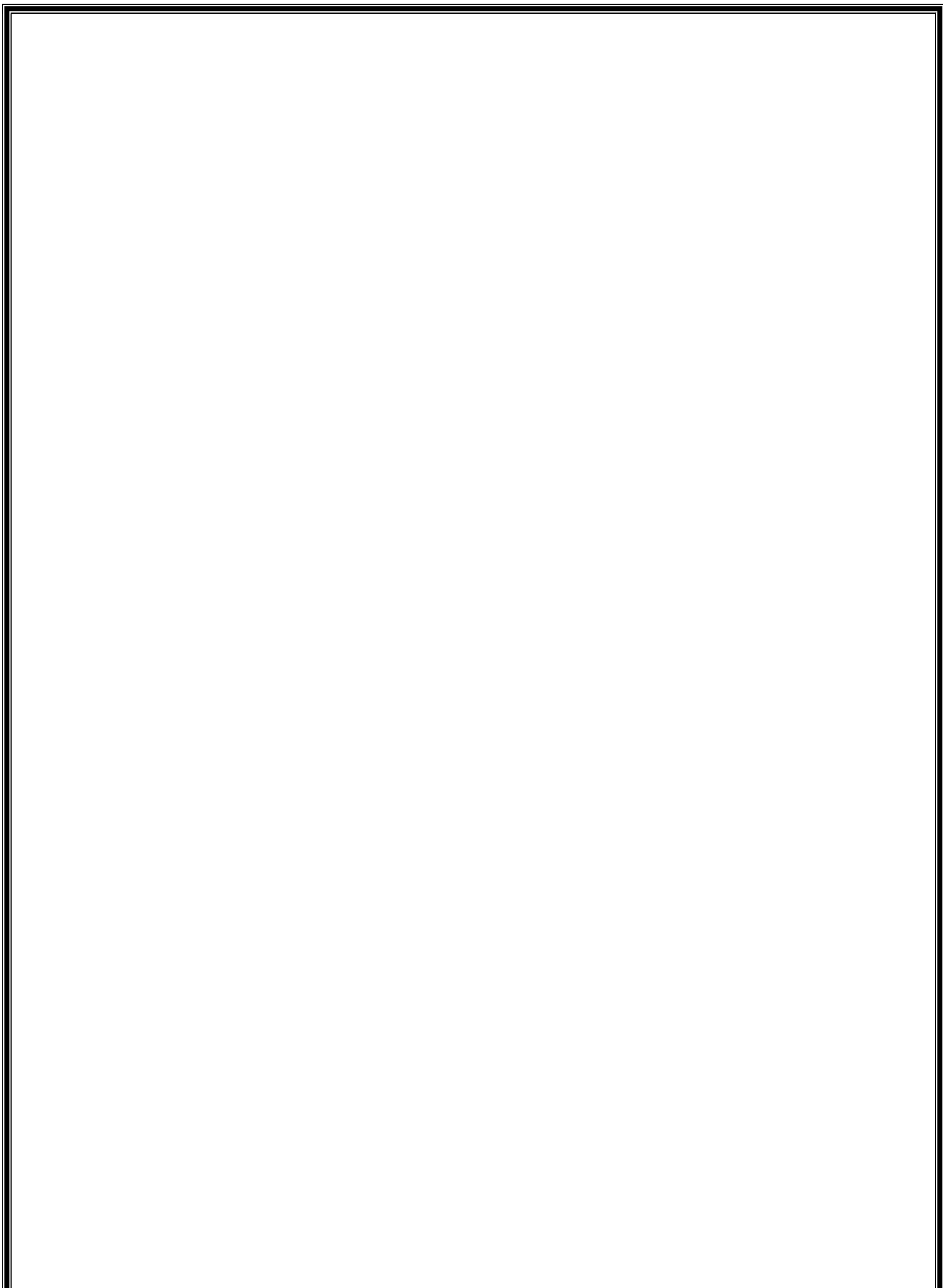
**Place: Ghaziabad  
Date: 17/08/2023**

**Sd/-**

**Charu  
Company Secretary  
Membership No.:-F10853  
C.P. No.27510  
UDIN: -F010853E000812093**

# MAP OF THE PLACE OF AGM





**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
NEWAGE MARKETING LIMITED**

**Report on the Standalone Financial Statements**

1. We have audited the accompanying financial statements of **Newage Marketing Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss, including the statement of other Comprehensive income, the Cash Flow Statement and the statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

