

VINAYAK VANIJYA LIMITED

(CIN: L52110DL1985PLC020109)



37th ANNUAL REPORT

2021-22

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REFERENCE INFORMATION

BOARD OF DIRECTORS

| | |
|---------------------|---|
| Mr. Ankit Aggarwal | Whole Time Director |
| Mr. Anand Prakash | Independent Director (Resigned w.e.f. 02.09.2022) |
| Mr. Bhupender Singh | Independent Director |
| Ms. Sunayana Puri | Non-Executive Director |
| Ms. Samita Gupta | Non-Executive Director(Resigned w.e.f. 06.01.2022) |
| Mr. Mukhtar Singh | Additional (Executive) Director (Appointed w.e.f. 01.09.2022) |
| Mrs. Ruchi Chordia | Additional (Independent) Director (Appointed w.e.f. 02.09.2022) |

KEY MANAGERIAL PERSONNEL

| | |
|-------------------------|--|
| Mr. Ankit Aggarwal | Whole Time Director |
| Mr. Krishna Kumar | Chief Finance Officer(Resigned w.e.f. 06.07.2022) |
| Mr. Mukhtar Singh | Chief Finance Officer(Appointed w.e.f. 01.09.2022) |
| Ms. Ayushi Aggarwal | Company Secretary and Compliance Officer (Resigned w.e.f. 14.06.2021) |
| Mr. Mohd Shanawaz Shekh | Company Secretary and Compliance Officer (Appointed w.e.f. 01.10.2021) |

AUDIT COMMITTEE

| | |
|---------------------|--|
| Mr. Anand Prakash | Chairperson (Resigned w.e.f. 02.09.2022) |
| Ms. Samita Gupta | Member (Resigned from membership w.e.f. 06.01.2022) |
| Ms. Sunayana Puri | Member (Appointed as member w.e.f. 06.01.2022) (Appointed as Chairperson w.e.f. 02.09.2022) |
| Mrs. Ruchi Chordia | Member (Appointed w.e.f. 02.09.2022) |
| Mr. Bhupender Singh | Member |

NOMINATION & REMUNERATION COMMITTEE

| | |
|---------------------|--|
| Ms. Samita Gupta | Chairperson (Resigned as the chairperson w.e.f. 06.01.2022) |
| Mr. Anand Prakash | Chairperson (Appointed w.e.f. 06.01.2022) (Resigned w.e.f. 02.09.2022) |
| Mr. Bhupender Singh | Member |
| Mrs. Ruchi Chordia | Chairperson (Appointed w.e.f. 02.09.2022) |
| Ms. Sunayana Puri | Member (Appointed as member w.e.f. 06.01.2022) |

STAKEHOLDERS' RELATIONSHIP COMMITTEE

| | |
|---------------------|---|
| Mr. Anand Prakash | Chairperson (Resigned w.e.f. 02.09.2022) |
| Ms. Samita Gupta | Member (Resigned from membership w.e.f. 06.01.2022) |
| Mr. Bhupender Singh | Member |
| Mrs. Ruchi Chordia | Chairperson (Appointed w.e.f. 02.09.2022) |
| Ms. Sunayana Puri | Member (Appointed as member w.e.f. 06.01.2022) |

SECRETARIAL AUDITOR

M/s. Ojha & Associates
Practicing Company Secretary
473, Patel Nagar, P.O. Harjinder Nagar, Kanpur-208007

STATUTORY AUDITOR

M/s. Sanjeev Bimla & Associates, Chartered Accountants
3024 B Gurdev Nagar, Behind Flamez Mall, Ludhiana- 141001

REGISTRAR & SHARE TRANSFER AGENT

RCMC Share Registry Pvt. Ltd.
B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi - 110020

CIN:

L52110DL1985PLC020109

REGISTERED OFFICE

Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019

BANKERS

HDFC Bank Limited- Hemkunt Chambers, 89, Nehru Market Road, Delhi – 19
The Federal Bank Limited-Place, G.I-6, Satkar Building, 79-80 Nehru Place, N.D.-19

SHARES LISTED AT

BSE Limited

E-MAIL

vvanijya1985@gmail.com

WEBSITE

www.vinayakvanijya.com

NOTICE OF 37th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 37th Annual General Meeting of the members of the Company will be held on **Thursday, 29th September, 2022 at 10:00 A.M.** at the Registered office of the Company situated at Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 to transact the following business (es):-

ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2022 including the audited Balance Sheet as at 31st March, 2022, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolution**:

“**RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. **Re-appointment of Director liable to retire by rotation**

To re-appoint Ms. Sunayana Puri (DIN: 05136792), who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Sunayana Puri (DIN: 05136792), who retires by rotation at this meeting and being eligible, offers herself for re-appointment, be and is hereby appointed as Non-Executive Director of the Company.”

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Bhupender Singh (DIN: 07533596) as an Independent Director**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Bhupender Singh (DIN: 07533596), who was appointed as an Independent Director of the Company for a term of five years up to the conclusion of this Annual General Meeting, by the members at the 32nd Annual General Meeting, in terms of Section 149 of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company for a **second** term of **five consecutive** years commencing from September 29, 2022 up to September 28, 2027, **not liable to retire by rotation.**”

4. **Appointment of Mrs. Ruchi Chordia (DIN: 09725509) as an Independent Director**

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** subject to the approval of shareholders at the ensuing Annual General Meeting and pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Ruchi Chordia (DIN: 09725509), who was appointed as an Additional (Category: Independent) Director of the Company by the Board of Directors at their Meeting held on 02.09.2022, in terms of Section 149 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a term of

five consecutive years commencing from September 29, 2022 up to September 28, 2027, not liable to retire by rotation.”

5. Appointment of Mr. Mukhtar Singh (DIN: 06525800) as a Director

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Mukhtar Singh (DIN: 06525800)** who was appointed as an Additional (Executive) Director of the Company by the Board of Directors in the board meeting held on 02.09.2022 to hold the office up to the date of ensuing Annual General Meeting and his appointment be and is hereby regularized as a Director (Executive) of the Company, who is eligible to be so appointed and in respect of whom the Company has received his candidature in writing under Section 160 of the Companies Act, 2013.”

6. Regularization of appointment of Mr. Raj Tiwari (DIN: 08286145) as a Director (Non-Executive)

To consider, and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections, 152 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Raj Tiwari (DIN: 08286145)** who was appointed as an Additional Director of the Company by the Board of Directors in the board meeting held on 02.09.2022 to hold the office up to the date of ensuing Annual General Meeting and his appointment be and is hereby regularized as a Director (Non-Executive) of the Company, who is eligible to be so appointed and in respect of whom the Company has received his candidature in writing under Section 160 of the Companies Act, 2013.”

“**RESOLVED FURTHER THAT** Mr. Bhupender Singh, Director of the Company be and is hereby authorized to file necessary forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

**By order of the Board of Directors
For Vinayak Vanijya Limited**

**Ankit Aggarwal
Whole time Director
DIN:00385982**

Date: 05.09.2022

Place: New Delhi

NOTES:

- 1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).
- Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/

authorization shall be sent to the scrutinizer by email through its registered email address to cstanayojha@gmail.com with a copy marked to Company vvanijya1985@gmail.com & helpdesk.evoting@cdslindia.com.

4. Statement pursuant to Section 102 of the Companies Act, 2013 forms a part of this Notice for special business to be transacted at the 37th AGM.
5. Brief details of the director, who are eligible to be re-appointed in 37th AGM, are annexed hereto as per requirements of Regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
6. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 37th AGM of the Company.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
8. In terms of Sections 101 and 136 of the Companies Act, 2013, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 15 January 2021, Notice of 37th AGM along with the Annual Report for F.Y. 2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for F.Y. 2022 will also be available on the Company's website at www.vinayakvanijya.com; website of the stock exchanges i.e., BSE Limited at www.bseindia.com and on the website of RTA at <http://http://www.rcmcdelhi.com/> The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services (India) Limited (CDSL), viz., www.evotingindia.com
9. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address & Mobile No. by writing to our RTA RCMC Share Registry Pvt. Ltd., Address: B-25/1, Okhla Industrial Area, Phase -2, Near Rana Motors, New Delhi - 110020, Ph: 011-26387320; Email Id: investor.services@rcmcdelhi.com. Further, the Company had availed of services offered by CDSL to update email addresses of shareholders of the Company having their holding with a depository participant registered with CDSL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.
10. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio's are requested to write to the Company to consolidate their holdings in one folio.
11. SEBI vide its notification (SEBI/LADNRO/GN/2018/24) dated 8 June 2018 as amended on 30 November 2018 and notifications & Circulars issued thereafter, has stipulated that w.e.f. 01 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
12. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
13. 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.
14. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi – 110019.

- a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
15. The Register of Members and Share Transfer Books will remain closed from **(Saturday, September 24, 2022) to (Thursday, September 29, 2022) (both days inclusive)**.
 16. Pursuant to Section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website at www.vinayakvanijya.com). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
 17. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
 18. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Friday, September 23, 2022** such person may obtain the user id and password from by email request on evoting@cDSL.co.in
 19. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to investor.services@rcmcdelhi.com for obtaining the Annual Report and Notice of AGM.
 20. The shares of the Company are at presently listed on BSE Limited.
 21. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited (CDSL). The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
 22. Instructions for remote e-voting and joining the AGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- i. The Board of Directors of the company has appointed **M/s. Ojha & Associates**, Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The voting period begins on **<Monday, September 26, 2022, 09:00 A.M.>** and ends on **<Wednesday, September 28, 05:00 P.M.>** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Friday, September 23, 2022>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The shareholders should log on to the e-voting website www.evotingindia.com
- v. Click on "Shareholders" module.

- vi. Now enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- ix. If you are a first time user follow the steps given below:

| For Members holding shares in Demat Form or Physical Form | |
|--|--|
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

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

- xviii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xix. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xx. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to vvaniya1985@gmail.com (Company Email id) or investor.services@rcmcdelhi.com (RTA Mail Id) or helpdesk.evoting@cdslindia.com.
2. For Demat shareholders -please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to vvaniya1985@gmail.com (Company Email id) or investor.services@rcmcdelhi.com(RTA Mail Id) or helpdesk.evoting@cdslindia.com.

xxi. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; vvaniya1985@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542)

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

- i. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

| | |
|------------------|--|
| Name of Official | Mr. Mohd. Shanawaz Shekh |
| Designation | Company Secretary & Compliance Officer |
| Contact | 011-4367 5500 |
| E-mail | vvaniya1985@gmail.com |

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

ITEM NO.3

RE-APPOINTMENT OF MR. BHUPENDER SINGH (DIN: 07533596) AS AN INDEPENDENT DIRECTOR

Mr. Bhupender Singh (DIN: 07533596) was appointed as an Additional Director on the Board of the Company on December 29, 2016. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, members of the Company at the 32nd Annual General Meeting held on August 22, 2017 approved the appointment of Mr. Bhupender Singh as an Independent Director of the Company for a period of 5 years up to the date of 37th Annual General Meeting to be held in the financial year 2021-22.

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term upto five consecutive years on the Board of a Company but shall be eligible for reappointment, for another term of upto five years, on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mr. Bhupender Singh that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Bhupender Singh as an Independent Director of the Company commencing from September 29, 2022 up to September 28, 2027 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mr. Bhupender Singh, the Board of Directors at its meeting held on September 05, 2022 approved the continuance of office of Mr. Bhupender Singh as mentioned in the resolution.

For your information and record, Mr. Bhupender Singh has vast experience in the field of accounts, finance and general management. Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Therefore, after consideration of all facts and circumstances, the Board recommends re-appointment of Mr. Bhupender Singh as an Independent Director of the Company.

Except for Mr. Bhupender Singh and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.4:

APPOINTMENT OF MRS. RUCHI CHORDIA (DIN: 09725509) AS AN INDEPENDENT DIRECTOR

Mrs. Ruchi Chordia (DIN: 09725509) was appointed as an Additional (Independent) Director on the Board of the Company on September 02, 2022. As per the provisions of Regulation 25 of SEBI (LODR) Regulations, 2015 an Independent Director shall be appointed on the Board of a Company on passing of a special resolution by shareholders.

The Company has received intimation in Form DIR-8 from Mrs. Ruchi Chordia that, she is not disqualified from being appointed as an Independent Director in terms of Section 164 of the Act, declaration that she meets with the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.

The resolution seeks the approval of members for the appointment of Mrs. Ruchi Chordia as an Independent Director of the Company commencing from September 29, 2022 up to September 28, 2027 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. She is not liable to retire by rotation.

Based on the recommendations of the Nomination & Remuneration Committee and keeping in view the expertise of Mrs. Ruchi Chordia, the Board of Directors at its meeting held on September 05, 2022 approved the continuance of office of Mrs. Ruchi Chordia as mentioned in the resolution.

For your information and record, Mrs. Ruchi Chordia has vast experience in the field of Corporate Laws, Accounts, Finance and Corporate Governance. Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as an Independent Director. Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Mrs. Ruchi Chordia as an Independent Director of the Company.

Except for Mrs. Ruchi Chordia and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

ITEM NO.5:

APPOINTMENT OF MR. MUKHTAR SINGH (DIN: 06525800) AS A DIRECTOR

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Mukhtar Singh (DIN: 06525800) as an Additional Executive Director of the company w.e.f. 01st September, 2022.

Pursuant to the Provision of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Mukhtar Singh holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board proposes to appoint Mr. Mukhtar Singh as a Director (Executive) of the Company. Therefore, they recommend the appointment of Mr. Mukhtar Singh as a Director (Executive) of the Company.

In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment as a Director. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Executive Director.

Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Mr. Mukhtar Singh as a Director (Executive) of the Company.

Except for Mr. Mukhtar Singh and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

Terms & Conditions:

1. Designation: Director

3. Salary: 240000

ITEM NO.6:

REGULARIZATION OF APPOINTMENT OF MR. RAJ TIWARI (DIN: 08286145) AS A DIRECTOR (NON-EXECUTIVE)

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Raj Tiwari (DIN: 08286145) as a Director (Non-Executive) of the company w.e.f. 02nd September, 2022.

Pursuant to the Provision of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Raj Tiwari holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board proposes to appoint Mr. Raj Tiwari as a Director (Non-Executive) of the Company.

In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment as a Director. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the

Company. Keeping in view his experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Non- Executive Director.

Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Mr. Raj Tiwari (DIN: 08286145) as a Director (Non-Executive) of the Company.

