MFS Intercorp Limited
GROUND FLOOR-18, OMAXE SQUARE,
JASOLA, NEW DELHI DELHI – 110025.

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Scrip Code: 513721 **Scrip Name: MFSINTRCRP**

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Sub: Submission of Annual Report for the Financial Year 2019-20

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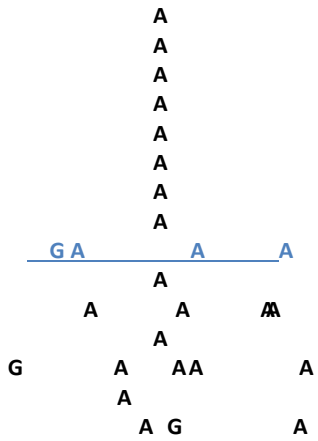
For MFS Intercorp Limited

Yunisbhai Sattarbhai Saya
Director
DIN: 0532276



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Ramiz Rafikbhai Saya	-	Non-Executive Independent Director
Baldevkumar Savaliya	-	Non- Executive Independent Director
Zeel Kanubhai Kukadiya	-	Non- Executive Non-Independent Director
Yunusbhai Saya	-	Non-Executive Independent Director

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M/s. Rishi Sekhri and Associates
Chartered Accountants, Mumbai.

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M/s. S Bhattbhatt & Co.,
Practicing Company Secretary, Gujarat.

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Ground Floor-18, Omaxe Square Jasola, New Delhi 110025.

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M/S Satellite Corporate Services Private Limited
B-302, Sony Apartment, Opp. St. Judge's High School,
Marg, lower off Andheri- Kurla Road, Jarimari,
Sakinaka, Mumbai-400072.A
E Mail: service@satellitecorporate.com
PH NO: +91-22-2852 0461/ 28520462

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Mrs. Dipti Mehta (Up to 08/07/2021)
IP Registration NO. IBBI/IPA-002/IP-N00134/2017-18/10350
201-206, Shiv Smriti Chambers, 2ND Floor, 49A,
DR. Annie Besant Road, Above Co-operation Bank
Worli, Mumbai-400018.

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To,
The Members of
MFS Intercorp Limited

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Your Directors presenting the Board's Report of your Company together with the Audited Financial Statements for the financial year ended 31st March, 2020.

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Total Income	--	2.55
Total Expense	10.28	1.94
Profit before Finance Cost and Depreciation	(10.28)	0.61
Less : Finance Cost	--	--
Profit before Depreciation	(10.28)	0.61
Less : Depreciation	--	--
Profit/(Loss) before Tax	(10.28)	0.61
Provision for Tax - Current Tax - Deferred Tax	 -- --	 -- --
Balance of Profit/(Loss) for the year	(10.28)	0.61
Earning per equity share: Basic & Diluted (Rs.10/- each)	(0.24)	0.01

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During the year company has not generated any income and as a result of that the Company has incurred loss of Rs. 10,28,250/- in 2019-20. In the last year Company has earned profit of Rs.60,756/- in 2018-19.

No dividend recommended by the Board of directors for the Financial Year ended 31st March, 2020.

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In view of accumulated losses, no transfer is proposed to be made to Reserves.

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During the period under review, there were no material changes and commitments made by company which affect the financial position of the company. However, during the year BSE Limited had made an application to Hon'ble NCLT New Delhi Bench under Section 9 of IBC 2016 vide Case no. 1936 of 2019 and Hon'ble NCLT New Delhi Bench approved and order to start CIRP against the Corporate Debtor i.e. MFS Intercorp Limited on 07th January, 2020.

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National Company Law Tribunal (NCLT), New Delhi Bench has passed an Order to Initiate CIRP Process against MFS Intercorp Limited on 7th of January, 2020 on an Application filed by BSE Limited and in terms of admission of Order, the Management of the affairs of the Company was vested to IRP.

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The Company does not have any Subsidiary, Joint venture or Associate Company. Hence, statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 under Form AOC-1, is not applicable to the Company.

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During the year the Operation of Company was shut down. There were only a maintenance expenses was incurred. However the Company had in place adequate and effective Internal Financial Controls with reference to financial statements. During the year, such controls were tested and upgraded and no reportable material weaknesses in the design or operation were observed.

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During the year under review, your Company has not directly or indirectly -

- Given any loan to any person or other body corporate other than usual advances envisaged in a contract of supply of materials, if any;
- Given any guarantee or provided security in connection with a loan to any other body corporate or person; and
- acquired by way of subscription, purchase or otherwise, the securities of any other body corporate.

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No related party transaction(s) entered into during the financial year. The Company has not entered into any contract, arrangement or transaction with any related party which could be considered as material as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 is furnished as **A A**o this report.

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1. Ramiz Rafikbhai Saya	Director (Non Executive Independent Director)
2. Baldevkumar Kishorbhai Savaliya	Director (Non Executive Independent Director)
3. Zeel Kanubhai Kukadiya	Director (Non Executive Non Independent Director)
4. Yunusbhai Satarbhai Saya	Director (Non Executive Independent Director)

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The Company has received necessary declarations from all Independent Directors of the Company confirming that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 as well as under Regulation 25 and 16(1)(b) of SEBI (LODR) Regulations. There has been no change in the circumstances which may affect their status as independent director during the year.

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The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

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In compliance with the requirements of SEBI Regulations, 2015, the Company has put in place a familiarization program for the Independent Directors to familiarize them with their role, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model, etc.

