

# 36<sup>TH</sup> ANNUAL REPORT 2021 – 2022



CIN L51900MH1985PLC036665

Registered office address:

Shop No. 52, V Mall, Gayatri Nagar, Asha Nagar,

Kandivali East, Mumbai-400101

Email Id: [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com)

Website: [www.cupidstrade.com](http://www.cupidstrade.com)

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Krishna Kant Maurya	Managing Director
Mrs. Meeta Maurya	Non- Executive Director
Ms. Varsha Joshi	Non – Executive Chairperson
Mrs. Asha Satpute	Independent Director
Mr. Ninad Dhuri	Independent Director
Mr. Subhash Kanojiya	CFO and Compliance officer

STATUTORY AUDITOR: Rishi Sekhri and Associates,  
Chartered Accountants, Mumbai

INTERNAL AUDITOR: M/s. Aadar consultancy.

SECRETARIAL AUDITOR: M/s. Bhumika & Co  
Practicing Company Secretaries, Mumbai

REGISTRAR AND SHARE: M/s. Satellite Corporate Services Pvt. Ltd.

TRANSFER AGENT Registered Office Address:  
Office no.106 & 107, Dattani Plaza,  
East West Compound,  
Andheri Kurla Road,  
Sakinaka- Mumbai-400072.

### REGISTERED OFFICE ADDRESS:

Registered office address:

Shop No. 52, V Mall, Gayatri Nagar, Asha Nagar,

Kandivali East, Mumbai-400101

Email Id: [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com)

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## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 36<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF CUPID TRADES AND FINANCE LIMITED WILL BE HELD ON FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022 AT 12.30 P.M. AT SHOP NO. 337, BLUE ROSE INDUSTRIAL ESTATE, OPP. OFF WE HIGHWAY, BORIVALI (EAST), NR. METRO CASH & CARRY MALL, MUMBAI – 400066 TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Varsha Labhshankar Joshi (DIN: 09504935), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Appointment of Ms. Varsha Labhshankar Joshi as Director (DIN: 09504935)**

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

**“RESOLVED THAT** Ms. Varsha Labhshankar Joshi (DIN: 09504935) was appointed as an Additional Director of the Company by the Board of Directors with effect from 14<sup>th</sup> February, 2022 and who holds office upto the date of this Annual General Meeting and on recommendation of the Nomination Remuneration Committee Ms. Varsha Labhshankar Joshi is eligible for appointment and in respect of whom a notice in writing from a member u/s 160 of the Companies Act, 2013 proposing her candidature for the office of Director is received, Ms. Varsha Joshi be and is hereby appointed as Director and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

#### **4. Appointment of Mrs. Asha Rajendra Satpute (DIN: 09593639) as an Independent 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 section 149, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with Schedule IV of the Act, Companies Appointment and Qualification of Directors) Rules, 2014 including any other Rules made thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, Mrs. Asha Rajendra Satpute (DIN: 09593639) who was appointed as an Additional Director (in the capacity of a Non – executive Independent Director) of the Company by the Board of Directors at its meeting held on 04<sup>th</sup> May, 2022 pursuant to section 161 of the Act and as recommended by Nomination and remuneration Committee and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidate for the office of director, be and is hereby appointed as an Independent Director of the Company for a term of five years; not liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

#### **5. Appointment of Mr. Krishnakant Maurya (DIN: 09360287) 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** Mr. Krishnakant Maurya (DIN: 09360287) was appointed as an Additional Director of the Company by the Board of Directors with effect from 15<sup>th</sup> November, 2021 and who holds office upto the date of this Annual General Meeting and on recommendation of the Nomination Remuneration Committee Mr. Krishnakant

Maurya is eligible for appointment as a Director and in respect of whom a notice in writing from a member u/s 160 of the Companies Act, 2013 proposing his candidature for the office of Director, Mr. Krishna Kant Maurya be and is hereby appointed as Director and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

#### 6. Appointment of Mr. Krishnakant Maurya (DIN: 09360287) as a Managing Director

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force read with Schedule V of the Companies Act, 2013, the Articles of Association of the Company and based on the recommendation of the Nomination and Remuneration Committee and on the Board approval, Company be and is hereby accorded for the appointment of Mr. Krishnakant Maurya (DIN: 09360287) as the Managing Director, for a period of 5 years with effect from 15<sup>th</sup> November, 2021 to 14<sup>th</sup> November, 2025, on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Board of Directors (which includes Nomination and Remuneration Committee) be and is hereby authorised to vary or increase the remuneration from time to time to the extent the Board of Directors may deem appropriate, where such remuneration shall not exceed the overall limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting.