**Basis for Opinion:**

2. We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters:**

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

**Information other than the Financial Statements and Auditors' Report thereon:**

4. The Company's management and Board of Directors are responsible for preparation and presentation of the report (hereinafter called as "Board Report") which comprises information required under Section 134(3) of the Companies Act, 2013 but does not include the financial statements and our auditors' report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Management's Responsibility for the Financial Statements:**

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements to give a true and fair view of the financial position, financial performance including other Comprehensive income, cash flows and the Statement of Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

**Auditor's Responsibilities for the Audit of the Financial Statements:**

6. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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

- (i) Identify and assess the risks of material misstatement of the 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.
  - (ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
  - (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - (iv) 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 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.
  - (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
7. 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.
8. 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.



9. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.
10. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements.

**Opinion**

11. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standard) Rules, 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its financial performance, and its cash flows for the year ended on that date.;
- In the case of Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023;
  - In the case of Statement of Profit & Loss Account, of its **Profit** including other Comprehensive income for the year ended on that date;
  - In the case of Cash Flow Statement, its cash flows **and the Statement of Changes in Equity for the year ended on that date.**

**Report on Other Legal and Regulatory Requirements**

12. As required by 'the Companies (Auditor's Report) Order, 2020 ("The Order")', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. As required by Section 143 (3) of the Act, we report to the extent applicable that:
- 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, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representation received from the directors as on 31<sup>st</sup> March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at 31<sup>st</sup> March, 2023 on its financial position in its financial statements vide **Note no. 15** to the notes of accounts.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31<sup>st</sup> March, 2023.
  - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended on 31<sup>st</sup> March, 2023
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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


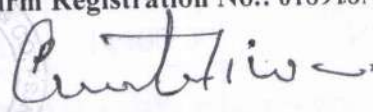
by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b). The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) 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.

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



(CA R. A. Tiwari)  
Partner  
(M. No.: 092699)

PLACE: New Delhi  
DATED: 16.06.2023

UDIN: 23092699BGWHFU6081

**Annexure – A to the Auditors' Report**

Referred to in paragraph 12 of the Independent Auditors' Report of even date to the members of **Newage Marketing Limited** on the financial statements as of and for the year ended 31<sup>st</sup> March, 2023

1. According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i) (a) to (d) of the Order are not applicable to the Company.

No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.

2. (a) As explained to us, inventories of shares have been physically verified by the management and if the shares were in dematerialized form, the same were verified at reasonable intervals during the year. As explained to us the discrepancies noticed on physical verification of inventory as compared to the book records were not material.

(b) According to the information and explanations provided to us, during any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company.

3. **Loans and Advances Granted, Investments made, Guarantees given:**

- a. According to the information explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity.

The details of such loans or advances and guarantees or security to parties other than subsidiary, joint ventures and associates are as follows:

	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
- Others	NIL	NIL	NIL	NIL
Balance Outstanding as at balance sheet date in respect of above cases	NIL	NIL	NIL	78,00,000
- Others				

- b. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or



grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.