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The Nomination and Remuneration Committee has laid down the criteria for Directors appointment and remuneration including criteria for determining qualification, positive attributes and independence of a Director. The following attributes/criteria for selection have been laid by the Board on the recommendation of the Committee:

1. the candidate should possess the positive attributes such as leadership, entrepreneurship, business advisor or such other attributes which in the opinion of the Committee are in the interest of the Company;
2. the candidate should be free from any disqualification as provided under Sections 164 and 167 of the Companies Act, 2013;
3. the candidate should meet the conditions of being independent as stipulated under the Companies Act, 2013 and Listing Agreement entered into with Stock Exchanges, in case of appointment as an independent director; and
4. the candidate should possess appropriate educational qualification, skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, corporate governance, technical operations, infrastructure or such other areas or disciplines which are relevant for the Company's business.

During the year under review, Four (4) Meetings of the Board of Directors, were held on 23rd May 2019, 02nd August, 2019, 08th November, 2019, 06th February, 2020.

As provided under Section 92(3) of the Act, the extract of annual return is given in Annexure - B in the prescribed Form MGT-9, which forms part of this report.

The Audit Committee of the Company presently comprises of three members being Mr. Ramiz Saya, Mr. Baldevkumar Savaliya and Mr. Zeel Kukadiya. During the year under review there are 4 Audit Committee meetings were held on 23.05.2019, 02.08.2019, 08.11.2019, 06.02.2020.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being Mr. Ramiz Rafikbhai Saya, Mr. Baldevkumar Savaliya and Mr. Zeel Kanubhai Kukadiya. During the year under review, there were two meetings were held on 23.05.2019 and 06.02.2020.

This committee presently consists of three directors namely, Mr. Ramiz Rafikbhai Saya, Mr. Baldevkumar Kishorbhai Savaliya and Mr. Zeel Kanubhai Kukadiya. During the year under review, there were two meetings were held on 23.05.2019 and 06.02.2020.

During the period under review, on 7th Day of January, 2020, Hon'ble National Company Law Tribunal (NCLT) has passed Order of Initiation of CIRP Process of MFS Intercorp Limited on application of BSE Limited. After that the MFS intercrop Limited has arrange some finance from the investor(s) and pay all the dues to operational creditor as on 06th April, 2021. The Hon'ble NCLT New Delhi Bench on 07th April, 2021 granted some time to BSE Limited (the applicant) for filing withdrawal application. On 08th July, 2021 the Order of Withdrawal of CIRP issued by Hon'ble NCLT New Delhi Bench. On the date of singing the Report the Company is free from Rigorous process of CIRP.

In terms of the provisions of Regulation 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation 2015, the Management Discussion and Analysis has been given hereunder;

During the period the Company was not engaged in any activity and the management is looking for a right opportunity to make the Company operational. However due to this COVID 19 pandemic the management did not grep the right opportunity till time.

Due to scarcity of working capital funds, the Company is not able to perform any business activities. Also, the company is try to find some investor(s) for investment in the company and make the company operationalized. The board also taking a step for cost reduction to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

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In the current situation the company is not in working condition so the Risk is nil. The Company's future development would depend upon the commencement of its operational activities.

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The Company is following a proper and adequate system of internal controls, however during the period there were no any material transaction taken place. Also, in the Expenses part the company has taken adequate step for internal control in respect of all its activities. Further all transaction entered into by the Company are fully authorized, recorded and reported correctly.

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During the year under review, the Company did not carry out any activity.

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Certain statements in "Management Discussions and Analysis" section may be forward looking and are stated as required by law and regulations. Many factors, both external and internal, may affect the actual results which could be different from what the Directors envisage in terms of performance and outlook.

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The Company has in place a Risk Management Policy pursuant to Section 134 of the Companies Act. It establishes various levels of accountability and overview within the Company, while vesting identified managers with responsibility for each significant risk.

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The Company does not fall in any of the Criteria of Section 135 of the Companies Act, 2015 read with the Companies (Corporate Social Responsibility Policy) Rules 2014 and hence the company does not require to comply the same.

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The Company’s commitment to excellence in Health and Safety is embedded in the Company’s core values. The Company has a stringent policy which drives all employees to continuously break new ground safety management for the benefit of people, property, environment and the communities where we operate on sites.

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The Company has zero tolerance for sexual harassment at the workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Work place, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. All employees of the Company, those of contractors as well as trainees are covered under this Policy.

No complaint was received from any employee during the financial year 2019-2020 and hence no complaint is outstanding as on 31.03.2020 for redressal.

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There is a Whistle Blower Policy in the Company and that no personnel have been denied access to the Chairman of the Audit Committee. The policy provides for adequate safeguards against victimization of persons who use vigil mechanism.

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The Board has laid down a code of conduct for board members and senior management personnel of the Company. The code incorporates the duties of independent directors as laid down in the Companies Act, 2013. The said code of conduct is posted on Company’s website (the website is under maintenance). The Board members and senior management personnel have affirmed compliance with the said code of conduct.

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The Board has adopted a revised Code of Prevention of Insider Trading based on the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been placed on the website of the Company (the website is under maintenance). All the Directors, senior management employees and other employees who have access to the unpublished price sensitive information of the Company are governed by this code. During the year under Report, there has been due compliance with the said code of conduct for prevention of insider trading.

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As per SEBI LODR, Compliance with the provisions of regulation 17 through 27 and clauses (b) to of sub – regulations 46 and Para C, D and E of schedule V is not mandatory for the time being, in respect of the following class of Companies:

a) Companies having paid –up equity share capital not exceeding Rs. 10 crore and Net Worth not exceeding Rs. 25 Crore, as on the last day of previous financial year;
b) The listed entity which has listed its specified securities on the SME Exchange;

As such our Company falls in the ambit of aforesaid exemption, consequently Corporate Governance does not forms part of the Annual Report for the Financial Year 2019-20. However, the Company is following industry best corporate governance standards.