**RESOLVED FURTHER THAT** any of the Directors or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give full effect to the foregoing resolution.”

#### 7. Increase in Authorized Share Capital:

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 Section 61(1),64 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification (s) or re-enactment thereof, for the time being in force) and the relevant rules framed there under and in accordance with the applicable provisions of the Articles of Association of the Company and, the consent of Board of Directors be and is hereby accorded to increase the Authorized Share Capital of the Company from Rs. 1,00,00,000/- (Rupees One Core only) divided into 10,00,000 (Ten Lakh only) equity shares of Rs. 10/- each to Rs. 6,00,00,000 /- (Rupees Six Crore only) divided into 60,00,000 (Sixty Lakh Only) equity shares of Rs. 10/- each by the creation Companies Act, 2013 and the relevant rules framed thereunder, the Capital Clause (Clause V) of the Memorandum of Association of the Company is substituted with the following Clause V.

*“The Authorised Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lacs) equity shares of Rs. 10/- (Rupees Ten Each)”*

**“RESOLVED FURTHER THAT** Any Director of the Company be and is hereby authorized to do all such acts, deeds, things and matters and to sign such other documents and file such forms as may be necessary and expedient to give effect to the aforesaid resolution.”

#### 8. Issuance of Further Equity Shares on Preferential basis:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42, 62 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules 2014, and Rule 13 of Companies (Share Capital and Debenture) Rules 2014, and any other relevant Rules made thereunder, including any statutory modification, amendment or re-enactment thereof (“Companies Act”) and in accordance with any other applicable laws, regulations, policies, guidelines pursuant to the Securities and Exchange Board of India

(Issue of Capital and Disclosure Requirements) Regulations, 2009, (the “SEBI (ICDR) Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (“Listing Regulations”), enabling provisions of Memorandum and Articles of Association of the Company subject to terms and conditions of any approval, permission, sanction of the Government of India (“GoI”), the National Company Law Tribunal (“NCLT”), the Securities and Exchange Board of India (“SEBI”), the concerned Registrar of Companies (“RoC”) and any other appropriate authorities, institutions or bodies, to the extent required, subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approval, permission and sanction which would be agreed by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any duly authorized Committee thereof for the time being exercising the powers conferred on the Board by this Resolution) consent, approval and sanction of the Company be and is hereby accorded to the Board (with powers to delegate all or any of the powers hereby conferred to any Committee thereof) to create, offer/issue and allot to below-mentioned proposed allottee, as permitted under applicable laws, regulations, policies and/or guidelines, including the SEBI (ICDR) Regulations 2009 and other Laws in India, for the Equity Shares on preferential basis (“Issue”)

**RESOLVED FURTHER THAT** the Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the date of passing of receipt of subscription money, provided that where any application for any approval or permission by any statutory or regulatory authority is pending, the period of fifteen days shall be counted from the date of such approval or permission, as the case may be or such other extended period as may be permitted under applicable SEBI (ICDR) Regulations, as amended from time to time;

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing Equity Shares of the Company in all respects;

**RESOLVED FURTHER THAT** the Equity Shares be allotted at a price not less than the price to be determined in accordance with the SEBI (ICDR) Regulations;

**RESOLVED FURTHER THAT** the Board be entitled to vary, modify or alter any of the foregoing terms and conditions to conform to those as may be prescribed by, SEBI, ROC, Stock Exchanges or any other appropriate authority/ies or in such manner or otherwise as the Board may, in its absolute discretion, deem fit;

**RESOLVED FURTHER THAT** the Board be and is hereby, authorized to finalize the form of application and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable to give effect to this resolution and to settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Equity Shares of the Company and to negotiate, finalize and execute any other agreement(s) or document(s) and records.”