- c. In the absence of stipulation of repayment terms, we are unable to comment on the regularity of repayment of principal and payment of interest.
  - d. According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
  - e. According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
  5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
  6. As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
  7. **In respect of statutory dues:**
    - a. According to the records of the Company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales-Tax, Service Tax, Goods & Service Tax, Customs Duty, Excise Duty, Value added tax, Cess and other statutory dues to the extent and as applicable to the company have been generally regularly deposited by the company during the year with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2023 for a period of more than six months from the date of becoming payable.
    - b. According to the records of the company and as informed to us by the management of the Company and explanations given to us , following amounts have not been deposited on account of disputed matters pending before appropriate authorities as on 31st March, 2023:

Nature of Statute	Nature of dues	Amount (Rs.)	Period which matter pertains to the	Authority where matter is pending
Income Tax Act	Income Tax	NIL	NA	NA

8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

9. Borrowings:

- a. The Company does not have any loans or borrowings and repayment to lenders during the year. Accordingly, the provision stated in paragraph 3(ix) (a) to (c) and sub clause (e) and (f) of the Order is not applicable to the Company.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.
- d. In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.
- e. According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

10. Allotment of Shares:

- a. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. The term loans were applied for the purpose for which those were raised.



- b. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
11. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company. Further, We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company. Also as represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into transactions with the related parties as stated in the provisions of the sections 177 and 188 of the Act. Accordingly, provisions stated in paragraph 3(xiii) of the Order are not applicable to the Company.
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
16. RBI compliances:
- a. **In our opinion, as the Company is undertaking business activities of dealing in shares and securities, the Company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and it has not obtained the registration.**
- b. In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.



- c. The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
17. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.
20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

PLACE: New Delhi  
DATED: 16.06.2023

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



(CA R. A. Tiwari)  
Partner

(M. No. - 092699)

UDIN: 23092699BGWHFU6081

**Annexure – B to the Auditors' Report**

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of **Newage Marketing Limited** on the financial statements for the year ended 31<sup>st</sup> March, 2023

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

1. We have audited the internal financial controls over financial reporting of **Newage Marketing Limited** ("the Company") as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating





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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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



**Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



*R. A. Tiwari*  
(CA R. A. Tiwari)  
Partner

PLACE: New Delhi  
DATED: 16.06.2023

(M. No. - 092699)

UDIN: 23092699BGWHFU6081

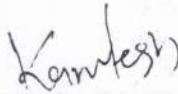
**Newage Marketing Ltd**  
**Balance Sheet as at 31st March 2023**

Particulars	Note	As at	As at
		31.03.2023	31.03.2022
		(Rs. in hundreds)	(Rs. in hundreds)
<b>ASSETS</b>			
<b>Current Assets</b>			
Inventories	2	115,950.00	96,750.00
<b>Financial Assets</b>			
Trade Receivable	3	604,849.63	655,919.63
Cash and Cash equivalents	4	1,289.33	1,068.26
Other Financial Assets	5	78,000.00	78,000.00
<b>Total</b>		<b>800,088.96</b>	<b>831,737.89</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	6	83,583.10	83,583.10
Other Equity	7	629,733.62	627,584.39
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	8	-	3,750.00
Trade Payables	9	85,000.00	113,528.50
Other Financial Liabilities	10	972.24	3,291.90
Provisions		800.00	-
<b>Total</b>		<b>800,088.96</b>	<b>831,737.89</b>
Significant Accounting Policies	1		
Other Notes	12 to 18		

As per Our Report of even date attached  
**For Harmeet Singh & Co**  
Chartered Accountants  
Firm Regn. No. 018918N