Except for Mr. Raj Tiwari and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE REAPPOINTED IS FURNISHED BELOW:

| Name | Ms. Sunayana Puri | Mr. Bhupender Singh | Mrs. Ruchi Chordia | Mr. Mukhtar Singh | Mr. Raj Tiwari |
|--|--|---|--|-------------------------------------|---|
| Director Identification Number (DIN) | 05136792 | 07533596 | 09725509 | 06525800 | 08286145 |
| Date of Birth | 13/12/1984 | 28/03/1979 | 23/06/1991 | 08.01.1969 | 10/08/1988 |
| Date of Appointment in the Board | 27.11.2020 | 29.12.2016 | 02.09.2022 | 01.09.2022 | 02.09.2022 |
| Qualification | Company Secretary (CS), LLB | Graduate | Post Graduate and Company Secretary (CS) | Graduate | Graduate |
| Nature of Expertise in specific functional areas | Secretarial and Legal | Accounts, Finance and General Management | Corporate Laws, Accounts, Finance and Corporate Governance | Administration & General Management | Accounts and Finance |
| Shareholding in the Company including shareholding as a beneficial owner | - | - | - | - | - |
| List of Directorship held in other companies | 1. Sueryaa Knitwear Limited 2. Chandra Credit Limited | 1. Manokamana Developers Private Limited 2. Devika Gold Homz Private Limited 3. Devika Universal Lands & Building Private Limited 4. Om Jai Jagdish Infrastructure Private Limited 5. Saraswati Builders Pvt Ltd 6. Devika Apartment Maintenance Private Limited | NIL | Flexicorp Solutions Private Limited | 1. Vishwa Properties Private Limited. 2. Smartplay Marketing Limited. 3. Pawansut Media Services Private Limited. |
| Names of Listed Entities in which the person holds membership of Committees of the Board | Member of Nomination & Remuneration Committee: Sueryaa Knitwear Limited | Member of Audit Committee, Nomination and Remuneration Committee & Stakeholder | NIL | NIL | NIL |

| | | | | | |
|--|---|---|--|---------------------------------------|---|
| | Member of Audit Committee, Nomination and Remuneration Committee & Stakeholder Relationship Committee: Vinayak Vanijya Limited | Relationship Committee: Vinayak Vanijya Limited | | | |
| Name of listed entities from which the person has resigned in the past three years | - | - | - | Winsome Yarns Ltd | - |
| Relationship between Directors Inter-se | - | - | - | - | - |
| Terms and conditions of appointment/ re-appointment | Re-appointment as a Non-Executive, Non-Independent Director | Re-appointment as a Non-Executive, Independent Director | Appointment as a Non-Executive, Independent Director | Appointment as a Director (Executive) | Appointment as a Non-Executive Director |
| In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such requirements | NA | The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills / expertise / competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile of Mr. Bhupender Singh & Mrs. Ruchi Chordia and concluded that they possess the relevant skill and capabilities to discharge the role of Independent Directors. | | NA | NA |

BOARD'S REPORT

To
The Shareholders of the Company,

Your Board of Directors are pleased to present the Companies 37th Annual Report and the Company's Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS

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

Amount (In Rupees)

| PARTICULARS | Standalone | |
|--|---------------------|----------------------|
| | 2021-22 | 2020-21 |
| Income from Business Operations | 12,88,559.00 | 1,363,003.00 |
| Other Income | 10,572.00 | 433,600.00 |
| Total Income | 12,99,131.00 | 1,796,603.00 |
| Less: Expenditure except Depreciation | 10,70,090.70 | 1,670,097.16 |
| Profit/Loss before Depreciation and Tax | 2,29,040.30 | 126,505.84 |
| Less: Depreciation | 8,000.00 | 12023.73 |
| Profit/Loss before Tax | 2,21,040.30 | 114,482.11 |
| Less: Tax Expense | 0 | 0 |
| Less: Deferred Tax | 55,260.08 | 28,620.53 |
| Add: MAT Credit Entitlement | 0 | 0 |
| Less: Prior Period Taxes | 0 | 1,043,730.00 |
| Net Profit/Loss after tax | 1,65,780.23 | (9,57,868.42) |
| Add: Other Comprehensive Income | 0 | 0 |
| Net Profit/Loss for the period | 1,65,780.23 | (9,57,868.42) |
| Earnings per share: | | |
| Basic | 0.17 | (0.96) |
| Diluted | 0.17 | (0.96) |

2. RESULTS OF OPERATIONS & STATE OF COMPANY'S AFFAIRS UNDER SECTION 134(3)(i) OF THE COMPANIES ACT, 2013

During the year under review, the total revenue from operations was **Rs.12,88,559.00** on standalone basis as compared to the last year's revenue of **Rs. 13,63,003.00** on standalone basis. Earning Before Tax (EBT) for the period is **Rs. 2,21,040.23** as compared to **Rs.1,14,482.11** of last fiscal year. Earning After Tax (EAT) stood at **Rs. 1,65,780.23** as compared to **Rs.(9,57,868.42)** of last fiscal and EPS stood at **Rs 0.17** as compared to **Rs.(0.96)** of last financial year.

3. INDIAN ACCOUNTING STANDARDS

As per the requirements of notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs (MCA), Standalone Financial Statements of the Company for the Financial Year 2021-22 have been prepared as per Ind-AS.

4. TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013

The Board of Directors of the Company have not transferred any amount to the Reserves for the year under review.

5. DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

Your company has made profits for the year under review;but in order to conserve the resources, the Board of Directors of the Company has not recommended any Dividend on Equity Shares for the year under review.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

7. SHARE CAPITAL

During the year under report, there was no change in the Authorized and Paid-up Share Capital of the Company. As at 31st March, 2022 the Authorized Share Capital of the Company was Rs.1,00,00,000/- consisting of 10,00,000 Equity Share of Rs.10/- each. The Paid-up Share Capital of the Company as on 31st March, 2022 was Rs.99,60,000/- consisting of 9,96,000 Equity Share of Rs. 10/- each and during the year under report, your Company has not issued any shares under any employee stock option schemes, sweat equity shares or any equity shares with differential rights, as to dividend, voting or otherwise. Further, the Company has not bought back its own securities, during the year under report.

8. PUBLIC DEPOSITS

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as on the Balance Sheet date.

9. DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013

No Material Changes have taken place from the end of the financial year till the date of this report.

10. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

During the financial year ended 2021-22 the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary is mentioned in Form AOC-1 is not applicable.

11. REVISION OF FINANCIAL STATEMENT

There was no revision of the financial statements for the year under review.

12. ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT,2013

As required under Section 134(3)(a) of the Act, the Annual Return for the financial year ended on 31st March 2022 in **Form MGT-7** pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is put on the Company's website and can be accessed at <https://www.vinayakvanijya.com/invester.html>

13. MANAGEMENT DISCUSSION & ANALYSIS REPORT

As stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 the Report on Management Discussion and Analysis is annexed to this report and forms part of the Board Report.

14. AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITORS

The members at the Annual General Meeting held on September 14th, 2018 appointed **M/s. Sanjeev Bimla & Associates, Chartered Accountants (Firm Registration No. 008840N)** as Statutory Auditors of the Company for a period of Five years to hold office till the conclusion of 38th Annual General Meeting of the

Company. They have confirmed their eligibility and qualifications required under the Act for holding office as Statutory Auditors of the Company.

DIRECTORS' COMMENTS ON THE REPORT OF STATUTORY AUDITOR UNDER SECTION 134(3)(f)(i) OF THE COMPANIES ACT, 2013

- a. *The Company has not provided the valuation report of the unquoted shares of investments as required by IND AS 109, hence we are in no position to comment on the correctness of the valuation of the said shares, as such the company is in violation of the IND – AS.*

Mgt. Reply: These are old investments and getting them valued at regular intervals & there is no material variation since the last valuation done for the investments.

- b. *The NBFC license of the company dated 03.03.1998, stands cancelled vide order dated 14.09.2018, further the company has lost its appeal with the Appellate authority of the NBFC Registration vide order dated 04.06.2020. This will adversely affect the operations of the company.*

Mgt. Reply: In our opinion, it will not impact the status of going concern of the company, as besides NBFC object as main object, company has other main objects, which company has started accessing & implementing.

- c. *The Note No. 32 to the accompanying financial statements with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter and we concur with the view of the management on the impact of covid-19 on the company.*

Mgt. Reply: Above is self-explanatory and need no elaboration & Comments.

- d. *The company has not deposited TDS on professional charges to a tune of Rs. 10,000/- for FY 2020-21 & 2021-22.*

Mgt. Reply: Company has deposited after the closure of financial year.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 179 and 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **M/s. Ojha & Associates, Company Secretaries**, a firm of practicing company secretaries was appointed as Secretarial Auditor to conduct the secretarial audit of the Company for the financial year ended 2021-22.

CS Tanay Ojha, Secretarial Auditor has given the Secretarial Audit Report in **Form No. MR-3** and the same has been annexed to the Board's Report and marked as "**Annexure-II**". The secretarial audit report does not contain any qualification, reservation, adverse remark or disclaimer and is self-explanatory.

The trading in Shares of the Company at BSE Limited has been suspended since 2002 and the Company is in process of revocation of Suspension of Trading with Stock Exchange. A fresh application for Revocation of Trading has been made to BSE on 01.06.2022.

Mgt. Reply : Company has filed application for revocation with BSE Limited, where it is listed and the processing fee for Revocation application has also been paid by the company and same is under consideration at the end of BSE Limited.

DIRECTORS' COMMENTS ON THE REPORT OF SECRETARIAL AUDITOR UNDER SECTION 134(3)(f)(ii) OF THE COMPANIES ACT, 2013

Observations in the report are on the basis of facts and are self-explanatory.

INTERNAL AUDITOR

The Board of Directors at their meeting held on 10.08.2022 had appointed Ms. Sunayana Puri as the Internal Auditor of the Company to carry out the Internal Audit Functions. The Internal Auditor submits a "Quarterly Report" to the Audit Committee for its review.

COST AUDITOR

Your directors hereby inform you that the Company does not fall under the criteria as specified under Section 148 (1) of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Therefore, the Company is not required to maintain the cost records in respect of its products/service. Therefore, no requirement of Appointment of Cost Auditor arises.

15. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143 (12) of Companies Act, 2013 and Rules framed thereunder.

16. SECRETARIAL STANDARDS

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

17. DISCLOSURES**NUMBER OF MEETINGS OF THE BOARD & COMMITTEES****Meetings of Board of Directors**

During the financial year ended on March 31, 2022, 09 (Nine) Board Meetings were held. Further, details of the meetings of the Board and its Committees are given in the Corporate Governance Report, which forms part of the Annual Report and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

Change in Director(s) /Key Managerial Personnel(s) during the Year

The details about the changes in the Board of Directors or Key Managerial Personnel by way of Appointment, Re-appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

| S. No. | Name | Designation | Date of Change | Nature of Change |
|--------|--------------------------|--|----------------|------------------|
| 1. | Ms. Ayushi Aggarwal | Company Secretary & Compliance Officer | 14.06.2021 | Resignation |
| 2. | Mr. Mohd. Shanawaz Shekh | Company Secretary & Compliance Officer | 01.10.2021 | Appointment |
| 3. | Ms. Samita Gupta | Director | 06.01.2022 | Resignation |
| 4. | Mr. Anand Prakash* | Independent Director | 30.09.2021 | Re-appointment |
| 5. | Mr. Ankit Aggarwal** | Wholetime Director | 28.03.2021 | Re-appointment |

Note:* Mr Anand Prakash was re-appointed as an Independent Director by the Board of Directors of the Company in their meeting held on 02.09.2021 and simultaneously the re-appointment was approved by the members in the AGM held on 30.09.2021. Further, he resigned w.e.f. 02.09.2022.

Note:** Mr. Ankit Aggarwal was re-appointed as a Wholetime Director by the Board of Directors of the Company in their meeting held on 15.03.2021 and simultaneously the re-appointment was approved by the members in the AGM held on 30.09.2021.

Mr. Mukhtar Singh (DIN: 06525800) was appointed as an Additional (Executive) Director & Chief Financial Officer w.e.f. 01.09.2022.

Mrs. Ruchi Chordia (DIN: 09725509) was appointed as an Additional (Independent) Director w.e.f. 02.09.2022.

Mr. Raj Tiwari (DIN: 08286145) was appointed as an Additional (Non-Executive) Director w.e.f. 02.09.2022.

Further during the year under review, no other changes took place in the composition of the Board of Directors of the Company. The composition of the Board of Directors of the Company is in compliance with the applicable norms.

Retirement by Rotation

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152(6) of the Companies Act, 2013. **Ms. Sunayana Puri (DIN: 05136792)**, Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. The Board recommends her re-appointment to the members of the Company at the ensuing Annual General Meeting.

Board Committees

The Board has constituted various committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, to enable better management of the affairs of the Company, with terms of reference in line with provisions of Companies Act, 2013 and SEBI (LODR) Regulations.

Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Mr. Anand Prakash (Chairperson), Mr. Bhupender Singh and Ms. Sunayana Puri as Members till 02.09.2022. With effect from (w.e.f.) 02.09.2022, Audit committee was reconstituted, as Mr. Anand Prakash resigned from Board of Directors & from all committees. After Reconstitution, committee comprises of Ms. Sunayana Puri as chairperson, Mrs. Ruchi Chordia & Mr. Bhupinder Singh as Members of Committee. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

Nomination & Remuneration Committee

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Mr. Anand Prakash (Chairperson), Mr. Bhupender Singh and Ms. Sunayana Puri as Members till 02.09.2022. With effect from (w.e.f.) 02.09.2022, Nomination and Remuneration committee was reconstituted, as Mr. Anand Prakash resign from Board of Directors & from all committees. After Reconstitution, committee comprises of Mrs. Ruchi Chordia as chairperson, Ms. Sunayana Puri & Mr. Bhupinder Singh as Members of Committee.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Mr. Anand Prakash (Chairperson), Mr. Bhupender Singh and Ms. Sunayana Puri as Members till 02.09.2022. With effect from (w.e.f.) 02.09.2022, Stakeholders' Relationship committee was reconstituted, as Mr. Anand Prakash resign from Board of Directors & from all committees. After Reconstitution, committee comprises of Mrs. Ruchi Chordia as chairperson, Ms. Sunayana Puri & Mr. Bhupinder Singh as Members of Committee.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

18. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Vigil Mechanism Policy of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement)

Regulation, 2015. The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism / whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairperson of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis. The Vigil Mechanism policy is uploaded on the website of the Company and can be accessed at <https://www.vinayakvanijya.com/invester.html>.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

19. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

20. BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

21. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company was engaged in the business of lending of Loans and Advances in the ordinary course of business. The Loan & Advances are in compliance of Section 186 of the Companies Act, 2013 and details of the same are provided in the Balance Sheet.

22. PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

During the financial year 2021-22, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions. All the transactions made on arm's length basis are being reported in **Form No.AOC-2** in terms of Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is annexed as "**Annexure-I**".

23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no changes in the share capital of the Company during the year under review and there were no significant material changes and commitments, affecting the financial position of the Company which has occurred between the end of the Financial Year of the Company to which the Financial Statement relate and the date of its report.

24. EMPLOYEE STOCK OPTION SCHEME

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUT-GO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

| Sl. No. | Conservation of energy | Remarks |
|----------------|---|----------------|
| 1. | the steps taken or impact on conservation of energy | NIL |
| 2. | the steps taken by the company for utilizing alternate sources of energy | NIL |
| 3. | the capital investment on energy conservation equipment | NIL |
| Sl. No. | Technology absorption | Remarks |
| 1. | the efforts made towards technology absorption | NIL |
| 2. | the benefits derived like product improvement, cost reduction, product development or import substitution | NIL |
| 3. | in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) | NIL |
| 4. | the details of technology imported | NIL |
| 5. | the year of import | NIL |
| 6. | whether the technology been fully absorbed | NIL |
| 7. | if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and | NIL |
| 8. | the expenditure incurred on Research and Development | NIL |
| Sl. No. | Foreign exchange earnings and Outgo | Remarks |
| 1. | The Foreign Exchange earned in terms of actual inflows during the year | NIL |
| 2. | The Foreign Exchange outgo during the year in terms of actual outflows | NIL |

Further, there were no foreign exchange earnings and outgo during the year under review.

27. RISK MANAGEMENT

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

28. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

29. PREVENTION PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of “The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013” and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, there were no cases/complaints filed under the POSH Act.

30. CORPORATE GOVERNANCE REPORT

As per Reg. 34 of SEBI (LODR) Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

31. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31st March, 2022 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

32. PERSONNEL RELATIONS

Your Directors hereby place on record their appreciation for the services rendered by executives and staff of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

33. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The Particulars of remuneration of Employees during the year 2021-22 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an “*Annexure-III*”.

Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Nil as No remuneration paid to any Director of the Company.
- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; 100%
- (iii) the percentage increase in the median remuneration of employees in the financial year; 12.15%
- (iv) the number of permanent employees on the rolls of company; 04 (Four)
- (v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year; 25.91% and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; 12.15%

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

The details of the top ten employees in terms of remuneration drawn and the name of every employee is attached as “Annexure-III”

34. REMUNERATION POLICY OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Board on the recommendation of Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management Personnel and fixation of their remuneration thereof. The Policy contains, inter-alia, directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director, etc. The same can be assessed at <https://www.vinayakvanijya.com/invester.html>.

35. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) of SEBI (LODR) Regulations, 2015, the Board has framed a policy to familiarize the Independent Directors of the Company.

36. ANNUAL LISTING FEES/CHARGES

The equity shares of the Company are presently listed at BSE Limited. All statutory dues including Annual Listing Fees for the Financial Year 2020-21 has been paid by the Company.

37. CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015

The Board of Directors has framed a Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

38. CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015

The Board of Directors has framed a Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015.

39. DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

40. DIRECTOR'S RESPONSIBILITY STATEMENT UNDER SECTION 134(3)(c) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of section 134(5) of the Companies Act, 2013, the Directors hereby state as follows:

- i. That in the preparation of the Annual Accounts for the year ended March 31, 2022, 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;
- ii. That they have selected such accounting policies and applied them consistently and made judgment and estimates that they are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit or loss of the company for the year ended on that date;
- iii. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and preventing and detecting fraud and other irregularities;
- iv. That they have prepared the annual accounts of the Company for the financial year ended 31st March, 2022 on a going concern basis;
- v. That they have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively and
- vi. That they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

41. PERSONNEL & INDUSTRIAL RELATIONS

The Company enjoyed cordial relations with the employees during the year under review and the management appreciates the employees of all cadres for their dedicated services to the Company and expects continued support, higher level of productivity for achieving the targets set for the future.

42. GENERAL

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

43. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year, no such application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

44. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, there are no loan taken from Bank & Financial Institution. Hence this clause is not applicable on the Company.

45. ACKNOWLEDGEMENT AND APPRECIATIONS

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**On behalf of the Board of Directors
For VINAYAK VANIJYA LIMITED**

**Ankit Aggarwal
Whole Time Director
DIN: 00385982**

**Bhupender Singh
Director
DIN: 07533596**

**Date: 05.09.2022
Place: New Delhi**

FORM NO. AOC.2**(Annexure –I)**

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

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

| 1 Details of contracts or arrangements or transactions not at Arm's Length basis | | |
|--|--|--|
| a) | Name(s) of the related party and nature of relationship | Not Applicable |
| b) | Nature of contracts/arrangements/ transactions | NIL |
| c) | Duration of the contracts/ arrangements/ transactions | NIL |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any | NIL |
| e) | Justification for entering into such contracts or arrangements or transactions. | NIL |
| f) | Date(s) of approval by the Board | NIL |
| g) | Amount paid as advances, if any | NIL |
| h) | Date on which the special resolution was passed in General Meeting as required under first proviso to section 188. | NIL |
| 2 Detail of material contracts or arrangement or transactions at Arm's Length basis | | |
| a) | Name(s) of the related party and nature of relationship | Ankit Aggarwal Key Management Personnel |
| b) | Nature of contracts/arrangements /transactions | Rent Paid |
| c) | Duration of the contracts/arrangements/ transactions | Continuing |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | 36,000 P.A. |
| e) | Date(s) of approval by the Board, if any | NA |
| f) | Amount paid as advances, if any | N/A |

**On behalf of the Board of Directors
For VINAYAK VANIJYA LIMITED**

**Ankit Aggarwal
Whole Time Director
DIN: 00385982**

**Bhupender Singh
Director
DIN: 07533596**

**Date: 05.09.2022
Place: New Delhi**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

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

To,
The Members,
VINAYAK VANIJYA LIMITED
Add: Flat no.28, Stilt Floor,
Devika Tower 6, Nehru Place,
New Delhi-110019

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vinayak Vanijya 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 **Vinayak Vanijya 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance - mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2022** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;**Not applicable during the period under review.**
 - (e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 -

Not applicable during the period under review.

- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**
 - (g) 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;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable during the period under review.**
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable during the period under review.**
 - (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (vi) The management has identified and confirmed the following laws as specifically applicable to the Company:
- a) The Reserve Bank of India Act, 1934;
 - b) Rules, regulations and guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as a 'Loan Company'; which are specifically applicable to the Company.

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

- (i) Secretarial Standards (SS-1 & SS-2) pursuant to section 118(10) of the Act, issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with **BSE Limited** as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, women director and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.
- As per the management's representation, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the management's representation, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

We further report that:

The trading in Shares of the Company at BSE Limited has been suspended since 2002 and the Company is in process of revocation of Suspension of Trading with Stock Exchange. A fresh application for Revocation of Trading has been made to BSE on 01.06.2022.

**For Ojha & Associates
Company Secretaries**

Date: 16.08.2022

Place: Kanpur

**Tanay Ojha
Company Secretary
M. No. 29658
C. P. No. 10790
UDIN: A029658D000794983**

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

Annexure 1

[Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2022]

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ojha & Associates
Company Secretaries**

Date: 16.08.2022

Place:Kanpur

**Tanay Ojha
Company Secretary
M. No. 29658
C. P. No. 10790
UDIN:A029658D000794983**

PARTICULARS OF EMPLOYEES

Annexure-III

A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014

| Sr. No. | Name of Employee | Designation of Employee | Remuneration received (Amount in Rs.) | Nature of employment, whether contractual or otherwise | Qualifications and experience of the employee | Date of commencement of employment | Age of Employees | The last employment held by such employee before joining the company | The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above | Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager |
|---------|---------------------|--|---------------------------------------|--|---|------------------------------------|------------------|--|---|---|
| 1 | Sandeep | Account Officer | 300000 | On Roll | B.Com. 6 years | 01.01.2020 | 36 years | CA Firm | - | NA |
| 2 | Mohd Shanawaz Shekh | Company Secretary and Compliance Officer | 180000 | Regular | ACS | 01.10.2021 | 27 years | First Employment | - | NA |
| 3 | Ramesh | Account Assistant | 180000 | On Roll | 12th 12 years | 01.10.2019 | 43 years | CA Firm | - | NA |
| 4 | Nirmal Kumar | Sales & Marketing | 156000 | On Roll | B.A.6 years | 01.01.2020 | 31 years | Zomato | - | NA |

B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.

C. No employee of the Company, employed for the part of the year, has drawn salary more than Rs. Eight lakh fifty thousand per month.

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members

VinayakVanijya Limited

Flat No.28,Stilt Floor,

Devika Tower 6, Nehru Place,

New Delhi-110019

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Vinayak Vanijya Limited (CIN: L52110DL1985PLC020109)** and having registered office at Flat No.28,Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31st March, 2022** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| S. No. | Name | DIN | Date of Appointment | Date of Cessation |
|--------|---------------------|----------|---------------------|-------------------|
| 1. | Ms. Samita Gupta | 00132853 | 15/03/2005 | 06.01.2022 |
| 2. | Mr. Ankit Aggarwal | 00385982 | 30/09/2006 | - |
| 3. | Mr. Anand Prakash | 06918487 | 28/03/2016 | - |
| 4. | Ms. Sunayana Puri | 05136792 | 27/11/2020 | - |
| 5. | Mr. Bhupender Singh | 07533596 | 29/12/2016 | - |

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Ojha & Associates
Company Secretaries**

Date: 16.08.2022

Place:Kanpur

**Tanay Ojha
Company Secretary
M. No. 29658
C. P. No. 10790
UDIN:A029658D000794983**

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto), hereinafter referred to as “SEBI (LODR)”, the Board of Directors of **Vinayak Vanijya Limited** have pleasure in presenting the Company’s report containing the details of governance systems and processes for the Financial Year 2021-22.

Any reference to “the Act” in the Report means the Companies Act, 2013, as amended from time to time.

COMPANY’S PHILOSOPHY ON CORPORATE GOVERNANCE

Your Company is committed to practice Good Corporate Governance in all its activities and processes. The Directors’ endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company’s shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Wholetime Director (WTD) to guide the functioning of the Board. The Wholetime Director (WTD), who in consultation with the Board of Directors provides overall direction and guidance to the Company. The Wholetime Director (WTD) is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the WTD in management of the Board’s administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

ETHICS/GOVERNANCE POLICIES

At Vinayak Vanijya, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

Policy for determination of material events.

1. Preservation of records policy.
2. Code of conduct for Directors and Senior Management.
3. Code of Conduct under regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015.
4. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
5. General Code of Conduct.
6. Performance Evaluation Policy.
7. Policy on materiality of Related Party Transactions.
8. Prevention of Sexual Harassment Policy.
9. Related Party Transactions Policy.
10. Risk Management Policy.

11. Vigil Mechanism and Whistle-blower Policy.

AUDITS AND INTERNAL CHECKS AND BALANCES

M/s. Sanjeev Bimla & Associates, Chartered Accountants, is the Statutory Auditors of the Company. The Statutory Auditors and the Internal Auditors perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee on quarterly basis for their review and necessary action.

RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and is reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. Organization adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

BEST CORPORATE GOVERNANCE PRACTICES

Vinayak Vanijya strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Risk Management, Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit and Secretarial Compliance Certification from an Independent Company Secretary who is in whole-time practice.

ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

BOARD OF DIRECTORS

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

COMPOSITION & CATEGORY OF THE BOARD OF DIRECTORS AND ATTENDANCE OF EACH DIRECTOR AT THE MEETING OF THE BOARD OF DIRECTORS AND THE LAST ANNUAL GENERAL MEETING

As on 31st March 2022, there were 4 Directors comprising 1(One) Executive and 2(Two) Non-Executive Independent Directors and 1(one) Non-Executive Director.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairman of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31st March, 2022, the composition of Board of Directors is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2021-22 and the last Annual General Meeting is given below:

| S. No. | Name | Category | Number of Board Meetings held during the year 2021-2022 | | Whether attended last AGM for FY 2020-21 | No. of Membership/ Chairpersonship in mandatory Committees | |
|--------|-----------------|------------------------|---|----------|--|--|------------|
| | | | Eligible to attend | Attended | | Chairpersonship | Membership |
| 1. | Samita Gupta* | Non-Executive Director | 7 | 7 | Yes | NA | NA |
| 2. | Ankit Aggarwal | Whole Time Director | 9 | 9 | Yes | 0 | 0 |
| 3. | Sunayana Puri | Non-Executive Director | 9 | 9 | Yes | 0 | 3 |
| 4. | Anand Prakash** | Independent Director | 9 | 9 | Yes | 3 | 0 |
| 5. | Bhupender Singh | Independent Director | 9 | 9 | Yes | 0 | 3 |

Note: * Ms. Samita Gupta has resigned w.e.f. 06.01.2022.

** Mr. Anand Prakash has resigned w.e.f. 02.09.2022.

Mr. Mukhtar Singh (DIN: 06525800) was appointed as an Additional (Executive) Director w.e.f. 01.09.2022

Mrs. Ruchi Chordia (DIN: 09725509) was appointed as an Additional (Independent) Director w.e.f. 02.09.2022.

& Mr. Raj Tiwari (DIN: 08286145) was appointed as an Additional (Non-Executive) Director w.e.f. 02.09.2022.

Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2022 (including the Company)

| Sr. No. | Name of director | Directorships | | | Committee positions in listed and unlisted public limited companies | |
|---------|------------------|----------------------------|--------------------------------------|------------------------------|---|----------------|
| | | In equity listed companies | In unlisted public limited companies | In private limited companies | As member (including as chairperson) | As chairperson |
| 1. | Ankit Aggarwal | 1 | 2 | 7 | 0 | 0 |
| 2. | Sunayana Puri | 2 | 1 | 0 | 4 | 0 |
| 3. | Anand Prakash* | 2 | 2 | 3 | 6 | 3 |
| 4. | Bhupender Singh | 1 | 0 | 6 | 3 | 0 |

*Mr. Anand Prakash has resigned w.e.f. 02.09.2022

None of the Director holds office as a Director, including as an alternate Director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company

are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.