**For and on Behalf of the Board  
For, CUPID TRADES AND FINANCE LIMITED**

Sd/-  
**Krishna Kant Maurya**  
Managing Director (DIN: 09360287)

**Place: Mumbai**

**Date: September 6, 2022**

**Registered office :**

North Sh 52, Veena Mall, Sweet Land Layout,  
Off W.E.Highway,Near Saibaba Mandir,  
Kandivali East Mumbai 400101  
Email id: infosec@cupidtrades.com  
website: www.cupidtrades.com

**Notes:**

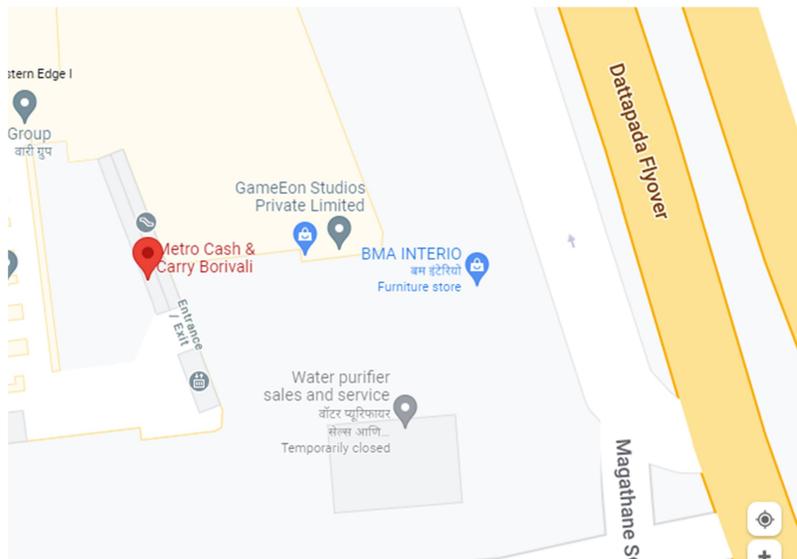
1. The information required to be provided under Section 102 of the Act, the LODR and the Secretarial Standards on General Meetings (SS-2), with respect to details of Directors who are proposed to be appointed/ re-appointed and the relative Explanatory Statement in respect of the Business under items 3 to 6 set out above are annexed hereto

Name of the Director	Ms. Varsha Joshi	Mrs. Asha Satpute	Mr. Krishna Kant Maurya
DIN	09504935	09593639	09360287
Date of Birth	17/05/1974	11/12/1968	01/09/1984
Nationality	Indian	Indian	Indian
Date of Appointment	14/02/2022	04/05/2022	15/11/2021
Expertise in specific functional Area and experience	Management	Management	Software development and finance
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	NIL	NIL	NIL
Remuneration last drawn(including sitting fees, if any)	NIL	NIL	NIL
Directorship in other Companies(excluding Foreign, private and Section 8companies)	NA	NA	NA
Membership of Committees in other Public Limited Companies	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report
No. of Shares held in the Company as on 31.03.2022 (Face Value ₹ 10/- per share)	NIL	NIL	NIL
Number of meetings of the Board attended during the Financial Year	Refer report on Director Report	Refer report on Director Report	Refer report on Director Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	None	None

2. The Annual General Meeting will be held at the said venue by strictly adhering to the Social Distancing Norms and other Safety Protocols including face masks, hand sanitization, Infrared Thermometer etc. as per the latest guidelines/advisories/SOP's issued by the Ministry of Health & Family Welfare, Govt. of India and the State Govt. amid COVID-19 Pandemic.
3. In terms of the MCA Circulars and in the view of the Board of Directors, all matters included in this Notice are unavoidable and hence are proposed to be approved at this AGM. Relevant documents referred to in the accompanying Notice calling the AGM will be made available for electronic inspection by the Members upon sending the email to the Company at [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com) upto the date of the AGM. The said documents will be available for electronic inspection for the Members without any fee.
4. At the 34<sup>th</sup> AGM held on September 28, 2020 the Members approved appointment of M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W) as Statutory Auditors of the Company to hold office for a period of three years from the conclusion of that AGM till the conclusion of the 37<sup>th</sup> AGM, subject to ratification of their appointment by Members at every AGM, if so, required under the Act. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
5. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER.**  
The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

6. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM
7. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 24<sup>th</sup> September, 2022 to Friday, 30<sup>th</sup> September, 2022 (both days inclusive).
8. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.
9. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) together with a valid proof of address
10. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are Requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting Proxy / Representative of shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be shareholders are also requested not to bring with them any Person who is not a shareholder.
11. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
13. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos.17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
15. The Company has designated an exclusive e-mail id viz. [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com) to enable Investors to register their complaints, if any.
16. SEBI has mandated securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. In view of the above and to avail various benefits of dematerialisation, Members are advised to dematerialize shares that are held by them in physical form.
17. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
18. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended, from time to time) and Regulation 44 of LODR (as amended, from time to time), and MCA circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Securities Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as voting on the date of the AGM will be provided by CDSL.
19. Process for those shareholders whose email ids are not registered with the Depositories for procuring user id and 36<sup>th</sup> Annual Report 2021-22.