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The human resource plays a vital role in the growth and success of an organization. The Company has maintained cordial and harmonious relations with employees across various locations.

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The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public, was outstanding as on the date of the balance sheet.

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Pursuant to the Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, no employee of the Company was paid remuneration exceeding the prescribed limits, during the financial year 2019-2020.

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The paid-up equity share capital of the Company as at 31st March, 2020 is Rs. 4,32,49,000. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

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The Statutory Auditors M/s. Rishi Sekhri and Associates, Chartered Accountants, Mumbai (Firm Reg. No. 128216W) hold office until the conclusion of the AGM to be held in the year of 2020. The company reappointed statutory auditor for second term for the period of 3 years up to the Annual General Meeting to be held in the year 2023.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

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Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed M/s. S Bhattbhatt & Co. to undertake the Secretarial Audit of the Company for the year ended March 31, 2020. The Secretarial Audit Report is annexed as Annexure C.

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1. The Company has failed to complied section 203 of the Companies Act 2013 pursuant to appointment of MD/WTD/Manager, Chief Financial Officer and Company Secretary during the period under review. – *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. On the date of Signing this Report the Company has appointed Key managerial personnel ("hereinafter KMP") and complied the Section 203 of the Companies Act, 2013.*

2. The Company has failed to File INC-22A (Active Form) as per Companies Act 2013. – *Due to no appointment of KMP, MCA system not allowed to file the Form.*

3. As per section 138 of the Companies Act 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor. – *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. So the Company will appoint Internal Auditor for Short period of time.*

4. The Company has not paid the Annual Listing Fees for the period under review. However the same was paid on the date of singing the Report.

5. During the Audit period the company has not complied the requirement of Regulation 46 & 47 of SEBI (LODR) Regulations, 2015. - *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. So the Company will comply the regulations in Short period of time.*

6. As per the provisions of Section 149(1) of the Companies Act, 2013 and regulation under SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director. - *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. So the Company will comply the regulation in Short period of time.*

7. Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company. – *During the period the Company has sent all the intimation of notice of meeting of Board and Committee to the Respective director. The Acknowledgement for the same will be maintained in short period of time.*

8. The Company has decided not to opt for Corporate Governance Report in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.

9. The Company has not complied with Regulation 33(1)(d) of SEBI(LODR) Regulations, 2015 related to peer review certificate of Statutory Auditor of the Company. - *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. So the Company will comply the regulation in Short period of time.*

10. The company has not maintained the attendance register for Board and committee meeting. – *During the period, no Qualified Company Secretary was appointed and all the Secretarial related work was carried out by ordinary accounts person. However the same will be updated in short period of time.*

11. The Company has not signed and maintained the Minutes of Board Meeting, Committee Meeting and AGM Meeting. – *The Minutes of Meeting of Board of Director, Committee Meeting and AGM Meeting will be updated in short period of time.*

12. Statutory Registrar as per companies Act 2013 is yet to be updated. – *The Company will update the same in short period of time.*

13. Certain event-based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period – *During the period under review, no Qualified Company Secretary was appointed and all the Secretarial Work was carried out by ordinary account person. On the date of signing of this Report, the company appointed Mr. Deepak Khandelwal (M. No.: A31480) Qualified Company Secretary. So all the pending event base e form will be updated in due course.*

14. The Company has not filed the Certificate as Required under Regulations 74(5) of the SEBI (Depositories & Participants) Regulations, 2018 for the Quarter ended June, 2019. However the same was filed on the date of Signing the Report.

15. The Company has not filed the Related Party Transaction as required under the Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations 2018 for the half year ended September, 2019 and for the Half year ended March, 2020. – *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. So the Company will comply the regulation in Short period of time.*

16. The Company has not filed the Certificate as Required under Regulations 40(9) and 40(10) of SEBI (Listing Obligation of Disclosure Requirements) Regulations, 2015 for the half year ended March, 2020. However the same was filed on the date of Signing the Report.

17. The Company has not filed the Standalone Audited Financial Result for the Quarter and year ended March, 2020 as required under the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. - *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. However the same was filed on signing this Report.*

18. The Company has not filed the Annual Secretarial Compliance Report as required under the Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the year ended March, 2020. However the same was filed as on the date of Signing of the Report.

19. The Company has not complied the SEBI Circular "SEBI/HO/DDHS/CIR/P/2018/144" dated 26th November, 2018 related to Disclosure Requirement for Large Entitites. - *During the period under review, the company was facing a financial crunch and was looking for new business opportunity. Due to this financial Crunch, the company had gone into CIRP on an application of operational creditor i.e. BSE Limited under Section 9 of IBC 2016, in the month of January, 2020 and all the power was vested with Interim Resolution Professional. On payment of all pending dues, the Company had made a withdrawal application and the same was approved by a Hon'ble NCLT, New Delhi Bench on 08th July, 2021. However the same will be complies in due course.*

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Your Company does not require to get its cost records audited by the qualified Cost Auditors, in view of non-applicability. No appointment of Cost Auditors has been made.

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Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a) in the preparation of annual accounts for the year ended March 31, 2020, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at March 31, 2020 and of the Profit of the Company for the year ended on that date;

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

d) they have prepared the annual accounts on a 'going concern' basis;

e) they have laid down internal financial controls to be followed by the d by

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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 arm's length transactions under third proviso thereto.