As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.

None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

DIRECTORSHIP IN EQUITY LISTED COMPANIES AND NAME OF EQUITY LISTED ENTITIES WHERE DIRECTORS OF THE COMPANY HELD DIRECTORSHIPS AS ON 31ST MARCH 2022 (INCLUDING THE COMPANY)

| Sr. No. | Name of Director | Listed Entity | Category |
|---------|------------------|---|--|
| 1. | Ankit Aggarwal | Vinayak Vanijya Limited | Whole Time Director |
| 2. | Sunayana Puri | Sueryaa Knitwear Limited Vinayak Vanijya Limited | Non-Executive Director Non-Executive Director |
| 3. | Anand Prakash* | Vinayak Vanijya Limited Distinctive Properties and Leasing Limited | Independent Director Independent Director |
| 4. | Bhupender Singh | Vinayak Vanijya Limited | Independent Director |

* Mr. Anand Prakash has resigned w.e.f. 02.09.2022

DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

None of the present Directors are "Relative" of each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

None of the non-executive Directors hold shares in the Company.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD

During the period, the Board of Directors of your Company met 9 times. The dates on which the meetings were held are **31st May, 2021, 15th June 2021, 30th June 2021, 12th August 2021, 02nd September 2021, 01st October 2021, 12th November 2021, 07th January 2022 and 12th February 2022** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

ORDERLY SUCCESSION TO BOARD AND SENIOR MANAGEMENT

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

LETTERS OF APPOINTMENT OF INDEPENDENT DIRECTORS & POLICY TO FAMILIARIZE

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

NON-EXECUTIVE DIRECTORS COMPENSATION AND DISCLOSURES

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2021-22.

FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS

The Company has Familiarization Program Module (“the Program”) for the Independent Directors (“ID”) of the Company. As per the requirement of Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company etc., through this program. The web link of the same is <https://www.vinayakvanijya.com/investor.html>.

SKILL/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgement of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

GIVEN BELOW IS A LIST OF CORE SKILLS, EXPERTISE AND COMPETENCIES OF THE INDIVIDUAL DIRECTORS:

| Name of Director | Skills/Expertise/Competencies | | | | | | | | |
|------------------|---|----------------|-----------------|---------------------------|------------|---------------------------------------|-----------|-----------------|------------------------------------|
| | Expertise in Legal, finance & Accountancy | Human Resource | Risk Management | Knowledge of the Industry | Leadership | Board Services & Corporate Governance | Diversity | Personal Values | Functional & Managerial Experience |
| Ankit Aggarwal | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Sunayana Puri | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Anand Prakash | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Bhupender Singh | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |

* Mr. Anand Prakash has resigned w.e.f. 02.09.2022

The company is engaged to carry on the business, as per its memorandum of Association of the Company engaged in the business of trading of all kinds of goods, merchandise and articles etc.

In the opinion of the Board the Independent Directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.

During the year, no Independent Director has resigned due to his/her personal reasons from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no material reasons for his/her resignation other than those provided.

COMMITTEES OF THE BOARD

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Compliant Committee and Vigil Mechanism Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

AUDIT COMMITTEE

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.
- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of the Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the Statutory Auditors and representatives of the Internal Auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 30.09.2021 and was attended by Mr. Anand Prakash, Chairperson of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

| S.No. | Name | Category | No. of Committee Meetings held | No. of Committee Meetings Attended |
|-------|------------------------|-------------|--------------------------------|------------------------------------|
| 1. | Mr. Anand Prakash* | Chairperson | 4 | 4 |
| 2. | Ms. Samita Gupta** | Member | 3 | 3 |
| 3. | Mr. Bhupender Singh | Member | 4 | 4 |
| 4. | Ms. Sunayana Puri*** | Member | 1 | 1 |
| 5. | Mrs. Ruchi Chordia**** | Member | 0 | 0 |

Note: * Mr. Anand Prakash was resigned from the Chairpersonship w.e.f. 02.09.2022

**Ms. Samita Gupta was resigned from the Membership of the Audit Committee w.e.f. 06.01.2022.

***Ms. Sunayana Puri was appointed as member of the Audit Committee w.e.f. 06.01.2022 & further appointed as Chairperson w.e.f. 02.09.2022

****Mrs. Ruchi Chordia was appointed as member w.e.f. 02.09.2022

- vi. Four Audit Committee Meetings were held during the year 2021-22 on 30/06/2021, 12/08/2021, 12/11/2021 and 12/02/2022.
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the Audit Committee includes the following:
 - Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 - Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
 - Approval of payment to statutory auditors for any other services rendered by the statutory auditor;

- Reviewing, with the Management, the Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval, with particular reference to:
 - a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - b) changes, if any, in accounting policies and practices and reasons for the same;
 - c) major accounting entries involving estimates based on the exercise of judgment by management;
 - d) significant adjustments made in the financial statements arising out of audit findings;
 - e) compliance with listing and other legal requirements relating to financial statements;
 - f) disclosure of any related party transactions;
 - g) modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the listed entity with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up thereon;
- Reviewing the findings of any internal investigation by the internal auditors in matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the whistle blower mechanism;
- Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.

- ix. The audit committee shall mandatorily review the following information:
- Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - Statement of deviations:
 - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(7).

AUDIT & OTHER DUTIES

1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

STAKEHOLDERS RELATIONSHIP COMMITTEE (ERSTWHILE SHAREHOLDERS' GRIEVANCE COMMITTEE)

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Mr. Anand Prakash, the Non-Executive Independent Director.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

| S.No. | Name | Category | No. of Committee Meetings held | No. of Committee Meetings Attended |
|-------|------------------------|-------------|--------------------------------|------------------------------------|
| 1. | Mr. Anand Prakash* | Chairperson | 4 | 4 |
| 2. | Ms. Samita Gupta** | Member | 3 | 3 |
| 3. | Mr. Bhupender Singh | Member | 4 | 4 |
| 4. | Ms. Sunayana Puri*** | Member | 1 | 1 |
| 5. | Mrs. Ruchi Chordia**** | Chairperson | 0 | 0 |

Note: *Mr. Anand Prakash resigned w.e.f. 02.09.2022

** Ms. Samita Gupta was resigned from the Membership of the Stakeholders' Relationship Committee w.e.f. 06.01.2022.

*** Ms. Sunayana Puri was appointed as member of the Stakeholders' Relationship Committee w.e.f. 06.01.2022.

****Mrs. Ruchi Chordia was appointed as Chairperson w.e.f. 02.09.2022

Four Stakeholders' Relationship Committee meetings were held during the year 2021-22 on i.e. on 30/06/2021, 12/08/2021, 12/11/2021 and 12/02/2022. The necessary quorum was present for all the meetings.

FUNCTIONS AND TERMS OF REFERENCE:

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- To consider and resolve the grievance of security holders of the Company.
- To review important circulars issued by SEBI /Stock Exchanges
- To take note of compliance of Corporate Governance during the quarter/year.
- To approve request for share transfer and transmissions.
- To approve request pertaining to Demat of shares/sub-division/consolidation/issue of renewed/duplicate share certificate etc.

NAME, DESIGNATION AND ADDRESS OF COMPLIANCE OFFICER DURING THE YEAR UNDER REVIEW:

| | |
|-------------|--|
| Name | Ms. Ayushi Aggarwal |
| Designation | Company Secretary & Compliance officer (Resigned w.e.f. 14/06/2021) |
| Address | 197, Srinagar Railway Roadhapur, Hapur, Uttar Pradesh 245101 |

| | |
|-------------|---|
| Name | Mr. Mohd Shanawaz Shekh |
| Designation | Company Secretary & Compliance officer (Appointed w.e.f. 01/10/2021) |
| Address | 235 Daimond Colony, Indore, Madhya Pradesh 452002 |

DETAILS OF INVESTOR COMPLAINTS RECEIVED AND REDRESSED DURING THE YEAR 2021-22 ARE AS FOLLOWS:

| No. of Complaints pending as on 01.04.2021 | No. of Complaints received during the year 2021-22 | No. of Complaints resolved during the year | No. of Complaints not resolved during the year to the satisfaction of shareholders | No. of Complaints pending as on 31.03.2022 |
|--|--|--|--|--|
| Nil | Nil | NA | NA | NA |

NOMINATION & REMUNERATION COMMITTEE

Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

| S.No. | Name | Category | No. of Committee Meetings held | No. of Committee Meetings Attended |
|-------|------------------------|-------------|--------------------------------|------------------------------------|
| 1. | Mr. Anand Prakash* | Chairperson | 2 | 2 |
| 2. | Ms. Samita Gupta** | Chairperson | 2 | 2 |
| 3. | Mr. Bhupender Singh | Member | 2 | 2 |
| 4. | Ms. Sunayana Puri*** | Member | 0 | 0 |
| 5. | Mrs. Ruchi Chordia**** | Chairperson | 0 | 0 |

Note: * Mr. Anand Prakash was a member of the Committee and further he was appointed as chairperson of the Nomination & Remuneration Committee w.e.f. 06.01.2022. Further, he resigned w.e.f. 02.09.2022
 **Ms. Samita Gupta was resigned from Chairpersonship of the Stakeholders' Relationship Committee w.e.f. 06.01.2022.
 ***Ms. Sunayana Puri was appointed as member of the Stakeholders' Relationship Committee w.e.f. 06.01.2022.
 ****Mrs. Ruchi Chordia was appointed as Chairperson w.e.f. 02.09.2022.

Two Nomination and Remuneration Committee meetings were held during the year 2021-22 on i.e. on 02/09/2021 and 01/10/2021. The necessary quorum was present for all the meetings.

THE TERMS OF REFERENCE OF THE COMMITTEE ARE AS FOLLOWS:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

| Rating Scale | Scale Performance |
|--------------|--------------------|
| 5 | Exceptionally Good |
| 4 | Good |
| 3 | Satisfactory |
| 2 | Needs Improvement |
| 1 | Unacceptable |

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

INDEPENDENT DIRECTORS' MEETING

The independent directors meeting were held on March 23, 2022

The independent directors present elected Mr. Anand Prakash, Chairperson for the meeting. All independent directors were present at the meeting.

REMUNERATION OF DIRECTORS

The remuneration payable to all Directors, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2021-22.

REMUNERATION OF EXECUTIVE DIRECTORS FOR THE FINANCIAL YEAR 2021-22

(Amount in Rupees)

| S. No. | Name of Director | Designation | Salary | Benefits | Performance Related Pay (PRP) for theyear 2021-22 | Total |
|--------|------------------|-------------|--------|----------|---|-------|
| | NIL | | | | | |

The Company had not given any stock options during the year 2021-22.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2021-22.

GENERAL BODY MEETING

ANNUAL GENERAL MEETING

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

| Financial Year | Date | Venue | Time | Whether any Special Resolution passed |
|----------------|------------|--|------------|---------------------------------------|
| 2018-19 | 26.09.2019 | Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 | 09:30 A.M. | No |
| 2019-20 | 24.12.2020 | Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 | 2:00 PM | No |
| 2020-21 | 30.09.2021 | Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 | 10:00 A.M. | Yes |

No Extraordinary General Meeting of Members was held during the year under review.

No Postal Ballot was conducted during the year under review.

MEANS OF COMMUNICATION

Quarterly/ Half Yearly/Annual Financial Results Notice, Advertisement and Other official news are published both in vernacular language newspapers viz. Business Standard Hindi Edition (in Hindi) and English National newspapers viz. Business Standard (in English) regularly. The said results are also displayed/uploaded on the Company's website i.e. <https://www.vinayakvanijya.com/>

GENERAL SHAREHOLDER INFORMATION

VII. GENERAL SHAREHOLDER INFORMATION

| S. No. | Particulars | Information |
|--------|---|---|
| 1. | Annual General Meeting: Day Date & Time Venue | 37TH Thursday 29 September, 2022 Flat No 28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019 |
| 2. | Financial year | April 1, 2022 to March 31, 2023 |
| 3. | Financial Calendar 2022-23 Results for quarter/year ending : (a) 30th June, 2022 (Tentative Schedule) (b) 30th September, 2022 (c) 31st December, 2022 (d) 31st March, 2023 | On 10th day of August, 2022 On or before 14th day of November, 2022 On or before 14th day of February, 2023 On or Before 30th day of May, 2023 |
| 4. | Book Closure | 24.09.2022 to 29.09.2022 |
| 5. | Listed on | BSE Limited |
| 6. | Dividend payment date | The Company has not recommended or paid any dividend during the financial year under review. |
| 7. | Stock Exchange Code | BSE Security Code: 540318 |

NOMINATION

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at <https://www.vinayakvanijya.com/>

Nomination facility for shares held in electronic form is also available with depository participants.

VOTING THROUGH ELECTRONIC MEANS

Pursuant to Section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorized agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Shareholders who are attending the meeting physically and who have not already cast their votes by remote e-voting shall be able to exercise their right of voting at the meeting.

Cut-off date, as per the said Rules, is **23rd September, 2022** and the remote e-voting shall be open for a period of 3 (three) days, from **26.09.2022, 09:00 AM** till **28.09.2022, 05:00 PM**.

The Board has appointed **M/s. Ojha & Associates**, practicing company secretary, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 37th AGM and is also placed on the Company's website at <https://www.vinayakvanijya.com/>

Shareholders may get in touch with the Company Secretary at vanijya1985@gmail.com for further assistance.

DISCLOSURE

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large. Accordingly, the disclosure of Related Party Transactions as required under section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is attached with the Directors' Report.
- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015.
- c) The Company has in place vigil mechanism/whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company does not have any subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. <https://www.vinayakvanijya.com>
- f) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- g) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

- h) A certificate from M/s.Ojha & Associates,Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.
- i) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- j) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is Rs.59,000/-
- k) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
- l) The Company has not granted loans and advances in the nature of loans to firms/companies in which the directors are interested.

The Company has duly complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10)

It is to confirm that the Company has not incurred any non-compliance of any information contained in this Corporate Governance Report.

INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information. The below table provides details of complaints received/disposed during the financial year 2021-22:

| No. of Complaints Filed | No. of Complaints Disposed off | No. of Complaints Pending |
|-------------------------|--------------------------------|---------------------------|
| NIL | | |

DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT

- i. Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- ii. Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- iii. Number of shareholders towhom shares were transferred from suspense account during the year: NIL
- iv. aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- v. that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

RISK MANAGEMENT

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

INDEPENDENT DIRECTORS

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

During the Year 2021-22, the Board of the Company comprises of following 2(two)Independent Directors:

1. Mr. Anand Prakash
2. Mr. Bhupender Singh

MEETING OF INDEPENDENT DIRECTORS

As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a separate meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non-Independent Directors and of the Board as a whole.

MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

CEO/CFO CERTIFICATION

The Chief Financial Officer of the Company has furnished a certificate relating to financial statements and internal financial control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took note of the same.

COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from M/s. Ojha & Associates, Company Secretaries in Practice is annexed herewith.

CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. <https://www.vinayakvanijya.com/>

MARKET PRICE DATA- HIGH, LOW DURING EACH MONTH OF THE FINANCIAL YEAR 2021-22

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year under review.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022

| Shareholding of Nominal value of Rs. 10/- | No. of Shareholders | % of Shareholders | No. of Shares held | % of Share holders |
|---|---------------------|-------------------|--------------------|--------------------|
| 1-5000 | 508 | 94.60 | 50000 | 5.02 |
| 5001-10000 | 0 | 0 | 0 | 0 |
| 10001-20000 | 0 | 0 | 0 | 0 |
| 20001-30000 | 2 | 0.37 | 4700 | 0.47 |
| 30001-40000 | 0 | 0 | 0 | 0 |
| 40001-50000 | 2 | 0.37 | 9200 | 0.92 |
| 50001-100000 | 13 | 2.42 | 116500 | 11.70 |
| And Above | 12 | 2.24 | 815600 | 81.89 |
| Total | 537 | 100 | 996000 | 100 |

Categories of Equity Shareholders as on March 31, 2022

| | Category | No. of Shares | % of Holding |
|-----------|--|---------------|--------------|
| 1. | Promoters Holding | | |
| | i. Promoters | | |
| | -Indian Promoters | 547400 | 54.96% |
| | - Foreign Promoters | 0 | 0 |
| | ii. -Persons acting in concert | 0 | 0 |
| | Sub Total | 547400 | 54.96% |
| 2. | Non Promoters Holding | | |
| | i. Institutional Investor | 0 | 0 |
| | ii. Mutual Fund and UTI | 0 | 0 |
| | iii. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/ Non Govt. Institutions) | 0 | 0 |
| | iv. FII's | 0 | 0 |
| | Sub Total | 0 | 0 |
| 3. | Others | | |
| | i. Corporate Bodies | | |
| | ii. Indian Public | 448600 | 45.04% |
| | iii. NRI's/OCB's | 0 | 0 |
| | iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member | 0 | 0 |
| | Sub Total | 448600 | 45.04% |
| | Grand Total | 996000 | 100% |

DEMATERIALIZATION OF SHARES AND LIQUIDITY

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on 31st March 2022.

| Particulars | Total Shares | % to Equity |
|--|--------------|-------------|
| Shares in dematerialized form with NSDL | - | - |
| Shares in dematerialized form with CDSL | 120300 | 12.08% |
| Physical | 875700 | 87.92% |
| Total | 996000 | 100% |

ISIN of the Company : INE132V01019

The names and addresses of the depositories are as under:

- National Securities Depository Limited**
Trade World, A-Wing, 4th & 5th Floors,
Kamala Mills Compound,
SenapatiBapatMarg,
Lower Parel, Mumbai - 400 013
- Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel, Mumbai 400013

COMPANY DETAILS:

Registered Office : Flat No.28,Stilt Floor, Devika Tower 6, Nehru Place, New Delhi-110019

Plant Location : Same as Above

Address for communication : Same as Above

THE PHONE NUMBERS AND E-MAIL ADDRESSES FOR COMMUNICATION ARE GIVEN BELOW

Email: vvaniija1985@gmail.com

Telephone: 011-43675500

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is vvaniija1985@gmail.com

**On behalf of Board of Directors
For Vinayak Vanijya Limited**

Date: 05.09.2022
Place: New Delhi

**Ankit Aggarwal
Whole-Time Director
DIN: 00385982**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

GLOBAL ECONOMY OVERVIEW:

Global Economy after a 3.3% contraction in 2020 and a 5.8% rebound in 2021, global GDP growth is projected to slow to 2.7% in 2022 and 2.6% in 2023,

Advanced economies and many middle-income countries reached substantial vaccination rates. International trade picked up, and high commodity prices are benefiting many developing countries.

Although, rising energy prices and supply interruptions have resulted in higher and more widespread inflation than expected. Elevated inflation is projected to last longer than prediction, although assuming inflation expectations remain well-anchored, inflation should steadily decline in 2023 as supply-demand imbalances fade and major economies respond with monetary policy.

INDIAN ECONOMY OVERVIEW:

India has emerged as the world’s fastest-growing major economy, and it is predicted to be one of the top economic powers in the next decade, owing to its robust democracy and strong partnerships. According to Advance estimates, the India’s economic growth is expected to remain in the range of 8 to 8.5 per cent in 2022-23 as against a projected growth of 9.2 per cent in the current financial year and a sharp contraction witnessed in 2020-21.

With economic momentum resuming, and the long-term advantages of supply-side reforms in the works, the Indian economy is poised to grow at considerable pace. According to IMF’s World Economic Outlook (October 2021 edition), India’s nominal GDP, measured in nominal USD market exchange rate is estimated at USD 3,515 Bn in 2023 (FY 2023-24), accounting for 3.3% of global GDP and making it the sixth largest economy in the world. When measured in purchasing power parity (PPP) terms, India is estimated to be the third largest economy at PPP USD 12,387 Bn in 2023.

India’s nominal GDP at current prices was estimated at Rs. 232.15 trillion (US\$ 3.12 trillion) in FY22. With more than 100 unicorns valued at US\$ 332.7 billion, India has the third-largest unicorn base in the world. The government is also focusing on renewable sources to generate energy, and is planning to achieve 40% of its energy from non-fossil sources by 2030.

INDUSTRY STRUCTURE AND DEVELOPMENT

Aggregate credit extended by NBFCs stood at ¹ 28.5 lakh crores in March 2022. Loans to industry constituted the largest segment (39.1 per cent), followed by personal loans (27.4 per cent) and those to services (15.3 per cent). Credit to agriculture sector accounted for a miniscule share (1.8 per cent). Government owned NBFCs accounted for 45.6 per cent of aggregate credit extended by all NBFCs (Chart 2.29). Their dominant share of over three fourths of the industrial loans has, however, been receding.

In terms of credit dispensation by category of NBFC, investment and credit companies (NBFC-ICC) and infrastructure finance companies (NBFC-IFC) predominated in gross loans and advances in March 2022.

The GNPA ratio of NBFCs eased in March 2022 from 6.8 per cent in September 2021, the moderation witnessed across both public and private sector NBFCs. The improvement was primarily on account of 340 bps dip in the GNPA ratio of the services sector. Nevertheless, it remained higher than other sectors at 9.9 per cent. There was a larger concentration of NPAs in the industrial sector for which the loan book size far exceeds that of the services sector. The aggregate NNPA ratio of NBFCs also ebbed in March 2022, despite a 90 bps rise in the NNPA ratio for the industrial sector loans on account of curtailed provisioning. The capital position of NBFCs remained robust and their return on assets (RoA) recouped in March 2022.

NBFCs were the largest net borrowers of funds from the financial system, with gross payables of ¹ 12.46 lakh crore and gross receivables of ¹ 1.62 lakh crore as at end-March 2022. Over half of their borrowings were from SCBs and this share increased further during H2:2021-22 as their reliance on funding by AMC-MFs and insurance companies

reduced. Instrument wise, the NBFC funding mix saw a rise in LT loans whereas the share of LT debt instruments and CPs declined during 2021-22.

Financial entities have generally emerged resiliently from the pandemic and are expanding their business as the economic recovery takes hold. Their asset quality has improved and capital positions remained strong. Macro stress tests reveal that SCBs would be able to withstand adverse macroeconomic circumstances. Also, any negative shock to house prices is not likely to significantly impact banks' capital positions. Sensitivity analysis shows that credit concentration risk and equity price risk may not be substantial but banks, especially PSBs, having substantial unrealized losses in their books at the beginning of the interest rate tightening cycle, portends risks to their financial health going forward. Network analysis results suggest that contagion losses have increased during 2021-22.

OPPORTUNITIES, CHALLENGES AND OUTLOOK

Opportunities

NBFCs have served the unbanked customers by pioneering into retail asset-backed lending, lending against securities and microfinance. Following variables in the external environment may be seen as opportunities for the Company:

- The Government of India announced a slew of wide-ranging reforms across varied sectors amidst a comprehensive package aggregating Rs. 20 lakh crore — or approximately 10% of nominal (vi) subordinated debt and equity support to MSMEs.
- NBFCs aspire to emerge as a one-stop shop for all financial services.
- The sector has witnessed moderate consolidation activities in recent years, a trend expected to continue in the near future.
- New banking license-related guidelines issued by RBI place NBFCs ahead in competition for licenses owing largely to their rural network.
- New RBI guidelines on NBFCs with regard to capital requirements, provisioning norms & enhanced disclosure requirements are expected to benefit the sector in the long run.

Challenges

Competitive rivalry between big players is intense in the industry

- Global recession due to COVID-19 pandemic.
- Working Capital and Liquidity Stress in the market.
- Low demand in the market.
- Financial services companies often compete on the basis of offering lower financing rates, higher deposit rates and investment services;
- Stringent regulatory norms prevent new entrants;
- Customers prefer to invest their money with a reputed financial services company offering a wide range of services;
- Medium bargaining power of customers. Although customers do not have much bargaining power, they can easily switch to another company based on the terms and quality of services provided.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the “Management Team” and the “Audit Committee” for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors
For Vinayak Vanijya Limited**

**Date: 05.09.2022
Place: New Delhi**

**Ankit Aggarwal
Wholetime Director
DIN:00385982**

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

*(In terms of Regulation 34(3) and Schedule V (E) of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,
The Members,
VINAYAK VANIJYA LIMITED

We have examined the report of Corporate Governance presented by the Board of Directors **VINAYAK VANIJYA LIMITED** for the year ended **31st March, 2022** as stipulated in Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule V of the same.

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

In our opinion and according to the information and explanation given to us, the Company has taken required steps to comply with the conditions of corporate governance, to the extent applicable and as stipulated in the aforesaid SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

We state that no investor grievance is pending for the period exceeding one month against the Company as per records maintained by the Stakeholders' Relationship Committee together with the status of Investor Grievance as on SEBI SCORES Portal.

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

**For Ojha & Associates
Company Secretaries**

**Date: 16.08.2022
Place: Kanpur**

**Tanay Ojha
Company Secretary
M. No. 29658
C. P. No. 10790
UDIN: A029658D000794983**

CEO/CFO CERTIFICATION

I, **Mukhtar Singh**, being Chief Financial Officer, of Vinayak Vanijya Limited do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
 - a. there were no significant changes in internal control system over financial reporting;
 - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
 - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Vinayak Vanijya Limited

Date: 05.09.2022
Place: Delhi

Mukhtar Singh
Chief Financial Officer

DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Ankit Aggarwal**, being Wholetime Director of the Company do hereby declare that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2022.

On behalf of Board of Directors
For Vinayak Vanijya Limited

Date: 05.09.2022
Place: New Delhi

Ankit Aggarwal
Whole-Time Director
DIN: 00385982

INDEPENDENT AUDITORS' REPORT

**The Members of,
Vinayak Vanijya Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Vinayak Vanijya Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Key Audit Matters

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. No key audit matter exist which needs to be specified here.

- a. *The Company has not provided the valuation report of the unquoted shares of investments as required by IND AS 109, hence we are in no position to comment on the correctness of the valuation of the said shares, as such the company is in violation of the IND – AS.*
- b. *The NBFC license of the company dated 03.03.1998, stands cancelled vide order dated 14.09.2018, further the company has lost its appeal with the Appellate authority of the NBFC Registration vide order dated 04.06.2020. This will adversely affect the operations of the company.*
- c. *The Note No. 32 to the accompanying financial statements with regard to management's evaluation of uncertainty due to outbreak of COVID-19 and its impact on future operation of the Company. Our opinion is not modified in respect of this matter and we concur with the view of the management on the impact of covid-19 on the company.*
- d. *The company has not deposited TDS on professional charges to a tune of Rs. 10,000/- for FY 2020-21 & 2021-22.*

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We cannot report on the same as the same was not provided to us.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2020 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said 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 purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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;
- (e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure.
- (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, in our opinion and to the best of our information and according to the explanations given to us;
- (i) As informed to us 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 derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN NO 08840N)**

**(CA. ABHINAV GUPTA)
PARTNER
M.NO.544394
UDIN 22544394ANNOIC6959**

**PLACE: LUDHIANA
DATE: 30.05.2022**

Annexure to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **Vinayak Vanijya Limited** of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) As explained to us the company has a regular programme of physical verification of its property, Plant and Equipment by which all the property, plant and equipment's are verified in a phased manner over a period of three years. Accordingly certain Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the explanation given to us and on the basis of our examination of the records of the company, it doesnot own any immovable properties.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) The company doesnot hold any stock at the end of the year, hence the said paragraph is not applicable.
- (iii) According to information and explanation given to us, the company has granted unsecured loan and advances to four parties covered under section 189 of the Companies Act, 2013
 - a) In our opinion, the rate of interest and other terms and conditions on which loan has been granted to the parties listed in the register maintained under section 189 of the act were not, prima facia, prejudicial to the interests of the company.
 - b) In case of the loans granted to the parties listed in the register maintained under section 189 of the Act, the borrower has been regular in the repayment of principal and payment of interest, wherever stipulated.
 - c) As explained to us, there have been no overdue amounts in respect of loan granted to parties listed in Register maintained under section 189 of the act.
 - d) The maximum amount involved during the year is Rs. 1,45,20,000.00/- and the year end balance of such loans are Rs. 96,87,000.00/-.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- (vii) (a) According to information and explanations as given to us and the records of the company as examined by us, the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- (ix) The company does not have any loans or borrowings from any financial institutions, bank, government or debenture holders during the year, Accordingly this paragraph is not applicable.
- (x) (a) According to information and explanations as given to us the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year; Hence this clause is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year
- xi) (a) To the best of our knowledge and belief and according to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
- (xii) The Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the company has internal audit system;
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
- (b) of clause 3(xvi) of the Order is not applicable;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;

- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

**FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN NO 08840N)**

**(CA. ABHINAV GUPTA)
PARTNER
M.NO.544394
UDIN 22544394ANNOIC6959**

**PLACE: LUDHIANA
DATE: 30.05.2022**

Annexure to the Independent Auditor's Report

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Vinayak Vanijya Limited** of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Vinayak Vanijya Limited** ("the Company") as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