- i. In case shares are held in physical mode please provide 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 the RTA at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) with a copy marked to the Company at [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com).
  - ii. in case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), 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) by email to the RTA at [service@satellitecorporate.com](mailto:service@satellitecorporate.com) with a copy marked to the Company at [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) below i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  - iii. Alternatively, shareholder/members may send a request to [evoting@cDSL.co.in](mailto:evoting@cDSL.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
20. The Company has appointed Ms. Bhumika Sidhpura, Practicing Company Secretary, to act as the Scrutinizer for conducting the voting and remote e-voting process in a fair and transparent manner.
  21. The Scrutinizer will submit his report to the Chairman after completion of the scrutiny. The result of the voting on the Resolutions at the AGM shall be announced by the Chairman or any other person authorized by him immediately after the results are declared.
  22. Based on the report received from the Scrutinizer the Company will submit within 48 hours of the conclusion of the meeting to the Stock Exchange i.e., BSE Limited details of the voting results as required under Regulation 44(3) of the LODR.
  23. The results declared along with the Scrutinizer's report, will be posted on the website of the Company [www.cupidstrade.com](http://www.cupidstrade.com) and on the website of CDSL at [www.evotingcdslindia.com](http://www.evotingcdslindia.com) and will be displayed on the Notice Board of the Company at its Registered Office as well as Corporate Office immediately after the declaration of the result by the Chairman or any person authorised by him in writing and will be communicated to the Stock Exchanges
  24. Since the AGM will be held through physical, the Route Map is annexed in this Notice



**LANDMARK: Nr. Metro Cash and Carry Mall**

#### **SHAREHOLDER INSTRUCTIONS FOR E-VOTING**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The

facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the /AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through physical/ VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. In terms of Section 101 & 136 of the Act, read together with the rules made there under, the Listed Companies may send the notice of AGM and the Annual Report including all Financial Statements, Board Report etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their e-mail IDs with their respective DPs or with the Share Transfer Agent of the Company. The e-mail addresses indicated in your respective Depository Participant (DP) accounts, which will be periodically downloaded from NSDL/CDSL, will be deemed to be your registered e-mail address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 read with rule 11 of the Companies (Accounts) Rules, 2014. Further in consonance with the MCA circulars dated May 5, 2020 read with Circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and 13 May 2022 the Notice of AGM and the Annual Report for the Financial Year 2021-2022 is being sent only through electronic mode to all the Shareholders. The Notice of AGM and the copies of audited financial statements, Board's Report, Auditor's Report etc. will also be displayed on Company's website [www.cupidstrade.com](http://www.cupidstrade.com) and on the website of Bombay Stock Exchange (BSE) [www.bseindia.com](http://www.bseindia.com). As per the green initiative taken by Ministry of Corporate Affairs, all the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants to serve them documents/all communications including Annual Reports, Notices, Circulars etc. in electronic form.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING:

- i. The voting period begins on Tuesday, 27<sup>th</sup> September, 2022 AT 09.00 A.M. and ends on Thursday, 29<sup>th</sup> September, 2022 AT 5.00 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 23<sup>rd</sup> September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- v. Terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- vi. to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the</p>

Participants	remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- (i) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on “Shareholders” module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
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"> <li>• 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.</li> </ul>
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"> <li>• 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.</li> </ul>

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) 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.
- (iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (v) Click on the EVSN for the relevant (Company) on which you choose to vote.

- (vi) 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.
- (vii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (viii) 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.
- (ix) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (x) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xi) 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.
- (xii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://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](mailto: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](mailto: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; [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. 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](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

### EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013.

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice..