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Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the Contracts / arrangements/ transactions	Salient terms of the contracts or Arrangements or Transactions including value, if any	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188.
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Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of Contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any, per Annum	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General Meeting as required under First proviso to Section 188.
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Form No. MGT-9 Extract of Annual Return as on the financial year ended on 31st March, 2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

Registration and other Details:

CIN	L27209DL1986PLC254555
Registration date	18/11/1980
Name of the Company	MFS INTERCORP LIMITED
Category / Sub-Category of the Company	Company Limited by shares/ Indian Non-Government Company
Address of the registered office and contact details	Ground Floor-18, Omaxe Square, Jasola, New Delhi-110025, Delhi. E Mail: muskanferros@gmail.com
Whether listed company (Yes/No)	Yes
Name, address and contact details of Registrar and Transfer Agent, if any	Satellite Corporate Services Private Limited B-203, Sony Apt., Opp. St. Jude's High School, 90ft Road, Jarimari, Sakinaka, Mumbai-400072.

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

Sr. No.	Name and Description of main products/services	NIC Code of the Product / service	% to total turnover of the company
Nil			

Particulars of holding, subsidiary and Associate Companies:
There is no Holding and/or Subsidiary nor any Associate Company.

Shareholding Pattern (Equity share capital breakup as percentage of Total Equity):

Category-wise Shareholding:

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	A				A				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	0	0	0	0	0	0	0	0.00
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	0	0	0	0	0	0	0	0	0
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* Directors	0	0	0	0	0	0	0	0	0
* Directors Relatives	0	0	0	0	0	0	0	0	0
* Person Acting In Concern	0	0	0	0	0	0	0	0	0
Sub Total (A)(1):	0	0	0	0	0	0	0	0	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0

(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total (A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0
(d) State Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(I) Others (Specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* Financial Institutions	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* Goverment Companies	0	0	0	0	0	0	0	0	0
* State Financial Corporation	0	0	0	0	0	0	0	0	0
* Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
* Any Other	0	0	0	0	0	0	0	0	0
* Otc Dealers (Bodies Corporate)	0	0	0	0	0	0	0	0	0
* Private Sector Banks	0	0	0	0	0	0	0	0	0
Sub-Total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(A) Bodies Corp.									
(i) Indian	2504700	0	2504700	57.91	2501400	0	2501400	57.84	(0.07)
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	426950	79720	506670	11.72	420900	73120	494020	11.42	(0.30)
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	83750	1186680	1270430	29.37	83750	1225680	1309430	30.28	0.91
(C) Others (Specify)									
* Unclaimed Or Suspense Or Escrow Account	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* Llp	0	0	0	0	0	0	0	0	0
*NBFC	0	0	0	0	2000	0	2000	0.05	0.05
* Foreign Nationals	0	0	0	0	0	0	0	0	0
* Qualified Foreign Investor	0	0	0	0	0	0	0	0	0
* Alternate Investment Fund	0	0	0	0	0	0	0	0	0
* N.R.I.	4100	0	4100	0.09	4100	0	4100	0.09	0
* Foreign Corporate Bodies	0	0	0	0	0	0	0	0	0
* Trust	0				0	0	0	0	0.00
* Hindu Undivided Family	39000	39000	0	0.90	13950	0	13950	0.32	(0.58)
* Employee	0	0	0	0	0	0	0	0	0

* Clearing Members		0			0	0	0	0	
* Depository Receipts	0	0	0	0	0	0	0	0	0
* Other Directors & Relatives	0	0	0	0	0	0	0	0	0
* Market Makers	0	0	0	0	05	0	0	0	0
Sub-Total (B)(2):	3019500	1305400	4324900	100	3026100	1298800	4324900	100.00	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	3019500	1305400	4324900	100	3026100	1298800	4324900	100.00	0.00
C. Total shares Held By Custodian For GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A + B + C)	3019500	1305400	4324900	100	3026100	1298800	4324900	100.00	0

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/ A	**/ /A A**	**/ A A A A A A A A**			**/ A A A A A A A A**			**A**
		A			**A**			**A**
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	% change in shareholding during the year
	NIL							
	NIL							

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A A	**A A A**	**A A A A A A A**		**A A A A A A A / A**	
		A		**A**	
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year
	NIL				

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		A A A A	**A A A A**	**A A A**	**A A A A A A**
01	SHARE INDIA SECURITIES LIMITED				
	Opening Balance	607700	14.05		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			607700	14.05
02	RAMA SHIVA LEASE FINANCE PRIVATE LTD				
	Opening Balance	205000	4.74		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			205000	4.74
03	STRATEGIC SHARES SOLUTIONS PVT LTD				
	Opening Balance	195000	4.51		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			195000	4.51
04	SWORD EDGE COMMERCIALS LTD				
	Opening Balance	193500	4.47		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			193500	4.47
05	KAPPAC PHARMA LIMITED				
	Opening Balance	190300	4.40		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			190300	4.40

06	SUN TECHNO OVERSEAS LIMITED				
	Opening Balance	150484	3.48		
	Shares Bought during the period			0	0.00
	Shares sold during the period			0	0.00
	Closing Balance			150484	3.48
07	SAIANAND COMMERCIAL LIMITED				
	Opening Balance	187600	4.34		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			187600	4.34
08	SIMPLEX TRADING & AGENCIES LTD				
	Opening Balance	173100	4.00		
	Shares Bought during the period			0	0
	Shares sold during the period			0	0.00
	Closing Balance			173100	4.00
09	INTERFACE FINANCIAL SERVICES LTD				
	Opening Balance	170196	3.94		
	Shares Bought during the period				
	Shares sold during the period			0	0.00
	Closing Balance			170196	3.94
10	XO INFOTECH LIMITED				
	Opening Balance	170000	3.93		
	Shares Bought during the period				
	Shares sold during the period			0	0
	Closing Balance			170000	3.93

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Shareholding of Directors and Key Managerial Personnel: - None of the director and key Managerial personnel holds any shares in the company.