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

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

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

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN NO 08840N)**

**(CA. ABHINAV GUPTA)
PARTNER
M.NO.544394
UDIN 22544394ANNOIC6959**

**PLACE: LUDHIANA
DATE: 30.05.2022**

BALANCE SHEET AS AT 31st MARCH 2022

| Particulars | Note No. | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--|----------|----------------------|----|----------------------|----|
| | | Rs. | P. | Rs. | P. |
| EQUITY AND LIABILITIES | | | | | |
| EQUITY | | | | | |
| (a) Equity Share Capital | 3 | 20,496,315.14 | | 20,330,534.91 | |
| (b) Other Equity | | | - | | - |
| LIABILITIES | | | | | |
| Non-current Liabilities | | | | | |
| a) Financial Liabilities | | | | | |
| (i) Borrowings | 4 | 1,176,000.00 | | 1,184,000.00 | |
| (ii) Trade Payables | | | - | | - |
| (iii) Other Financial Liabilities (Other than specified in item (b) to be specified) | | | - | | - |
| (b) Provisions | 5 | | - | | - |
| (c) Deferred tax liabilities(Net) | | | - | | - |
| (c) Other Long-term liabilities | | | - | | - |
| Current Liabilities | | | | | |
| a) Financial Liabilities | | | | | |
| (i) Borrowings | | | - | | - |
| (ii) Trade Payables | 6 | 169,919.00 | | 119,953.00 | |
| (iii) Other Financial Liabilities (Other than specified in item (b) to be specified) | | | - | | - |
| (b) Other current liabilities | 7 | 367,666.00 | | 99,499.00 | |
| (c) Provisions | | | - | | - |
| (d) Current Tax Liabilities | | | - | | - |
| TOTAL EQUITY AND LIABILITIES | | 22,209,900.14 | | 21,733,986.91 | |
| ASSETS | | | | | |
| Non-current assets | | | | | |
| (a) Property Plant & Equipment | 8 | 41,897.27 | | 49,897.27 | |
| (b) Capital work-in-progress | | | - | | - |
| (c) Investment Property | | | - | | - |
| (d) Goodwill | | | - | | - |
| (e) Other Intangible assets | | | - | | - |
| (f) Intangible assets under development | | | - | | - |
| (g) Biological Assets Other Than Bearer Plants | | | - | | - |
| (h) Financial Assets:- | | | | | |
| (i) Investments | 9 | 1,885,990.00 | | 1,885,990.00 | |

| | | | |
|---|-------|----------------------|----------------------|
| (ii) Trade Receivables | | - | - |
| (iii) Loans & Advances | 10 | 9,687,000.00 | 14,520,000.00 |
| (iv) Others | | - | - |
| (i) Deferred tax assets (Net) | | 709,354.75 | 764,614.82 |
| (j) Other non-current assets | | - | - |
| Current Assets | | | |
| (a) Inventories | 11 | 177,938.00 | 177,938.00 |
| (b) Financial Assets:- | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | 12 | - | - |
| (iii) Cash and cash equivalents | 13 | 197,639.58 | 178,097.58 |
| (iv) Bank Balance Other than (iii) Above | 13 | 4,248,784.54 | 43,624.24 |
| (v) Loans | | - | - |
| (vi) Others | 14 | 5,261,296.00 | 4,113,825.00 |
| (c) Current Tax Assets | | | |
| (d) Other Current Assets | | | |
| TOTAL | | 22,209,900.14 | 21,733,986.91 |
| The notes are an integral part of these financial statements. | 1 & 2 | | |

FOR AND ON BEHALF OF THE BOARD

Anand Prakash
Din No: 06918487
Director

Bhupender Singh
Din No: 07533596
Director

Krishna Kumar
Chief Financial Officer

Mohd Shanawaz Shekh
Company Secretary

This is the Balance Sheet referred to in our report of even date
FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 008840N

(CA ABHINAV GUPTA)
PARTNER
M.No. 544394

Place : DELHI
Date: 30.05.2022

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDING 31st MARCH 2022

| Particulars | Note No. | Current Year | | Previous Year | |
|---|--------------|---------------------|----|---------------------|----|
| | | Rs. | P. | Rs. | P. |
| I. Revenue from operations(Gross) | 15 | 1,288,559.00 | | 1,363,003.00 | |
| Less : Excise Duty | | | - | | - |
| Revenue from operations(Net) | | 1,288,559.00 | | 1,363,003.00 | |
| II. Other income | 16 | 10,572.00 | | 433,600.00 | |
| III. Total Revenue (I+II) | | 1,299,131.00 | | 1,796,603.00 | |
| IV. EXPENSES : | | | | | |
| Cost of Materials consumed | | | - | | - |
| Purchases of stock-in-trade | | | - | | - |
| Changes in inventories of finished goods work-in-progress and stock-in-trade | 17 | | - | | - |
| Employee Benefits Expenses | 18 | 816,000.00 | | 673,500.00 | |
| Financial Expenses | 19 | 27,036.00 | | 17,197.00 | |
| Depreciation and amortization | 8 | 8,000.00 | | 12,023.73 | |
| Statutory Provision | 5 | | - | | - |
| Other expenses | 20 | 227,054.70 | | 979,400.16 | |
| Total Expenses | Total | 1,078,090.70 | | 1,682,120.89 | |
| V. Profit before exceptional and extraordinary items and tax(III-IV) | | 221,040.30 | | 114,482.11 | |
| VI. Exceptional items | | | - | | - |
| VII. Profit before extraordinary (V-VI) | | 221,040.30 | | 114,482.11 | |
| VIII. Extraordinary items (Profit on sale of investment) | | | - | | - |
| IX. Profit before Tax (VII-VIII) | | 221,040.30 | | 114,482.11 | |
| X. Tax expense: | | | | | |
| (1) Current tax | | | - | | - |
| (2) Deferred tax | | 55,260.08 | | 28,620.53 | |
| (3) Taxes relating to earlier years | | | - | 1,043,730.00 | |
| XI. Profit(Loss)for the period from continuing operations (IX-X-XIV) | | 165,780.23 | | (957,868.42) | |
| XII. Profit(Loss) from discontinued operations | | | - | | - |
| XIII. Tax expense of discontinued operations | | | - | | - |
| XIV. Profit(Loss)from discontinuing operationis(XII-XIII) | | | - | | - |
| XV. Profit for the period(XI-XIV) | | 165,780.23 | | (957,868.42) | |

| | | | |
|--|-------|------|--------|
| XVI Other Comprehensive Income | | | |
| (A) (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| (B) (i) Items that will be classified to profit or loss | | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - |
| XVII Total Comprehensive Income for the period (XIII+XIV) | | | |
| (Comprising Profit (Loss) and Other Comprehensive Income for the Period) | | - | - |
| XVIII Earnings per equity share (for continuing operation): | | | |
| (1) Basic | | 0.17 | (0.96) |
| (2) Diluted | | 0.17 | (0.96) |
| XIX Earnings per equity share (for discontinued operation): | | | |
| (1) Basic | | - | - |
| (2) Diluted | | - | - |
| XX Earnings per equity share (for discontinued & continuing operations) | | | |
| (1) Basic | | 0.17 | (0.96) |
| (2) Diluted | | 0.17 | (0.96) |
| The notes are an integral part of these financial statements. | 1 & 2 | | |

FOR AND ON BEHALF OF THE BOARD

Anand Prakash
Din No: 06918487
Director

Bhupender Singh
Din No: 07533596
Director

Krishna Kumar
Chief Financial Officer

Mohd Shanawaz Shekh
Company Secretary

This is the Balance Sheet referred to in our report of even date
FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 008840N

(CA ABHINAV GUPTA)
PARTNER
M.No. 544394

Place : DELHI
Date: 30.05.2022

Cash Flow Statement for the Year ended 31st March, 2022

| Particulars | As at 31.03.2022 | As at 31.03.2021 |
|---|-----------------------|---------------------|
| (A) Cash Flow From operating activities | | |
| Net Profit Before Tax | 114,482.11 | 221,040.30 |
| Adjustment for :- | | |
| a) Depreciation & Amortisation Exp. | 12,023.73 | 8,000.00 |
| b) Interest Cost | 17,197.00 | 27,036.00 |
| Operating Profit before working capital changes | 143,702.84 | 256,076.30 |
| <i>Adjustments for working capital changes :-</i> | | |
| a) (Increase)/Decrease in Inventories | - | - |
| b)(Increase)/Decrease in Trade Receivables | - | - |
| c) (Increase)/Decrease in Short Term Loans & Advances | - | - |
| e) (Increase)/Decrease in Other Current Assets | (319,273.00) | (1,147,471.00) |
| f) Increase / (Decrease) in Long Term Provision | - | - |
| g) Increase/(Decrease) in Short Term Provision | - | - |
| h) Increase/(Decrease) in Trade Payables | (216,534.00) | 49,966.00 |
| i) Increase / (Decrease) in Other Current Liabilities | (306,991.00) | 268,167.00 |
| k) (Increase)/Decrease in Other long Term liabilities | - | - |
| l) (Increase)/Decrease in long Term Loans & Advances | - | - |
| l) (Increase)/Decrease in Other non Current Assets | - | - |
| Cash generated from operations | (699,095.16) | (573,261.70) |
| Income Tax Paid | (1,043,730.00) | - |
| Net Cash from operating activities | (1,742,825.16) | (573,261.70) |
| (B) Cash Flow From Investing Activities :- | | |
| a) Investment in Equity Shares | - | - |
| b) Long term Loans & Advances given to related parties | 735,000.00 | 4,833,000.00 |
| c) Long term Loans & Advances repaid by other | - | - |
| d) Long term capital advances repaid | - | - |
| Net Cash from investing activities | 735,000.00 | 4,833,000.00 |
| (C.) Cash Flow from Financing Activities :- | | |
| b) Long Term Borrowings (Net) | 924,000.00 | (8,000.00) |
| d) Interest Cost | (17,197.00) | (27,036.00) |
| Net Cash from financing activities | 906,803.00 | (35,036.00) |
| Net (Decrease)/Increase in cash & cash equivalents | (101,022.16) | 4,224,702.30 |
| Opening balance of cash & cash equivalents | 322,743.97 | 221,721.80 |
| Closing balance of cash & cash equivalents | 221,721.81 | 4,446,424.10 |

Notes :-

- 1) The above Cash Flow Statement has been prepared under the "indirect method" as set out in AS - 3 issued by the ICAI.
- 2) Figures in Brackets indicate cash outflow
- 3) Previous Year figures have been regrouped/ rearranged wherever necessary

FOR AND ON BEHALF OF THE BOARD

Anand Prakash
Din No: 06918487
Director

Bhupender Singh
Din No: 07533596
Director

Krishna Kumar
Chief Financial Officer

Mohd Shanawaz Shekh
Company Secretary

This is the Balance Sheet referred to in our
report of even date
FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 008840N

(CA ABHINAV GUPTA)
PARTNER
M.No. 544394

Place : DELHI
Date: 30.05.2022

NOTES TO FINANCIAL STATEMENTS

1. GENERAL INFORMATION

M/s Vinayak Vanijya Limited company is a company engaged in the business of giving loans to others and earning interest from such assets.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Conventions:

The company's financial statements have been prepared in accordance with the historical cost convention on accrual basis of accounting as applicable to going concern in accordance with generally accepted accounting principle in india, mandatory accounting standards prescribed in the Section 133 of the Companies Act 2013 Read with Rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Revised Schedule II of Companeis Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

B. Revenue Recognition

- 1 Sales Revenue is recognized on dispatch of goods, net of freight, insurance, Excise, VAT and GST.
- 2 Interest income is recognised on time proportion basis.

C. Fixed Assets:

Fixed assets are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses related to acquisition net of capital subsidy relating to specific fixed assets.

Capital work in progress/Intangible assets under development includes cost of assets at site, advances made for acquisition of capital assets and pre operative expenditure pending allocation to fixed assets.

D. Inventory Valuation

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are:-

- 1 In respect of raw material and stores and spares have been valued at cost or market price which ever is lower on FIFO basis.
- 2 In respect of work in process is valued at cost of raw material plus conversion cost.
- 3 Finished goods are valued on retail sale price less GP% method or market price which ever is lower

E. Depreciation

Depreciation has been provided on provided on written down method at the rates specified in schedule II of The Companies Act, 2013. The fixed assets acquired prior to 1st April 2014 are depreciated over the revised remaining useful life of the assets based on the indicative usefull life of the assets mandated by schedule II to the Companies Act, 2013.

F. Taxes on Income

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

G. Employee Benefits

- i) Contribution to Provident Fund and other funds are made in accordance with the provisions of the Employees Provident Fund and Miscellaneous Provisions Act, 1952.

H. Excise Duty

Excise duty is not applicable on the company during year.

I. Foreign Currency Transaction

Transactions in Foreign Currency are recorded at the rate of exchange prevailing at the date of transactions. All current assets and liabilities are translated at the relevant rates of exchange prevailing at the year end. The translation/settlement differences are recognized in the profit & Loss Account.

J. Impairment of Assets

As at Balance Sheet date, an assessment is made whether any indication exists that an asset has been impaired. If any such indication exists, an impairment loss i.e. the amount by which the carrying amount of an asset exceed its recoverable amount is provided in the books of account.

K. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result so past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

L. Investments

- 1 Long term investments are considered "at Cost" on individual investment basis, unless there is a decline other than temporary in value thereof, in which case adequate provision is made against such diminution in the value of investments.
- 2 Current investments are valued at lower of cost or market value.

M. Borrowing Cost

Borrowing cost that are directly attributable to acquisition or construction of qualifying assets or treated as part of cost of capital assets. Other borrowing cost or treated as expenses for the period in which they are incurred.

N. Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.

O. Cash and Cash Equivalent

In the cash flow statement, cash and cash equivalent includes cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three or less.

P. Lease

Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, which is lower. Lease payment

under operating leases are recognised as an expense on a straight line basis in the statement of profit and loss account over the lease term.

Q. Intangible Assets

Intangible assets are stated at acquisition cost, net accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible assets will not exceed ten years from the date when the asset is available for use is considered by the management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

R. Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for doubtful debts, employee benefits, provision for income tax, the useful lives of depreciable fixed assets and provision for impairment.