#### Item No. 3.

Ms. Varsha Joshi (DIN: 09504935) was appointed as an Additional Director of the Company on 14<sup>th</sup> February, 2022 by the Board of Directors to holds office upto the date of this Annual General Meeting and is being eligible for appointment as a Director and in respect of whom the Company has received a notice in writing from a member proposing her for the office of Director under the provisions of the Companies Act, 2013 to act as Director. The Nomination Remuneration Committee has recommended her appointment as a Director of the Company and shall be liable to retire by rotation.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

#### Item No.4.

Mrs. Asha Rajendra Satpute (DIN: 09593639) appointed by the Board of Directors with effect from 04<sup>th</sup> May, 2022 who holds office upto the date of this Annual General Meeting Additional Director under of the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof) read with Schedule IV to the Companies Act, 2013, Mrs. Asha Rajendra Satpute (DIN: 09593639) Director of the Company be and is hereby appointed as an Independent Director of the Company for a period of five years and is being eligible for appointment as Independent Director and in respect of whom the Company has received a notice in writing from a member proposing her for the office of Director under the provisions of the Companies Act, 2013. Nomination Remuneration Committee recommended her appointment as a Director of the Company and shall not be liable to retire by rotation.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

#### Item No: 5 & 6

Krishna Kant Maurya (DIN: 09360287) was appointed as an Additional Director and Managing Director by the Board in its meeting held on 15<sup>th</sup> November, 2022 for a period of five years. Based on his experience and expertise in the business, the remuneration will be paid within the limit specified in Section 197 read along with Schedule V of the Companies Act, 2013 and rules made thereunder. The power to decide and pay remuneration lays with the nomination remuneration committee of the Company.

The Board recommends the resolution for the approval of shareholders.

None of the Directors (except Mrs. Meeta Maurya (spouse) Director of the Company), promoters and Key Managerial Personnel of the Company and is concerned or interested, financially or otherwise, in the resolution.

#### Item No: 7

The Current Authorized Capital of the Company is Rs.1,00,00,000/- (Rupees One Crore only) and the paid-up share capital of the Company is Rs.96,00,000 (Rupees Ninety Six Lakhs Ninety only). The Company proposes to increase its authorized share capital to Rs.6,00,00,000/- (Rupees Six Crore only) divided into 60,00,000 (Sixty lakhs) equity shares of Rs. 10/- each to facilitate any fund raising in future via rights/preferential issue of equity shares of the company.

The increase in the Authorised Share Capital of the Company will also require consequential amendment in the Clause 5 of the Memorandum of Association of the Company.

The Board recommends the resolution for the approval of shareholders.

None of the Directors, promoters and KMP of the Company is concerned or interested, financially or otherwise, in the aforesaid resolution.

**Item No. 8.**

Company intends to expand the business and want to start new verticals, therefore the Company is in need to raise fund by way of increase in share capital of the Company and intends to issue such number of shares to the existing and/or certain group of people as it deems fit on preferential basis.

None of the Directors, promoters and KMP of the Company is concerned or interested, financially or otherwise, in the aforesaid resolution.

**For and on Behalf of the Board  
For, CUPID TRADES AND FINANCE LIMITED**

**Sd/-  
Krishna Kant Maurya  
Managing Director (Din: 09360287)**

**Place: Mumbai  
Date: September 6, 2022**

**Registered office:**  
North Sh 52, Veena Mall, Sweet Land Layout,  
Off W.E.Highway,Near Saibaba Mandir,  
Kandivali East Mumbai 400101  
Email id: infosec@cupidtrades.com  
Website: www.cupidtrades.com

## Board Report

**Dear Members,**

Your Directors take pleasure in presenting their 36<sup>th</sup> Annual Report together with the Audited statement of Accounts and the Auditor's Report of your Company for the Financial Year ended March 31, 2022.

### 1. HIGHLIGHTS OF PERFORMANCE

During the year under review, the Company has earned total revenue of Rs. 6364685/-. The net loss for the year under review has been Rs. (2354408)/-. Your Directors are continuously looking for avenues for future growth of the Company.

### FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the stand alone financial statements of the company.

(Amt in Rs.)

Particulars	2021 – 2022	2020 - 2021
Revenue from Operation (Net) and Other Income	6526503	323000
Profit Before Tax (PBT)	(2354408)	(1849672)
Provision for Tax including Deferred Tax	0	0
Profit After Tax (PAT)	(2354408)	(1849672)
Balance brought forward from previous year	(1849672)	(21561489)
Surplus carried to the next year Accounts	(2354408)	(1849672)

### 2. THE STATE OF THE COMPANY'S AFFAIRS (Section 134 (3i))-

The company has adopted the various business excellence models, quality management system (QMS), Environmental management system (EMS), The Company's committed efforts towards improving efficiency and service level in its operations.