Indebtedness:

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

(Amount in Rs)

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Indebtedness at the beginning of the financial year (01.04.2019)				
i) Principal Amount	0	9,40,81,563	0	0
ii) Interest Due but Not Paid	0	0	0	0
iii) Interest Accrued but not due	0	0	0	0
Total (i + ii + iii)	0	0	0	0
Change in indebtedness during the financial year				
Addition	0	0	0	0
Reduction	0	9,18,95,500	0	0
Net Change	0	9,18,95,500	0	0
Indebtedness at the end of the financial Year (31.03.2020)		21,86,063		
i) Principal Amount	0	0	0	0
ii) Interest Due but Not Paid	0	0	0	0
iii) Interest Accrued but not due	0	0	0	0
Total (i + ii + iii)	0	21,86,063	0	0

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Remuneration Of Directors And Key Managerial Personnel–

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

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1.	Gross salary	There was no remuneration paid to the Managing Director, Whole-time Director and/or Manager.
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	
2.	Stock Option	
3.	Sweat Equity	
4.	Commission - as % of profit - others, specify.	
5.	Others	
	Total (A)	
	Ceiling as per the Act	

C Remuneration to other directors:

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1.	Non Independent and Independent Directors	There was no remuneration paid to the other Directors i.e Independent Directors and other Non- Executive Directors of the Company.	
	Fee for attending board / committee meetings		
	Commission		
	Others, please specify		
	Total (1)		

Remuneration to Key Managerial Personnel other than MD / MANAGER/ WTD

Sr. No.	Particulars of Remuneration	Key Managerial Personnel
1.	Gross salary Salary as per provisions contained in section17(1)of the Income-tax Act,1961 Value of perquisites u/s 17(2) Income-tax Act, 1961 Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	There was no Remuneration paid to Key Managerial Personnel other than MD / Manager/ WTD of the Company.
2.	Stock Option	
3.	Sweat Equity	
4.	Commission - As a % of profit - Others, specify	
5.	Others, please specify	
	Total	

Penalties/Punishment/Compounding Of Offences:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company:					
Penalty					
Punishment					
Compounding					
B. Directors:/					
Penalty					
Punishment					
Compounding					
C. Other Officers in default:/					
Penalty					
Punishment					
Compounding					

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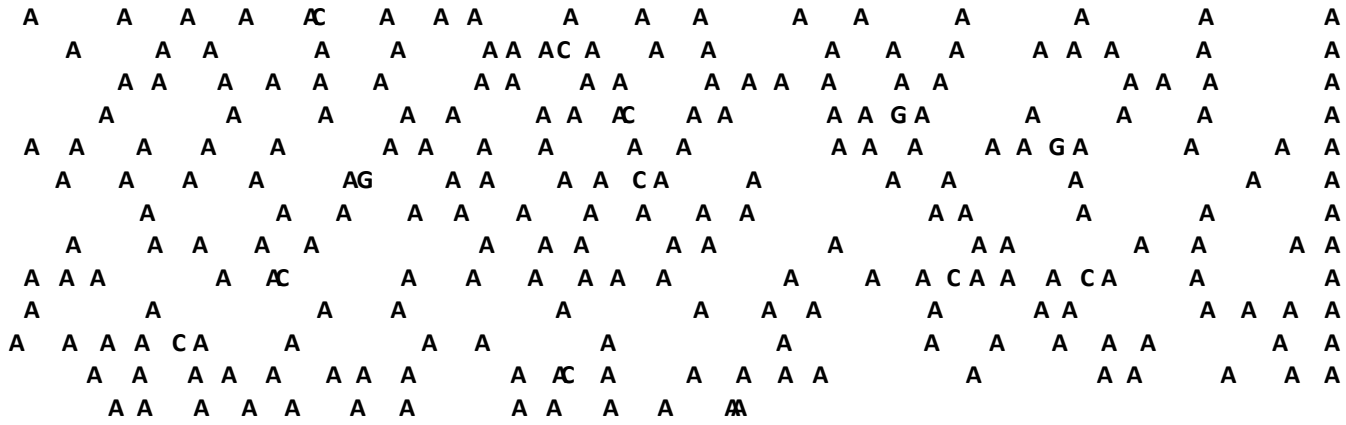
[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
MFS Intercorp Limited

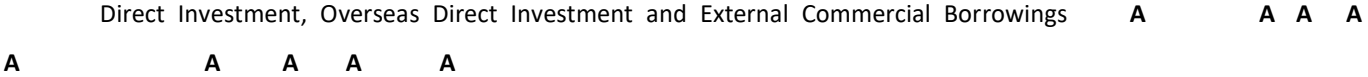


Further, we have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by MFS Intercorp Limited ("hereinafter called the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the MFS Intercorp Limited'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 and as per the explanations given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2020 generally 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 made available to us and maintained by MFS Intercorp Limited ("the Company") for the financial year ended on 31st March, 2020, according to the applicable provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under, as applicable;
ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;
iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings



v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

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, 2015;

C. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018:

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D. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **A A A A A A A A A A**

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; **A A A A A A A A A**

F. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **A A A A A A A A**

The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **A A A A A A A A A**

The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **A A A A A A A A A**

vi. Other laws specifically applicable to the Company namely –

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

1) Secretarial Standards issued by The Institute of Company Secretaries of India; and

2) The Listing Agreements entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards etc. except that following:-