**For & on Behalf of the Board**

  
**(R.A. Tiwari)**  
Partner  
M. No. 092699

  
**(Kamlesh Kumar)**  
Company Secretary  
PAN: FVJPK4884D

  
**(Manish Arora)**  
Managing Director  
DIN: 00373026

  
**(Dhiraaj Gupta)**  
Director  
DIN: 02322266

Place: New Delhi  
Date: 26.05.2023

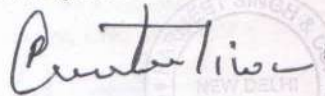
**Newage Marketing Ltd**

**Statement of Profit & Loss Account for the Year Ended 31st March 2023**

Particulars	Note	Year Ended	Year Ended
		31.03.2023	31.03.2022
		(Rs. In hundreds)	(Rs. In hundreds)
Revenue from operation			
Sales of Stock-in-trade		9,000.00	-
<b>Total Revenue</b>		<b>9,000.00</b>	<b>-</b>
Expenses			
Purchase of Stock-in-trade		22,200.00	-
Changes in inventories of Stock-in-trade		(19,200.00)	-
Financial Cost		7.54	0.50
Employee Benefit Expenses		1,800.00	1,800.00
Other Expenses	11	1,243.23	2,102.93
<b>Total Expenses</b>		<b>6,050.77</b>	<b>3,903.43</b>
<b>Profit / (Loss) before exceptional items and tax</b>		<b>2,949.23</b>	<b>(3,903.43)</b>
Exceptional items		-	-
<b>Profit / (Loss) Before Tax</b>		<b>2,949.23</b>	<b>(3,903.43)</b>
Tax expense:			
(1) Current Tax		800.00	983.22
(2) Deferred Tax		-	-
<b>Profit/(Loss) for the year</b>		<b>2,149.23</b>	<b>(4,886.65)</b>
<b>Earning / (Loss) per equity share</b>			
(1) Basic		0.003	(0.006)
(2) Diluted		0.003	(0.006)
Significant Accounting Policies	1		
Other Notes	12 to 18		

As per Our Report of even date attached  
**For Harmeet Singh & Co**  
 Chartered Accountants  
 Firm Regn. No. 018918N

**For & on Behalf of the Board**

  
**(R.A. Tiwari)**  
 Partner  
 M. No. 092699

  
**(Kamlesh Kumar)**  
 Company Secretary  
 PAN: FVJPK4884D

  
**(Manish Arora)**  
 Managing Director  
 DIN: 00373026

  
**(DhiraJ Gupta)**  
 Director  
 DIN: 02322266

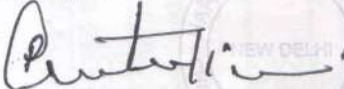
Place: New Delhi  
 Date: 26.05.2023

**Newage Marketing Ltd**

**Cash Flow Statement for the year ended 31st March, 2023**

Particulars	Year Ended	Year Ended
	31.03.2023	31.03.2022
	(Rs. In hundreds)	(Rs. In hundreds)
<b>A. Cash Flow from Operating Activities:-</b>	2,949.23	(3,903.43)
Net Profit/Loss before tax & extraordinary items	-	-
Adjustments for:	-	-
1. Depreciation	-	-
2. Miscellaneous Expenses written off	2,949.23	(3,903.43)
Operating Profit before working capital changes	51,070.00	9,076.00
1. Trade & Other receivables	(30,848.16)	1,758.00
2. Trade payables & other liabilities	23,171.07	6,930.57
Cash generated from operations	23,171.07	(6,983.22)
1. Direct Taxes	-	-
Cash Flow before extraordinary items	-	-
1. Capital Issue Expenses	-	-
2. Preoperative Expenses	23,171.07	(52.65)
Net Cash generated from operating activities(A)	-	-
<b>B. Cash Flow from Investing Activities:-</b>	(19,200.00)	-
1. Purchase of Fixed Assets	(19,200.00)	-
2. Decrease/Increase in Trade Investments	-	-
Net Cash used for Investing Activities(B)	-	-
<b>C. Cash Flow from Financing Activities:-</b>	-	-
1. Proceeds from Issue of Equity Share Capital	(3,750.00)	-
2. Share Allotment Money	(3,750.00)	-
3. Unsecured Loans from Bodies Corporates	-	-
Net Cash generated from financing activities(.C)	221.07	(52.65)
Net Increase in Cash and cash equivalent(A+B+C)	1,068.26	1,120.91
Cash & Cash equivalent as at the begning of the year	1,289.33	1,068.26
Cash & Cash equivalent as at the end of the year	-	-

As per Our Report of even date attached  
**For Harmet Singh & Co**  
 Chartered Accountants  
 Firm Regn. No. 018918N