### 3. DIVIDEND (Section 123 of the Companies act 2013) (section 134 (3k))

No dividends were declared for the current financial year due to loss incurred in the business.

### 4. TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

### 5. SHARE CAPITAL

The paid up Equity Share Capital as on 31<sup>st</sup> March 2022 was Rs. 96,00,000/- divided into 9,60,000 equity shares of Rs. 10/- each. During the year under review, the Company has not issued shares or granted stock options or sweat equity.

### 6. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

### 7. DEPOSITS (Section 73 of the Companies act 2013)

Your Company has neither accepted nor invited any fixed deposit from the Public during the year under review.

### 8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS (UNDER SECTION 186 and SECTION 134 (3g))

The Company has not made any investment, given guarantee and securities during the year under review.

## 9. COMPLIANCE WITH SECRETARIAL STANDARDS ON THE BOARD AND GENERAL MEETINGS

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board Meetings and General Meetings.

## 10. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are significant related party transactions made by the company.

## 11. MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no material changes during the financial year under review.

## 12. SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

## 13. DIRECTORS AND KEY MANAGERIAL PERSONAL

The following changes have been made to the Board of Directors of the Company during the year under review:

S. No	Name	Designation	Appointment or Resignation	Appointment or Resignation Date
1	Chetan Balubhai Patel	Director	Resignation	20/04/2021
2	Jayesh Dalal	Additional Director	Appointment	24/05/2021
3	Shrikant Rambali Patak	Director	Resignation	24/05/2021
2	Meeta Maurya	Additional Director	Appointment	24/05/2021
3	Ninad Dhuri	Additional Director	Appointment	05/07/2021
4	Krishna Kant Maurya	Managing Director	Appointment	14/02/2022
5	Varsha Labhshankar Joshi	Additional director	Appointment	14/02/2022
6	Prakash Ganeshmal Solanki	Director	Appointment	05/07/2021
7	Prakash Ganeshmal Solanki	Director	Cessation	14/02/2022
8	Sanjay Mahendra Vora	Managing Director	Cessation	14/02/2022
9	Rantesh Raghunath Singh	Additional Director	Cessation	01/04/2021

## 14. DECLARATION OF INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

## 15. COMPOSITION OF THE BOARD:

The Company has an optimum mix of Executive, Non-Executive and Independent Directors. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise

in their respective disciplines to deal with the management functions of the company. The composition of the Board of Directors as at 31<sup>st</sup> March, 2022.

Sr. No.	Name of Director	Executive/ Non - Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including this Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1.	Krishna Kant Maurya	Executive	1	0	0
2.	Varsha Labhshankar Joshi	Non-Executive	1	0	0
3.	Jayesh Dalal	Independent Non - Executive	1	3	0
4.	Ninad Dhuri	Independent Non - Executive	1	1	2
5.	Meeta Maurya	Non-Executive	1	2	1

**Note:**

- Mr. Jayesh Dalal appointed on 24.05.2021
- Ms. Meeta Maurya appointed on 24.05.2021
- Mr. Prakash Solanki appointed on 05.07.2021 and resigned on 14.02.2022
- Mr. Ninad Dhuri appointed on 05.07.2021
- Mr. Krishna Kant Maurya appointed on 15.11.2021
- Ms. Varsha Joshi appointed on 14.02.2022
- Mr. Sanjay Vora resigned w.e.f. 14.02.2022
- Mr. Chetan Patel resigned w.e.f. 20.04.2021
- Mr. Shrikanth Pathak resigned w.e.f. 24.05.2021
- Mr. Rantesh Singh resigned w.e.f. 01.04.2021

# Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

**MEETINGS:**

Total 6 Board Meetings were held during the financial year ended 31st March 2022. The maximum gap between any two Board Meetings was less than one 120 days:

S. No.	Date of Board meeting	Total No. of Directors associated as on the date of meeting	No. of Directors Attended
1	12.04.2021	3	2
2	31.05.2021	3	3
3	05.07.2021	5	5
4	10.08.2021	5	5
5	15.11.2021	5	5
6	14.02.2022	5	5

**MEETING OF INDEPENDENT DIRECTORS**

The Company's Independent Directors met on December 8, 2021 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