1. *The Company has failed to complied section 203 of the Companies Act 2013 pursuant to appointment of MD/WTD/Manager, Chief Financial Officer and Company Secretary during the period under review.*
2. *The Company has failed to File INC-22A (Active Form) as per Companies Act 2013.*
3. *As per section 138 of the Companies Act 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
4. *The Company has not paid the Annual Listing Fees for the period under review. However the same was paid on the date of singing the Report.*
5. *During the Audit period the company has not complied the requirement of Regulation 46 & 47 of SEBI (LODR) Regulations, 2015.*
6. *As per the provisions of Section 149(1) of the Companies Act, 2013 and regulation under SEBI (LODR) Regulations, 2015, the Company is required to have at least one Women Director on its Board. The Company has not appointed Women Director.*
7. *Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.*
8. *The Company has decided not to opt for Corporate Governance Report in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.*
9. *The Company has not complied with Regulation 33(1)(d) of SEBI(LODR) Regulations, 2015 related to peer review certificate of Statutory Auditor of the Company.*
10. *The company has not maintained the attendance register for Board and committee meeting.*

11. *The Company has not signed and maintained the Minutes of Board Meeting, Committee Meeting and AGM Meeting.*
12. *Statutory Registrar as per companies Act 2013 is yet to be updated.*
13. *Certain event-based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.*
14. *The Company has not filed the Certificate as Required under Regulations 74(5) of the SEBI (Depositories & Participants) Regulations, 2018 for the Quarter ended June, 2019. However the same was filed on the date of Signing the Report.*
15. *The Company has not filed the Related Party Transaction as required under the Regulation 23(9) of SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulations 2018 for the half year ended September, 2019 and for the Half year ended March, 2020.*
16. *The Company has not filed the Certificate as Required under Regulations 40(9) and 40(10) of SEBI (Listing Obligation of Disclosure Requirements) Regulations, 2015 for the half year ended March, 2020. However the same was filed on the date of Signing the Report.*
17. *The Company has not filed the Standalone Audited Financial Result for the Quarter and year ended March, 2020 as required under the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.*
18. *The Company has not filed the Annual Secretarial Compliance Report as required under the Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 for the year ended March, 2020. However the same was filed as on the date of Signing of the Report.*
19. *The Company has not complied the SEBI Circular "SEBI/HO/DDHS/CIR/P/2018/144" dated 26th November, 2018 related to Disclosure Requirement for Large Entities.*

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.

We further report that there are adequate system and processes in the company commensurate with size and operation of the Company to monitor and ensure the Compliance with applicable laws, rules, regulation and guidelines.

We further report that during the audit period there were no instances of

a) Public / Rights / Debentures / Sweat Equity
b) Redemption / Buy Back of Securities
c) Merger / Amalgamation / Re-construction etc.
d) Foreign Technical Collaboration / Equity Participation.

Note: This report is to be read with my letter of same date that is annexed as Annexure I and forms an integral part of this report.

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To,
The Members,
MFS Intercorp Limited
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My report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices, I followed to provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability.

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We have audited the accompanying standalone financial statements of G A A A ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31st March 2020, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under, 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.

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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. We have determined the matters described below to be the key audit matters to be communicated in our report.

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Revenue recognition is significant audit risk within the Company. Risk exists in determination of transaction price in off-market transfer of investment by the company. The application of the new revenue accounting standard involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of the identified performance obligations, the appropriateness of the basis used to measure revenue recognized over a period.

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- Our audit consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:
- We evaluated the design of internal controls relating to revenue recognition.
- We selected sample of Sales transactions and tested the operating effectiveness of the internal control relating to revenue recognition.
- We carried out a combination of procedures involving enquiry and observation, re performance and inspection.
- We have tested sample of Sale transactions to their respective customer contracts, underlying invoices and related documents.
- We have performed cut-off procedures for sample of revenue transactions at year-end in order to conclude on whether they were recognized in accordance with Ind-AS 115.

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The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Annual Report, but does not include the Standalone 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, 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.

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The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit or loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under Section 133 of the Act.

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

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

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

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

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

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

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

effectiveness of such controls.

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

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

- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

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1. As required by the Companies (Auditor's Report Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

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

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

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

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

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.

f) Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.
ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

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1. The company does not have any fixed assets. Hence, clause (i) (a) (b) & (c) are not applicable to the Company.

2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.

3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.

6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.

7. In respect of Statutory dues:

a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable

b) As per information & according to explanation given to us, there are no cases of non-deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order is not applicable to the Company and hence not commented upon.

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Property, plant and equipment			
Capital work-in-progress		0	0
Intangible assets		0	0
Financial assets			
(i) Trade Receivables			
(ii) Investments	1	0	5000000
(iii) Loans	2	0	87284000
Income tax assets(net)			
Other non-current assets	3	6184501	6184501
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A A			
Inventories			
Financial assets			
(i) Trade receivables			
(ii) Cash and cash equivalents	4	56102	129397
(iii)Bank balances other than cash and cash equivalents stated above		133.96	
(v) Others financial assets		0	0
A A A		56235.96	129397
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Equity share capital	5	43249000	43249000
Other equity	6	(40066730.04)	(39038480)
A A A			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	7	2186063	94081563
Provisions		0	0
A A A A A		0	0
Financial liabilities			
(i) Borrowings		0	0
(ii) Trade payables	8	872404	25187
(iii) Other financial liabilities		0	0
Income tax liabilities (net)		0	0
Provisions		0	0
Other current liabilities	9	0	280628
A A A		3058467	305815
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Significant accounting policies			

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Revenue from operations	10	0	255000
Other income	11	0	0
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Cost of materials consumed		0	0
Purchases of Stock-in-Trade		0	
Changes in inventory of work-in-progress and finished goods		0	0
Employee benefit expenses	12	330000	120000
Other expenses	14	698250	72840
Depreciation and amortization		0	0
Finance costs	13	0	1404
Total expenses		1028250	194244
Profit before tax		(1028250)	60756
AA A			
(i) Current tax		0	0
(ii) Deferred tax		0	0
Income tax expense			
Profit for the year		(1028250)	60756
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Items that will be reclassified subsequently to profit or loss		0	0
G A A A A A A A	A	0	0
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Net other comprehensive income to be reclassified to profit or loss		0	0
Items that will not be reclassified subsequently to profit or loss			
Re-measurement of defined benefit liability		0	0
A A A A A A A A A A A A A		0	0
Net other comprehensive income not to be reclassified subsequently to profit or loss		0	0
Other comprehensive (loss)/income for the year		0	0
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Earnings per share: Equity shares of par value of Re. 10 each		(0.24)	0.01
		(0.24)	0.01
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Significant accounting policiesA		A	A