SHARE CAPITAL

NOTE 3

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|---|--|-------------------------|-------------------------------------|-------------------------|
| | Rs. | P. | Rs. | P. |
| (a) AUTHORISED 1000000 (Previous Year 1000000) Equity Shares of Rs. 10/-each | 10,000,000.00 | | 10,000,000.00 | |
| (b) ISSUED, SUBSCRIBED & PAID UP 996000 (Previous Year 996000) Equity Shares of Rs.10/- each.(fully paid up) Less:- Shares Forefieted | 9,960,000.00 | - | 9,960,000.00 | - |
| Total | 9,960,000.00 | | 9,960,000.00 | |
| | As on 31st March 2022 | | As on 31st March 2021 | |
| Particular | No. of Shares | Amounts Rs. | No. of Shares | Amounts Rs. |
| (c) Opening Equity Shares | 996,000 | 9,960,000.00 | 996,000 | 9,960,000.00 |
| Less:-Call in Arrears | | - | | - |
| Less:-Share Forfeited | - | - | - | - |
| Addition during the year. | | - | | - |
| Closing Equity Shares | 996,000 | 9,960,000.00 | 996,000 | 9,960,000.00 |
| (d) Shares held by holding and subsidiary of holding company. | | - | | - |
| (e)(i) Shareholders holding more than 5% of share capital. | | | | |
| | As on 31st March 2022 | | As on 31st March 2021 | |
| Name of Shareholder | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| i) Samita Gupta & Ankit Aggarwal | 323,200 | 32.45 | 323,200 | 32.45 |
| ii) Ankia Aggarwal. | 204,200 | 20.50 | 204,200 | 20.50 |
| (e)(ii) Sahreholding of Promoters | | | | |
| | Shares held by promoters at the end of year | | % Change during the year | |
| Name of Shareholder | No. of Shares held | % of Holding | | |
| i) Samita Gupta | 323200 | 32.45 | Nil | |
| ii) Ankit Aggarwal | 204200 | 20.50 | Nil | |
| iii) Deepak Aggarwal | 20000 | 2.01 | Nil | |
| (f) Shares reserved for issue under options | - | - | - | - |
| (g) Shares allotted as fully paid up by way of bonus shares | - | - | - | - |
| (h) Shares allotted as fully paid up pursuant to contracts without | | | | |

payment being received in cash.
(during 5 years immediately
preceeding years)

- (i) Terms of securities convertible
into equity shares

| | | | |
|---|---|---|---|
| - | - | - | - |
| - | - | - | - |

RESERVES & SURPLUS

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|---|----------------------|----|----------------------|----|
| | Rs. | P. | Rs. | P. |
| (a) Capital Reserves | | | | |
| Balance as at the beginning of the year | - | - | - | - |
| Add: Addition During the year | - | - | - | - |
| Less : Deduction during the year | - | - | - | - |
| Balance as at the end of the year | - | - | - | - |
| (b) Share Forfeiture account | - | - | - | - |
| (c) Securities Premium Reserve | - | - | - | - |
| (d) Debenture Redemption Reserve | - | - | - | - |
| (e) Revaluation Reserve | - | - | - | - |
| (f) Share Options Outstanding Account | - | - | - | - |
| (g) Amalgamation Reserve | - | - | - | - |
| (h) General Reserve | - | - | - | - |
| (i) Surplus | | | | |
| Balance as at the beginning of the year | 10,370,534.91 | | 11,328,403.33 | |
| Add: Depreciation of Previous Year Written Back | - | - | - | - |
| Add: Addition During the year | 165,780.23 | | (957,868.42) | |
| Balance as at the end of the year | 10,536,315.14 | | 10,370,534.91 | |
| T O T A L | 10,536,315.14 | | 10,370,534.91 | |
| GRAND TOTAL | 20,496,315.14 | | 20,330,534.91 | |

LONG-TERM BORROWINGS

NOTE 4

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--|---------------------|----|---------------------|----|
| | Rs. | P. | Rs. | P. |
| (a) Bonds / Debentures (Secured/Unsecured) | - | - | - | - |
| (b) Term Loans | | | | |
| From banks(Secured) | | | | |
| From banks(Unsecured) | | | | |
| From others (Secured/unsecured) | | | | |
| (c) Deferred payment liabilities(Secured/Unsecured) | | | | |
| (d) Deposits (Secured/Unsecured) | | | | |
| (e) Loans and advances from related parties (Unsecured) | | | | |
| i) From Directors | | | | |
| ii) From Share holders | | | | |
| iii) From Firms in which directors are interested | 260,000.00 | | 284,000.00 | |
| (f) Long-term maturities of finance lease obligations (Secured/Unsecured) | | | | |
| (g) Other loans and advances(Secured/Unsecured) | 916,000.00 | | 900,000.00 | |
| T O T A L | 1,176,000.00 | | 1,184,000.00 | |

STATUTORY PROVISION**NOTE 5**

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--------------------------|---------------------|----------|---------------------|----------|
| | Rs. | P. | Rs. | P. |
| Op. Bal | - | - | - | - |
| Addition during the year | - | - | - | - |
| Total | - | - | - | - |
| TOTAL | - | - | - | - |

TRADE PAYABLES**NOTE 6**

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--|---------------------|----------|---------------------|----------|
| | Rs. | P. | Rs. | P. |
| i) Acceptances | - | - | - | - |
| ii) Sundry Creditors | - | - | - | - |
| Total Outstanding to Small,Medium & Micro enterprises | - | - | - | - |
| Total Outstanding to other than Small,Medium & Micro enterprises | 169,919.00 | - | 119,953.00 | - |
| TOTAL | 169,919.00 | - | 119,953.00 | - |

OTHER CURRENT LIABILITIES**NOTE 7**

| PARTICULARS | AS AT 31.03.2022 | | AS AT 31.03.2021 | |
|--|---------------------|----------|---------------------|----------|
| | Rs. | P. | Rs. | P. |
| (a) Current maturities of long-term debt | - | - | - | - |
| (b) Current maturities of finance lease obligations | - | - | - | - |
| (c) Interest accrued but not due on borrowings | - | - | - | - |
| (d) Interest accrued and due on borrowings | - | - | - | - |
| (e) Income received in advance | - | - | - | - |
| (f) Unpaid Dividends | - | - | - | - |
| (g) Refundable application money | - | - | - | - |
| (h) Unpaid matured deposits and interest accrued thereon | - | - | - | - |
| (i) Unpaid matured debentures and interest accrued thereon | - | - | - | - |
| (j) Loans from Related Parties | - | - | - | - |
| (j) Other Payables | - | - | - | - |
| i) Statutory Duties & Taxes | 10,666.00 | - | 5,499.00 | - |
| ii) Advance from Customer | - | - | - | - |
| iii) Audit Fees Payable | 108,000.00 | - | 54,000.00 | - |
| iv) Provisiosn for Tax | - | - | - | - |
| v) Other Expenses Payable | 249,000.00 | - | 40,000.00 | - |
| TOTAL | 367,666.00 | - | 99,499.00 | - |

NOTE 8
SCHEDULE OF PROPERTY PLANT & EQUIPMENT

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|--|----------------------------|--|---|---------------------------------------|----------------------------|---------------------------------------|-----------------------------------|---------------------------------------|----------------------------|----------------------------|
| | AS AT 01.04.2021 Rs. | ADDITIONS DURING THE YEAR Rs. | SALE/TRFD, DURING THE YEAR Rs. | BALANCE AS ON 31.03.2022 Rs. | AS AT 01.04.2021 Rs. | PROVIDED DURING THE YEAR Rs. | ADJ. DURING THE YEAR Rs. | BALANCE AS ON 31.03.2021 Rs. | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
| (A) TANGIBLE ASSETS | | | | | | | | | | |
| Furniture & Fixture | 387,426.00 | | | 387,426.00 | 339,856.73 | 8,000.00 | | 347,856.73 | 39,569.27 | 47,569.27 |
| Generator | 54,975.00 | | | 54,975.00 | 52,647.00 | - | | 52,647.00 | 2,328.00 | 2,328.00 |
| Total | 442,401.00 | - | - | 442,401.00 | 392,503.73 | 8,000.00 | - | 400,503.73 | 41,897.27 | 49,897.27 |
| Intangible Capital Work In Progress | | | | | | | | | | |
| TOTAL | 442,401.00 | - | - | 442,401.00 | 392,503.73 | 8,000.00 | - | 400,503.73 | 41,897.27 | 49,897.27 |
| Previous Year | 442,401.00 | - | - | 442,401.00 | 380,480.00 | 12,023.73 | - | 392,503.73 | 49,897.27 | 61,921.00 |

NOTE 9
DETAILS OF INVESTMENTS AS ON 31.3.2022

| PARTICULARS | RELATIONSHIP | FACE VALUE QUANTITY | BALANCE as on 01/04/2021 | | PURCHASE during the year | | SALE during the year | | BALANCE as on 31/03/2022 | |
|---|--------------|------------------------|--------------------------|---------------------|--------------------------|----------|----------------------|----------|--------------------------|---------------------|
| | | | AMOUNT | QUANTITY | AMOUNT | QUANTITY | AMOUNT | QUANTITY | AMOUNT | QUANTITY |
| Quoted/ Unquoted | | | | | | | | | | |
| Shomit Finance Ltd. | Associate | 10 | 100.00 | 6,000.00 | - | - | - | - | 100.00 | 6,000.00 |
| Brisk Services Ltd. | Associate | 10 | 114,700.00 | 318,326.00 | - | - | - | - | 114,700.00 | 318,326.00 |
| Distinctive Properties & Leasing Ltd. | Associate | 10 | 100.00 | 364.00 | - | - | - | - | 100.00 | 364.00 |
| Pawansut Media Services Pvt. Ltd | Associate | 10 | 3,000.00 | 760,000.00 | - | - | - | - | 3,000.00 | 760,000.00 |
| Om Jai Jagdish Infrastructure Pvt. Ltd. | Associate | 10 | 2,530.00 | 801,300.00 | - | - | - | - | 2,530.00 | 801,300.00 |
| Sub Total | | | 120,430.00 | 1,885,990.00 | - | - | - | - | 120,430.00 | 1,885,990.00 |
| Grand Total | | | 120,430.00 | 1,885,990.00 | - | - | - | - | 120,430.00 | 1,885,990.00 |

LONG-TERM LOANS AND ADVANCES

NOTE 10

| PARTICULARS | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
|---|-------------------------------------|-------------------------------------|
| (a) Capital Advances | - | - |
| (b) Security Deposits | | |
| i) Secured,considered good | | |
| ii) Unsecured,considered good | - | - |
| iii) Doubtful | | |
| (c) Loan and advances to related parties | 9,687,000.00 | 14,520,000.00 |
| (d) Other Receivables,loans and advances(Specify nature) | | |
| i)Secured,considered good | - | - |
| ii) Unsecured,considered good | - | - |
| iii) Doubtful | | |
| Total | 9,687,000.00 | 14,520,000.00 |

INVENTORIES

NOTE 11

| PARTICULARS | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
|---|-------------------------------------|-------------------------------------|
| (a) STOCK & STORES | | |
| (Taken as valued and certified by the Management) | | |
| Raw Materials | - | - |
| Work In Process | - | - |
| Finished Goods | - | - |
| Consumable Stores & Spares | - | - |
| Share Stock - Valued at cost | 177,938.00 | 177,938.00 |
| TOTAL | 177,938.00 | 177,938.00 |

Inventories are valued at cost or realizable value whichever is less .The cost formula used in respect of various type of inventories is as under:-

TRADE RECEIVABLES

NOTE 12

| PARTICULARS | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
|--|-------------------------------------|-------------------------------------|
| Trade Reveivables | | |
| i) Outstanding for a period exceding six months from the date they are due | - | - |
| ii) Other Debts | | |
| a) Secured,consider good | | |
| b) Unsecured,consider good | - | - |
| c) Doubtful | | |
| Less : Provision for bad and doubtful Capital Advances | | |
| TOTAL | - | - |

CASH AND CASH EQUIVALENTS

NOTE 13

| PARTICULARS | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
|---|-------------------------------------|-------------------------------------|
| (a) i) Balances with Scheduled Banks in C/A | 4,248,784.55 | 43,624.25 |
| (b) Cheques/ Drafts In Transit | - | - |
| (c) Cash in Hand & Imprest Balances | 197,639.50 | 178,097.50 |
| (d) FD's with Scheduled Banks | - | - |
| (e) Cheques issued but not presented | - | - |
| TOTAL | 4,446,424.05 | 221,721.75 |

OTHER CURRENT ASSETS

NOTE 14

| PARTICULARS | AS AT 31.03.2022 Rs. | AS AT 31.03.2021 Rs. |
|---------------------|-------------------------------------|-------------------------------------|
| Prepaid Taxes | 231,082.00 | 243,314.00 |
| Interest Receivable | 5,030,214.00 | 3,870,511.00 |
| Others | - | - |
| TOTAL | 5,261,296.00 | 4,113,825.00 |

REVENUE FROM OPERATIONS**NOTE 15**

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|--------------------|-------------------------|--------------------------|
| Interest received | 1,288,559.00 | 1,363,003.00 |
| TOTAL | 1,288,559.00 | 1,363,003.00 |

OTHER INCOME**NOTE 16**

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|-------------------------|-------------------------|--------------------------|
| Interest received | 10,572.00 | - |
| Consultancy Services | - | 150,000.00 |
| Liabilites Written Back | - | 283,600.00 |
| TOTAL | 10,572.00 | 433,600.00 |

CHANGE IN INVENTORIES**NOTE 17**

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|--------------------------|-------------------------|--------------------------|
| (a) OPENING STOCK | | |
| Stock In Trade | - | - |
| Work in progress | - | - |
| Finished Goods | 177,938.00 | 177,938.00 |
| Total (a) | 177,938.00 | 177,938.00 |
| (b) CLOSING STOCK | | |
| Stock of stock in trade | - | - |
| Work in progress | - | - |
| Finished Goods | 177,938.00 | 177,938.00 |
| Total (b) | 177,938.00 | 177,938.00 |
| Total(a-b) | - | - |

EMPLOYEE BENEFITS EXPENSE

NOTE 18

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|--------------------|-------------------------|--------------------------|
| Bonus | - | - |
| Salaries | 816,000.00 | 673,500.00 |
| TOTAL | 816,000.00 | 673,500.00 |

FINANCE COST

NOTE 19

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|-----------------------|-------------------------|--------------------------|
| Bank Charges | 5.00 | 2.00 |
| Interest on | | |
| - Unsecured Loans | 27,000.00 | 17,014.00 |
| - Working Capital | - | - |
| - Late deposit of Tax | 31.00 | 181.00 |
| TOTAL | 27,036.00 | 17,197.00 |