**16. AUDIT COMMITTEE:**

The Audit Committee comprises of three Directors:

Mr. Sanjay Vora, \*Mr. Chetan Patel and #Mr. Shrikant Pathak

\*Mr. Chetan Patel resigned w.e.f. 20.04.2021  
# Mr. Shrikanth Pathak resigned w.e.f. 24.05.2021

New Committee w.e.f. 05.07.2022

\* Mr. Jayesh Dalal, Mr. Ninad Dhuri and Mrs. Meeta Maurya.  
(Resigned w.e.f. 05.05.2022)

Company had conducted (5) Five audit committee meeting during the year conducted on i.e. 12<sup>th</sup> April, 2021, 05<sup>th</sup> July, 2021, 10<sup>th</sup> August, 2021, 15<sup>th</sup> November, 2021 and 14<sup>th</sup> February, 2022.

**Terms of Reference:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;

- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) 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 / Qualification in the draft audit report;
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) 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 utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- 7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
- 8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- 9) approval or any subsequent modification of transactions of the listed entity with related parties;
- 10) scrutiny of inter-corporate loans and investments;
- 11) valuation of undertakings or assets of the company, wherever it is necessary;
- 12) evaluation of internal financial controls and risk management systems;
- 13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 14) 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;
- 15) discussion with internal auditors of any significant findings and follow up there on;
- 16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 17) 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;
- 18) 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;
- 19) to review the functioning of the whistle blower mechanism;
- 20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- 22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- 23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

**Audit Committee shall mandatorily review the following information:**

1. management discussion and analysis of financial condition and results of operations;
2. statement of significant related party transactions (as defined by the audit committee), submitted by
3. management;
4. management letters / letters of internal control weaknesses issued by the statutory auditors;
5. internal audit reports relating to internal control weaknesses; and
6. the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
7. 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) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **17. NOMINATION AND REMUNERATION COMMITTEE:**

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors:

\*Mr. Jayesh Dalal, Mr. Nind Dhuri and Mrs. Meeta Maurya.

\*resigned w.e.f. 05.05.2022

During the year three Meeting was held on:  
05<sup>th</sup> July, 2021, 10<sup>th</sup> August, 2021 and 15<sup>th</sup> November, 2021

All members were present during the meeting.

#### **The terms of reference of the Committee:**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) 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;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) 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;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management; (8) To administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

#### **Nomination and Remuneration Policy:**

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

#### **REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:**

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

#### **18. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee presently consists of three directors namely, Mr. Jayesh Dalal, Mr. Ninad Dhuri and Mrs. Meeta Maurya. During the year one Meeting was held on 15.09.2022 respectively all committee members present at the meeting.

## 19. BOARD EVALUATION

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

## 20. AUDITORS AND AUDITORS' REPORT:

M/S. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, MUMBAI, FRN: 128216W, be and are hereby appointed as the Statutory Auditors of the Company for a period of three years i.e. from the conclusion of this 34<sup>th</sup> Annual General Meeting till the conclusion of 37<sup>th</sup> Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

Certificate from the Auditors has been received to the effect that they are eligible to act as auditors of the Company and their appointment would be within the limits as prescribed under Section 141 of the Act.

The Auditors have confirmed that they have subjected themselves to the peer review process of ICAI and hold valid certificate issued by the Peer Review Board of the ICAI.

The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with the Company as well as declared that they have not taken up any prohibited non-audit assignments for the Company. The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process

The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with the Company as well as declared that they have not taken up any prohibited non-audit assignments for the Company.

The Audit Committee reviews the independence and objectivity of the Auditors and the effectiveness of the Audit process.

## 21. SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Ms. Bhumika & Co, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

### QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	The Company has decided not to opt for compliance of Corporate Governance Report for the time being	The paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance clause. The Company has decided not to opt for Compliance of Corporate Governance for the time being.
b)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
c)	Updating of website with regard to various policies is pending	The company will take necessary steps to update website with regard to various policies which are pending.