  
**(R.A. Tiwari)**  
 Partner  
 M. No. 092699

Place: New Delhi  
 Date: 26.05.2023



  
**(Kamlesh Kumar)**  
 Company Secretary  
 PAN: FVJPK4884D

  
**(Manish Arora)**  
 Managing Director  
 DIN: 00373026

  
**(DhiraJ Gupta)**  
 Director  
 DIN: 02322266

For & on Behalf of the Board

**Newage Marketing Ltd**  
**STATEMENT OF CHANGES IN EQUITY**  
**for the year ended 31st March 2023**

(Rs. in hundreds)

A. Equity Share Capital	Changes in equity Share Capital during the year 2022-23	Balance as at 31st March 2023
Balance as at 1st April, 2022	83,583.10	83,583.10

B. Other Equity Particulars	Reserves and Surplus			Total
	Securities Premium Reserve	General Reserve	Retained Earnings	
Balance as at March 31, 2022	594,902.90	-	32,681.49	627,584.39
Profit for the year 2022-23	-	-	2,149.23	2,149.23
Balance as at March 31, 2022	594,902.90	-	34,830.72	629,733.62


As per Our Report of even date attached

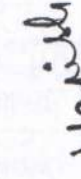
**For Harmeet Singh & Co**  
 Chartered Accountants  
 Firm Regn. No. 018918N



(R.A. Tiwari)  
 Partner  
 M. No. 092699

For & on Behalf of the Board

  
 (Kamlesh Kumar)  
 Company Secretary  
 PAN: FVJPK4884D

  
 (Manish Arora)  
 Managing Director  
 DIN: 00373026

  
 (Dhiraj Gupta)  
 Director  
 DIN: 02322266

Place: New Delhi  
 Date: 26.05.2023

## Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st march 2023

### 1 Significant Accounting Policies and Notes to Financial Statements:

#### 1.1 Corporate and General Information

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

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

#### 1.2 Basis of Preparation and Preparation

The significant accounting policies used in preparing the financial statements are set out in Note No. 1.3 of the Notes to the financial Statements.

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

#### 1.3 Significant Accounting Policies:

##### A Basis of Measurement

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

##### B Cash and cash equivalents

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

##### C Inventories

Inventories are valued at fair value.

##### D Financial Instruments - Initial recognition, subsequent measurement and impairment

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

##### (i) Financial Assets

Financial Assts are measured at amortised cost or fair value through other comprehensive income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

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

##### Trade receivables

Trade receivables are recognised at fair value.

##### (ii) Financial Liabilities

All financial liabilities are recognised at fair value through Profit and Loss.

##### Trade and other payables

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

##### Equity Instruments

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

##### (iii) Taxation

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

##### a) Current Tax

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

##### b) Deferred Tax

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



## Newage Marketing Ltd

### Notes on Financial Statements for the Year ended 31st march 2023

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

#### (iv) Revenue Recognition

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

#### (v) Earning per Share

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

#### (vi) Provisions and contingencies

##### Provisions

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

##### Contingencies

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

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

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

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

and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA

An asset is classified as current when it is:

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

All other assets are classified as non-current.

A liability is classified as current when:

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

All other liabilities are classified as non-current.

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





## Newage Marketing Ltd

### Notes on Financial Statements for the Year ended 31st march 2023

**1.4 Critical accounting estimates, assumptions and judgements**

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

**A Income Tax**

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

**B Contingencies**

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

Particulars	As at 31.03.2023 (Rs. In hundreds)	As at 31.03.2022 (Rs. In hundreds)
<b>2 Inventories</b>		
<b>Stock-in-trade</b>	115,950.00	96,750.00
Equity Shares (Fully paid up)	<u>115,950.00</u>	<u>96,750.00</u>
<b>3 Trade Receivables</b>		
Unsecured considered good	604,849.63	655,919.63
	<u>604,849.63</u>	<u>655,919.63</u>