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Profit before tax	(1028250)	60756
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Depreciation and amortisation expense	0	0
Bad debts written off	0	0
Loss/(profit) on sale of assets (net)	0	0
Net gain on foreign exchange fluctuations (unrealised)	0	0
Share based compensation expense	0	0
Interest expense	0	0
Interest income	0	0
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Unquoted Equity Shares	0	5000000
	0	5000000

Loans to Others: (Unsecured, Considered Good)	0	87284000
	0	87284000

Pre-Operating Expense	6184501	6184501

Balances with Bank	133.96	158
Cash in hand	56102	129239

	No.	Rs.	No.	Rs.
Equity shares of Rs. 10/- each	5000000	50000000	5000000	50000000
Equity shares of Rs. 10/- each	4324900	43249000	4324900	43249000

	No.	%	No.	%
SHARE INDIA SECURITIES LIMITED	607700	14.05	607700	14.05

(a) Capital reserve	0	0
(b) Security Premium	0	0
(C) Retained Earnings	( )	(39038480)

(a) Unsecured Loan		
➢ Kappac Pharma Limited	813863	813863
➢ Other party	1372200	93267700
(b) Bank Overdraft	0	0

Trade payable: Others	872404	25187

Provisions	0	0
Other Liabilities	0	239377
Tax Provision	0	41251

1	Sale	0	255000

1	Other Income	0	0
	Total		

1	Salaries & Wages	330000	120000
			120000

1	Interest Expense	0	0
2	Bank Charges	0	1404

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	Annual Custody Fees Depository	39958	34810
	Audit Fees	11000	10000
	BSE Listing Fees	354000	1180
A	Misc. Expense	33874	6850
	Professional & Legal Fees	102000	20000
	ROC Fees	0	0
	RTA Expense	157418	0
	A	A	A

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i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.

ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b) A A AThe Company does not have any inventory.

c) G A A A AThe Company does not have any fixed assets.

d) AThe Company does not have any Investment.

e) G A A AThere is no foreign currency transaction.

f) AC AProvident fund and employees state insurance scheme contribution is not applicable to the company.

g) Taxes on Income:

A AProvision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

A A ADeferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

A AA Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

A A In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

A A No remuneration has been paid to the directors during the year.

A A No related party transaction were carried out during the year.

A A there is no reportable segment as per the contention of the management.

Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning Per Share".

Profit / (Loss) after Tax	(1028250)	60756
Weighted average number of Nos. Equity shares	4324900	4324900
(Basic & Diluted) Numerator/Denominator	(0.24)	0.01

For Audit	11000	10000
For Company Matters	00	00

previous year figures have been regrouped and re-casted wherever necessary.

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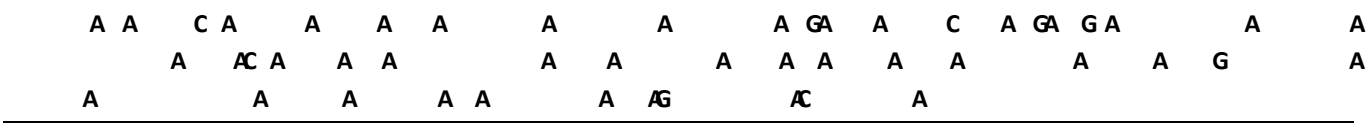

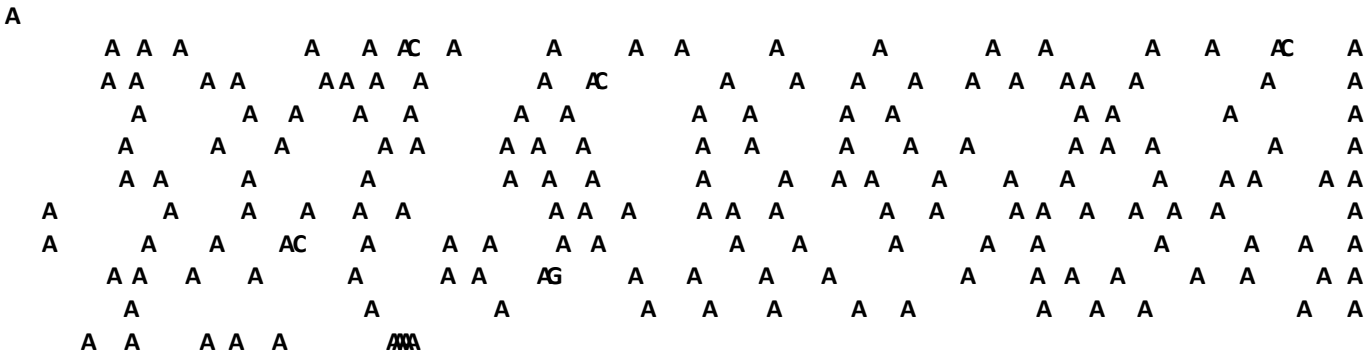

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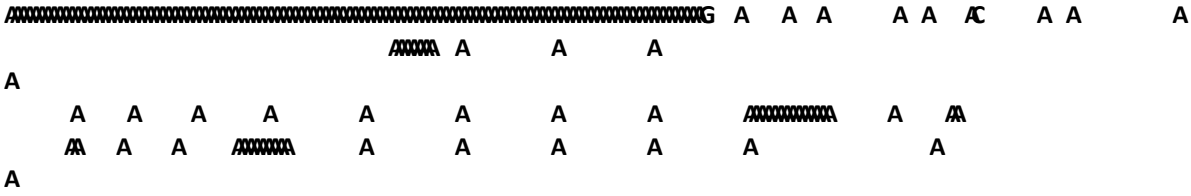
To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, the Reports of the Board of Directors on the working and activities of the Company and the Auditor's Report thereon.