OTHER EXPENSES

NOTE 20

| PARTICULARS | Current Year Rs. | Previous Year Rs. |
|------------------------------------|-------------------------|--------------------------|
| Administrative Expenses | | |
| Advertisement Expenses | 6,350.00 | 11,227.00 |
| Audit Fees | 59,000.00 | 59,000.00 |
| Conveyance | 9,600.00 | 9,200.00 |
| Fee & Taxes | 35,400.00 | 44,840.00 |
| Filing Fee | 27,850.00 | 1,250.00 |
| Legal & Professional Charges | 8,590.00 | 43,980.00 |
| Office Expenses | 10,560.00 | 10,870.00 |
| Postage | 4,450.00 | 3,350.00 |
| Miscellaneous Expenses | - | 2,610.00 |
| Printing & Stationery | 9,890.00 | 2,620.00 |
| Demat and shares transfer expenses | 2,436.70 | 3,023.16 |
| Office repair & Maintenance | 7,500.00 | - |
| Software Expenses | 2,228.00 | 6,730.00 |
| Rent | 36,000.00 | 36,000.00 |
| Listing Fees | - | 737,500.00 |
| Telephone Expenses | 7,200.00 | 7,200.00 |
| Total | 227,054.70 | 979,400.16 |
| TOTAL | 227,054.70 | 979,400.16 |

CONTINGENT LIABILITIES & COMMITMENTS

NOTE 21

| PARTICULARS | AS AT 31.03.2020 | | AS AT 31.03.2019 | |
|--|---------------------|----|---------------------|----|
| | Rs. | P. | Rs. | P. |
| (i) Contingent Liabilities | | | | |
| (a) Claims against the company not acknowledged as debts (TDS Demand) | 15,112.00 | | 15,112.00 | |
| (b) Guarantees | | | | |
| (c) Other money for which the company is contingently liable | | | | |
| (ii) Commitments | | | | |
| (a) Estimated amount of contracts remaining to be executed on capital account and not provided for | | - | | - |
| (b) uncalled liability on shares and other investment partly paid | | | | |
| (c) Other Commitments | | | | |
| TOTAL | 15,112.00 | | 15,112.00 | |

- 23 Contingent Liabilities Not provided For NIL
- 24 In the opinion of the Board of Directors, the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- 25 Confirmation of balances, whether in debit or credit from parties are subject to confirmation as provided by board of directors. However no proof regarding the same has been obtained at the year end. Company do have a system of periodic balance confirmations from parties..
- 26 Deferred Tax Liability (net):

| Particulars | Deferred Tax Asset (Liabilities) As at 01.04.2021 Rs. | Current Year Rs. | Deferred Tax Asset (Liabilities) As at 31.03.2022 Rs. |
|--------------------------------------|---|------------------|---|
| <i>Deferred Tax Liability (net):</i> | | | |
| For brought forward of losses | 764614.82 | -55260.08 | 709354.75 |
| TOTAL | 764614.82 | -55260.08 | 709354.75 |

Pursuant to Accounting Standard (AS-22) accounting for Taxes on income. The impact of additional deferred tax liab of Rs.55260.08/- for the year ended 31.03.2022 has been debited to Profit & Loss A/c.

- 27 Earning Per Share- The numerators and denominators used to calculate Basic and Diluted Earning per Share.

| PARTICULARS | AS AT 31.03.2022 (Rupees) | AS AT 31.03.2021 (Rupees) |
|---|---------------------------|---------------------------|
| 1 Profit Attributable to the Equity Shareholders before extraordinary items (A) | 165,780.23 | (957,868.42) |
| 2 Profit Attributable to the Equity Shareholders after extraordinary items (B) | 165,780.23 | (957,868.42) |
| 3 Basic No. of Equity Shares outstanding during the year (C) | 996,000.00 | 996,000.00 |
| 4 Weighted average no. of Equity Shares outstanding during the year (D) | 996,000.00 | 996,000.00 |
| 5 Nominal Value of Share Rs. | 10.00 | 10.00 |
| 6 Basic EPS before extraordinary items Rs. (A)/(C) | 0.17 | (0.96) |
| 7 Diluted EPS before extraordinary items Rs. (A)/(D) | 0.17 | (0.96) |
| 8 Basic EPS after extraordinary items Rs. (B)/(C) | 0.17 | (0.96) |
| 9 Diluted EPS after extraordinary items Rs. (B)/(D) | 0.17 | (0.96) |

- 28 Previous year figures have been regrouped/recasted wherever necessary to make them comparable.
- 29 Detail of transactions entered into with the related parties during the year as required by Accounting Standard (AS)-18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

A Transactions with the related parties

(In Rs.)

| Name of Transactions during the year | Associate | Key Management Personnel | Relatives of Key Management Personnel |
|---------------------------------------|-----------|--------------------------|---------------------------------------|
| Remuneration | --- | --- | --- |
| Rent Paid | --- | 36000 | --- |
| Purchase of goods (incl. Job charges) | --- | --- | --- |
| Sale Of Investments | --- | --- | --- |

A. Key Management Personnel and relatives of Key Management Personnel:

1. Key Management Personnel:
 1. Sh. Samita Gupta
 2. Sh. Ankit Aggarwal
 3. Sh. Krishna Kumar
2. Relatives of Key Management :
Personnel

B. Associates:

1. Associates Concern :
 - Pragati Impex India Private Limited.
 - Shomit Finance Limited.
 - Devika Estate Management Pvt. Ltd.
 - Pawansut Media Services Pvt. Ltd.
 - Ankit Leasing and Finance Company Limited
 - Devika Promoters and Builders Private Limited
 - Devika universal lands Pvt. Ltd.
 - Brisk Services Limited
 - Surya Services Private Limited
 - Pragati Services Private Limited
 - Orator Marketing Pvt. Ltd.
 - Associate Leasing
 - Pragati Construction Co.
 - Distinctive Properties & Leasing Ltd.

30 Segment Reporting:

The company operates only in one business segment and hence no separate information for segment wise disclosure is required.

- 31 The Micro, Small and Medium Enterprises Development Act, 2006 has come into force with effect from October 2, 2006. As per the act, the company is required to identify the Micro and Small Vendors/Service providers and pay interest to them on overdue beyond the specified period irrespective of the terms agree upon. The company has not received any confirmations from its Vendors/Service Providers regarding their status of registration under the said Act, which has been relied upon by the auditors, hence prescribed disclosures under Section 22 of the said act has been provided.

- 32 The COVID -19 pandemic is rapidly spreading throughout the world. The operations of the Company were impacted, due to shutdown of all plants and offices following nationwide lockdown by the Government of India. The Company has resumed operations in a phased manner as per directives from the Government of India. The Company has evaluated impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial results as at 31st March 2020. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions.

33 Trade Payable Agening Schedule

| Particulars | Outstanding For Following Period From The Due date of Payment | | | | |
|--------------------------|---|----------|-----------|-------------------|---------|
| | Less than 1 Year | 1-2 Year | 2-3 Years | More Than 3 Years | Total |
| i) MSME | 16,919 | | | | 16,919 |
| ii) OTHERS | | | | | - |
| iii) Disputed Dues MSME | | | | | - |
| iv) Disputed Dues Others | | | | | - |
| As At 31.03.2022 | 16,919 | - | - | - | 16,919 |
| i) MSME | 119,953 | | | | 119,953 |
| ii) OTHERS | | | | | - |
| iii) Disputed Dues MSME | | | | | - |
| iv) Disputed Dues Others | | | | | - |
| As At 31.03.2021 | 119,953 | - | - | - | 119,953 |

34 Financial Ratios

| Particulars | March 31 2022 | March 31 2021 | Numerator | Denominator |
|------------------------------------|---------------|---------------|-----------------------------------|------------------------------------|
| a) Current Ratio | 18.39 | 20.57 | Current Assets | Current Liabilities |
| b) Debt-Equity Ratio | 0.06 | 0.06 | Total Debt | Shareholder Equity |
| c) Debt Service Covergae Ratio | 0.95 | 1.45 | EBIDTA | Total Debt |
| d) Return on Equity Ratio | 0.01 | -0.05 | Profit after Tax | Shareholder Equity |
| e) Inventory Turnover Ratio | 7.30 | 10.10 | Revenue from operatin | Inventory |
| f) Trade Recievable Turnover Ratio | 0.00 | 0.00 | Revenue from operatin | Recievables |
| g) Trade Payable Turnover Ratio | 0.00 | 0.00 | Total Purchase | Trade Payables |
| h) Net Capital Turnover Ratio | 0.14 | 0.32 | Revenue from operatin | Current Assets-Current Liabilities |
| i) Net Profit Ratio | 0.13 | -0.70 | Profit After Tax | Revenue from operation |
| j) Return on Capital Employed | 0.01 | 0.01 | Profit Befor Tax and Finance Cost | Net Worth+Deffered Tax Liability |
| k) Return on Investmnet | 0.00 | 0.00 | 0 | 0 |

Resons for Variance in Financial Ratios

There is variation of more than 25% in following Ratios, and the explanations for the same are as under:

- i) Return on Equity Ratio shows positive improvement due to higher turnover and accordingly higher Profitability.
- ii) Inventory Turnover Ratio shows positive improvement due to higher turnover.
- iii) Net Capital Turnover Ratio shows positive improvement due to higher turnover.
- iv) Net profit Ratio shows positive improvement due to higher turnover and control over expenses and increase operating margins.

FOR AND ON BEHALF OF THE BOARD

Anand Prakash
Din No: 06918487
Director

Bhupender Singh
Din No: 07533596
Director

Krishna Kumar
Chief Financial Officer

Mohd Shanawaz Shekh
Company Secretary

**This is the Balance Sheet referred to in our
report of even date
FOR SANJEEV BIMLA & ASSOCIATES
CHARTERED ACCOUNTANTS
Registration No. 008840N**

(CA ABHINAV GUPTA)
PARTNER
M.No. 544394

Place : DELHI
Date: 30.05.2022

VINAYAK VANIJYA LIMITED

Registered Office: Flat No. 28, Stilt Floor, Devika Tower, 6, Nehru Place, Delhi-110019,
 Website: www.vinayakvanijya.com, Phone: 011 – 4367 5500, Email id: vvanijya1985@gmail.com
 CIN: L52110DL1985PLC020109

PROXY FORM

Form No. MGT-11

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

| | |
|-----------------------|---|
| CIN | L52110DL1985PLC020109 |
| Name of the Company | VINAYAK VANIJYA LIMITED |
| Registered Office | Flat No.28,Stilt Floor, Devika Tower 6, Nehru Place, New Delhi – 110019 |
| Name of the Member(s) | |
| Registered address | |
| E-mail I.d. | |
| Folio no./Client Id* | |
| DP ID | |

I/We, being the member(s) of **VINAYAK VANIJYA LIMITED** holding _____ shares hereby appoint:

- 1 Name
 Address
 E-Mail I.D.
 Signature or failing him/her
- 2 Name
 Address
 E-Mail I.D.
 Signature or failing him/her
- 3 Name
 Address
 E-Mail I.D.
 Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **37th Annual General Meeting** of the company, to be held on **Thursday, 29th September, 2022 at 10:00 A.M.** at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi – 110019** and at any adjournment thereof.

| S. No. | Resolution | For | Against |
|--------|--|-----|---------|
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 , the reports of the Board of Directors and Auditors' thereon. | | |
| 2. | To re-appoint Ms. Sunayana Puri (DIN: 05136792) , as director liable to retires by rotation. | | |
| | SPECIAL BUSINESS | | |
| 3. | To Re-appoint Mr. Bhupender Singh (DIN: 07533596) as an Independent Director | | |
| 4. | To Appoint Mrs. Ruchi Chordia (DIN: 09725509) as an Independent Director | | |
| 5. | To Appoint of Mr. Mukhtar Singh (DIN: 06525800) as a Whole time Director | | |
| 6. | Regularization of appointment of Mr. Raj Tiwari (DIN: 08286145) as a Director (Non-Executive) | | |

Signed this _____ day of _____ **2022**.

Affix
Revenue
Stamp of
Rs. 1/-

Signature of Shareholder

Signature of Proxy holder(s)

Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

Please complete all details including details of member(s) and proxy(ies) in the above box before submission.

VINAYAK VANIJYA LIMITED

Registered Office: Flat No. 28, Stilt Floor, Devika Tower, 6, Nehru Place, Delhi-110019,
 Website: www.vinayakvanijya.com, Phone: 011 – 4367 5500, Email id: vvaniija1985@gmail.com
 CIN: L52110DL1985PLC020109

Form No. MGT-12

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

BALLOT PAPER

37th Annual General Meeting of the company, to be held on **Thursday, 29th September, 2022** at 10:00 A.M at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower, 6, Nehru Place, New Delhi – 110019:-**

Name of First Named Shareholder(In Block Letters)

Postal Address

Folio No./DP ID & Client ID

No. of Shares held

Class of Shares

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

| S. No. | Brief of Resolutions | In favor of Resolutions | Against the Resolutions |
|--------|--|-------------------------|-------------------------|
| | ORDINARY BUSINESS | | |
| 1. | To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 , the reports of the Board of Directors and Auditors' thereon. | | |
| 2. | To re-appoint Ms. Sunayana Puri (DIN: 05136792) , as director liable to retires by rotation. | | |
| | SPECIAL BUSINESS | | |
| 3. | To Re-appoint Mr. Bhupender Singh (DIN: 07533596) as an Independent Director | | |
| 4. | To Appoint Mrs. Ruchi Chordia (DIN: 09725509) as an Independent Director | | |
| 5. | To Appoint of Mr. Mukhtar Singh (DIN: 06525800) as a Whole time Director | | |
| 6. | Regularization of appointment of Mr. Raj Tiwari (DIN: 08286145) as a Director (Non-Executive) | | |

Date:

Place:

Signature of Shareholder

* Please tick in the appropriate column

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ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

37th Annual General Meeting (AGM), on Thursday, 29th September, 2022 at 10:00 A.M.

Name of the Member(In Block Letters)

Folio No./DP ID & Client ID

No. of Shares held

Name of Proxy(To be filled in, if the proxy attends instead of the member)

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **37th Annual General Meeting** of the company, to be held on **Thursday, 29th September, 2022 at 10:00 A.M.** at the Registered Office of the company at **Flat No.28, Stilt Floor, Devika Tower 6, Nehru Place, New Delhi– 110019.**

Member's /Proxy's Signature

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

ROUTE MAP