**Newage Marketing Ltd**  
**Notes on Financial Statements for the Year ended 31st march 2023**

Particulars	As at	As at
	31.03.2023	31.03.2022
	(Rs. in hundreds)	(Rs. in hundreds)
<b>4 Cash and Cash equivalent</b>		
Cash on hand	1,121.23	941.23
Balance with Scheduled Banks in Current A/C	168.10	127.03
	<u>1,289.33</u>	<u>1,068.26</u>
<b>5 Other Financial Assets - Current</b>		
Advances (Unsecured, considered good)		
-due from Related Parties	78,000.00	78,000.00
-Others		
	<u>78,000.00</u>	<u>78,000.00</u>
<b>6 SHARE CAPITAL</b>		
Authorised		
11,00,000 (P.Y. 11,00,000) Equity Shares of Rs. 10/- each	110,000.00	110,000.00
Issued, Subscribed and Paid up		
8,35,831 (P.Y. 8,35,831) Equity Shares of Rs. 10/- each	83,583.10	83,583.10
	<u>83,583.10</u>	<u>83,583.10</u>
<b>TOTAL</b>		

6.1 There are no shareholders holding more than 5% shares in the company as at 31st March, 2023, 31st March, 2022

6.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at	As at
	31.03.2023	31.03.2022
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	835,831	835,831
Equity Shares issued during the year	-	-
Equity Shares at the end of the year	835,831	835,831

6.3 Shares held by promoters at the end of the year

S.No.	Promoter's Name	No. of Shares	% of Total Shares	% of Change during the year
1	Manish Arora	40,000	4.79	0
Total		40,000	4.79	

6.4 Terms / rights attached to Equity Shares:

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

In the event of Liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of eqioty shares held by the shareholders.

Particulars	As at	As at
	31.03.2023	31.03.2022
	(Rs. in hundreds)	(Rs. in hundreds)
<b>7 Other Equity</b>		
Securities Premium Reserve	594,902.90	594,902.90
Surplus in the Statement of Profit & Loss A/c		
Balance as per last financial statement	32,681.49	37,568.14
Net Profit/(Loss) for the current year	2,149.23	(4,886.65)
Net Surplus in the Statement of Profit & Loss A/c	<u>34,830.72</u>	<u>32,681.49</u>
<b>TOTAL</b>	<u>629,733.62</u>	<u>627,584.39</u>



**Newage Marketing Ltd**

**Notes on Financial Statements for the Year ended 31st march 2023**

Particulars	As at	As at
	31.03.2023	31.03.2022
	(Rs. In hundreds)	(Rs. In hundreds)
8 <b>Short Term Borrowings - Unsecured</b>		
- Intercompany Loans (Payable on demand)	-	3,750.00
	<u>-</u>	<u>3,750.00</u>
9 <b>Trade Payable (Unsecured Considerd good)</b>		
MSME	85,000.00	113,528.50
Others	85,000.00	113,528.50
	<u>85,000.00</u>	<u>113,528.50</u>
10 <b>Other Current Liabilities</b>		
Expenses Payable	972.24	3,291.90
	<u>972.24</u>	<u>3,291.90</u>

Particulars	For the year	For the year
	ended 31st	ended 31st
	March, 2023	March, 2022
	(Rs. In hundreds)	(Rs. In hundreds)
11 <b>Other Expenses</b>		
Advertisement	173.83	173.83
Professional & Processing Charges	-	595.00
Misc. Expenses	330.40	554.60
Filing Fee	-	40.50
Listing Fee	649.00	649.00
<b>Auditor's Remuneration</b>		
Audit Fee	50.00	50.00
Other Services	40.00	40.00
	<u>1,243.23</u>	<u>2,102.93</u>

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

13 **Deferred Taxation:**

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

14 **Related Party Disclosure under AS-18 (As identified by the management and relied upon by the**  
No transaction with any related Party.