To Appoint a Director in place of Mr. Zeel Kanubhai Kukadiya (DIN-08202282) who retires by rotation and being eligible, offers him-self for re-appointment.

To re-appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an A .

" A pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force, as recommended by the Board of Directors of the company, M/s. Rishi Sekhri & Associates, Chartered Accountants (FRN.: 128216W), Mumbai be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting ("AGM") for the year 2019-2020 till the conclusion of Annual General Meeting of the Company to be held in the year 2023 for the Financial year 2022-2023, at such remuneration, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

" AG A any Director of the Company, be and is, hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary E forms with Registrar of Companies."



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1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular nos. 14/2020 and 17/2020 dated 8th April, 2020 and 13th April, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no. 20/2020 dated 5th May, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM)" and Circular no. 02/2021 dated 13th January, 2021 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio-visual means (OAVM) (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015- Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the Covid- 19 pandemic" (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC/OAVM.

2. Normally-PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

   Since this AGM is being held pursuant to MCA Circulars and SEBI Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for the appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.

3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF / NRI etc.) are required to send a scanned copy (PDF/ JPG format) of their Board or governing body Resolution/authentication etc. authorising its representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution / Authorisation shall be sent to the Scrutinizer by e-mail through their registered e-mail address to sbhattbhattco@gmail.com with a copy marked to evoting@nsdl.co.in.

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5. As per the provisions of Section 72 of the Act the facility for making/varying/cancelling nominations is available to individuals holding shares in the Company. Nominations can be made in Form SH-13 and any variation/cancellation thereof can be made by giving notice in Form SH-14, as prescribed under the Companies (Share Capital and Debentures) Rules, 2014. The Forms can be obtained from the Share Department of the Company or Share Transfer Agent or from the Website of the Ministry of Corporate Affairs at www.mca.gov.in.

6. Members are requested to send all their documents and communications pertaining to shares to Satellite Corporate Services Pvt. Ltd. Share Transfer A

12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 01st April, 2019, except in case of request received for transmission or transposition and re-lodged transfer of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated 2nd December, 2020 had fixed 31st March, 2021 as the cut-off date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent viz. Satellite Corporate Services Pvt. Ltd.for assistance in this regard.

13. To support the 'Green Initiative', Members who have not yet registered their e-mail addresses are requested to register the same with their Depository Participants ("DP") in case the shares are held by them in electronic form and with Satellite Corporate Services Pvt. Ltd. in case the shares are held by them in physical form.

14. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

15. Members seeking any information about the financial statements or any matter to be placed at the AGM are requested to write to the Company on or before Friday, the 13th August, 2021 through e-mail on muskanferros@gmail.com. The same will be replied by the Company suitably.

16. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

17. The meeting shall be deemed to be held at the Registered Office of the Company at Omaxe Square, Ground Floor-18, Jasola, New Delhi, Delhi, 110025.

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i. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Company is pleased to provide to the members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM), by electronic means and the business may be transacted through e-Voting Services. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") as well as venue voting on the date of AGM will be provided by NSDL.

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

iii. The remote e-voting period commences on A A A A A A A A A A A A A A A A A During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the A A A A A A A , may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions by remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.

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

Step 1: Access to NSDL e-Voting system

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In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depository and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If your are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

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

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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

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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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

4. Your User ID details are given below:

For Members who hold shares in demat account with NSDL	
For Members holding shares in Physical Form.	

5. Password details for shareholders other than Individual shareholders 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 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, please follow steps mentioned below in

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) option available on www.evoting.nsdl.com.
   b) (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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- 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 e-mail to gbgagrani@gmail.com with a copy marked to evoting@nsdl.co.in.
- 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

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1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for A A A A . After successful login, you can see link of "VC/OAVM link" placed under A A Amenu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

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

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at muskanferros@gmail.com from 10th August, 2021 (9.00 AM IST) to 15th August, 2021 (5.00 PM IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Members who need assistance before or during the AGM, can contact NSDL on evoting@nsdl.co.in/ 1800-1020-990/1800-224-430 or contact Mr. Amit Vishal, Senior Manager – NSDL or Mr. Sagar Ghosalkar, Assistant Manager – NSDL.

7. The facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first-come first-served basis.

v. A A A A A A A A A A A A A A A A A A A A A A A A A A A

vi. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date of Wednesday, the 11th August, 2021.

vii. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing User ID and password for casting the vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 224 430. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Wednesday, the 11th August, 2021 may follow steps mentioned below under "Access to NSDL e-Voting system".

viii. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again.

ix. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through VC/OAVM.

x. Mr. Suhas Bhattbhatt, Practicing Company Secretary (Membership No. ACS 11975) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting during the AGM and remote e-voting process in a fair and transparent manner.

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xi. The Chairman of the meeting shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the scrutinizer, by use of "e-voting" for all those members who attend/ participate in the AGM but have not cast their votes by availing the remote e-voting facility.

xii. The Scrutinizer shall after the conclusion of the voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman of the meeting or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

xiii. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.muskanferro.com and on the website of NSDL immediately after the declaration of the result, by the Chairman of the meeting or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges viz. BSE Limited.