15 **Contingent Liabilities**

Claims against the Company/ disputed liabilities not acknowledged as debt*	As at	As at
	31st March 2023	31st March 2022
	(Rs. In hundreds)	(Rs. In hundreds)
Claims against the Company in respect of Income Tax	407.42	407.42

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



## Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st March 2023

### 3 Additional Regulatory Information

#### Trade Receivable

Particulars	Trade Receivable Ageing Schedule <span style="float: right;">(Rs. in hundreds)</span>					
	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered Good	14,900.00	18,500.00	53,250.00	243,101.64	275,097.99	604,849.63
Undisputed considered Doubtful	-	-	-	-	-	-
Disputed considered Good	-	-	-	-	-	-
Disputed considered Doubtful	-	-	-	-	-	-

Notes on Financial Statements for the Year ended 31st March 2022

### 3 Additional Regulatory Information

#### Trade Receivable

Particulars	Trade Receivable Ageing Schedule <span style="float: right;">(Rs. in hundreds)</span>					
	Outstanding for the following periods from the due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed considered Good	-	53,250.00	243,101.64	90030.73	269,537.26	655,919.63
Undisputed considered Doubtful	-	-	-	-	-	-
Disputed considered Good	-	-	-	-	-	-
Disputed considered Doubtful	-	-	-	-	-	-



**Newage Marketing Ltd**

**Notes on Financial Statements for the Year ended 31st March 2023**

**9 Additional Regulatory Information**

Trade Payable Particulars	Trade Receivable Ageing Schedule (Rs. in hundreds)				
	Outstanding for the following periods from the due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	85000.00	85000.00
Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

**Notes on Financial Statements for the Year ended 31st March 2022**

**9 Additional Regulatory Information**

Trade Payable Particulars	Trade Receivable Ageing Schedule (Rs. in hundreds)				
	Outstanding for the following periods from the due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	85000.00	113528.50
Others	-	28528.50	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-



## Newage Marketing Ltd

Notes on Financial Statements for the Year ended 31st March 2023

### 16 Additional Regulatory Information

#### Ratios

Ratio	Formula	F.Y.22-23	F.Y.21-22	% Change over previous year	Reason
Current Ratio	Current Assets / Current Liabilities	9.221	6.900	33.631	Payment of Liabilities.
Debt Equity Ratio	Debt / Equity	0.0000	0.0053	0.000	
Debt Service Coverage Ratio	Ebit / Interest Expense	0.000	0.000	0.000	
Return On Equity Ratio	Net Income / Shareholders Equity (%)	0.003	0.000	0.000	
Inventory Turnover Ratio	Cost Of Goods Sold / Average Inventory	0.028	0.000	0.000	
Trade Receivables Turnover Ratio	Net Credit Sales / Average Debtors	0.014	0.000	0.000	
Trade Payables Turnover Ratio	Net Credit Purchases / Average Creditors	0.224	0.000	0.000	
Net Capital Turnover Ratio	Net Sales / Working Capital	0.013	0.000	0.000	
Net Profit Ratio (%)	Net Profit/ Revenue From Operations	0.239	0.000	0.000	
Return On Capital Employed (%)	Ebit/ (Shareholder's Equity+ Long Term Liabilities)	0.004	-0.007	159.921	Better performance during the year
Return On Investment (%)	Profit On Investment/ Initial Value Of Investments	0.000	0.000	0.00	



**Newage Marketing Ltd**

**Notes on Financial Statements for the Year ended 31st march 2023**

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

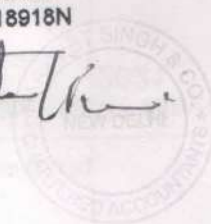
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
a Net Profit / (Loss) after tax available for equity shareholders	2149	(4887)
b Weighted Average Number of Equity Shares	835831	835831
c Basic and diluted Earning / (Loss) per Share	0.003	(0.006)

18 The previous year figures have been regrouped / reclassified, wherever necessary to conform the current year presentation.

As per Our Report of even date attached  
**For Harmeet Singh & Co**  
 Chartered Accountants  
 Firm Regn. No. 018918N

For & on Behalf of the Board

  
 (R.A. Tiwari)  
 Partner  
 M. No. 092699  
 Place: New Delhi  
 Date: 26.05.2023



  
 (Kamlesh Kumar)  
 Company Secretary  
 PAN: FVJPK4884D

  
 (Manish Arora)  
 Managing Director  
 DIN: 00373026

  
 (Dhiraaj Gupta)  
 Director  
 DIN: 02322266