	As per section 203(1), the Company is required to appoint Company Secretary	Company will take necessary steps to appoint Company secretary.																																													
	<p>Compliances pertaining to Stock Exchanges are delayed: <b>For 31<sup>st</sup> December, 2020 quarter:</b></p> <table border="1"> <tr> <td>Regulation 31</td> <td>Shareholding Pattern</td> <td>25.06.2021</td> </tr> <tr> <td>Regulation 13(3)</td> <td>Compliance Certificate</td> <td>21.06.2021</td> </tr> <tr> <td>Regulation 27(2)</td> <td>Corporate Governance - Non-Applicability Certificate</td> <td>22.06.2021</td> </tr> <tr> <td>Regulation 31</td> <td>Shareholding Pattern</td> <td>22.06.2021</td> </tr> <tr> <td>Regulation 33</td> <td>Financial Results</td> <td>12.04.2021</td> </tr> <tr> <td>Regulation 30</td> <td>Outcome of the meeting of the Board of Directors</td> <td>12.04.2021</td> </tr> <tr> <td>Trading Window</td> <td>Closure of trading Window</td> <td>03.04.2021</td> </tr> </table> <p><b>For 31<sup>st</sup> March, 2021:</b></p> <table border="1"> <tr> <td>Financial Results</td> <td>Regulation 33</td> <td>05.07.2021</td> </tr> <tr> <td>Shareholding Pattern</td> <td>Regulation 31</td> <td>09.07.2021</td> </tr> <tr> <td>Statement on Investor Grievance</td> <td>Regulation 13(3)</td> <td>22.06.2021</td> </tr> <tr> <td>Intimation for Board Meeting</td> <td>Regulation 30</td> <td>24.05.2021</td> </tr> <tr> <td>Outcome of the meeting</td> <td>Regulation 30</td> <td>31.05.2021</td> </tr> <tr> <td>Closure of trading Window</td> <td>Trading Window</td> <td>24.05.2021</td> </tr> <tr> <td>Notice of Board Meeting for Consideration of Standalone Audited Financial Result for the quarter and year ended March 31, 2021.</td> <td>Regulation 29</td> <td>26.06.2021</td> </tr> <tr> <td>Outcome of the meeting</td> <td>Regulation 33</td> <td>05.07.2021</td> </tr> </table>	Regulation 31	Shareholding Pattern	25.06.2021	Regulation 13(3)	Compliance Certificate	21.06.2021	Regulation 27(2)	Corporate Governance - Non-Applicability Certificate	22.06.2021	Regulation 31	Shareholding Pattern	22.06.2021	Regulation 33	Financial Results	12.04.2021	Regulation 30	Outcome of the meeting of the Board of Directors	12.04.2021	Trading Window	Closure of trading Window	03.04.2021	Financial Results	Regulation 33	05.07.2021	Shareholding Pattern	Regulation 31	09.07.2021	Statement on Investor Grievance	Regulation 13(3)	22.06.2021	Intimation for Board Meeting	Regulation 30	24.05.2021	Outcome of the meeting	Regulation 30	31.05.2021	Closure of trading Window	Trading Window	24.05.2021	Notice of Board Meeting for Consideration of Standalone Audited Financial Result for the quarter and year ended March 31, 2021.	Regulation 29	26.06.2021	Outcome of the meeting	Regulation 33	05.07.2021	There were delay in submissions as the required data was not made available to the existing management and the previous management had filed their resignation.
Regulation 31	Shareholding Pattern	25.06.2021																																													
Regulation 13(3)	Compliance Certificate	21.06.2021																																													
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Outcome of the meeting	Regulation 33	05.07.2021																																													
	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company ensure to file all relevant documents in time with ROC and other authorities as when required.																																													
	Show Cause Notice Ref No.: L/SURV/OFL/KM/DL/COMP/512361/ SCN dated 11.03.2022 issued by Surveillance department	Company had reply to the SCN on 17.03.2022 and 02.05.2022																																													

**22. INTERNAL CONTROL SYSTEM**

As there low significant business activities hence there was systems set up for Internal Controls.

**23. WEB LINK OF ANNUAL RETURN AND/OR EXTRACT OF ANNUAL RETURN**

As per the provisions of Section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2021-2022 is available on our website [www.cupidstrade.com](http://www.cupidstrade.com).

**24. MANAGEMENT DISCUSSION AND ANALYSIS:**

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provisions SEBI (LODR) Regulation, 2015 forming part of this report is annexed herewith.

**25. CORPORATE GOVERNANCE REPORT:**

In pursuance to Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, submission of Corporate Governance report is not applicable to the listed companies which have:

- a. paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore as on the last day of the previous financial year; or
- b. have listed its specified securities on the SME Exchange.

Accordingly the paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance. The Company has decided not to opt for compliance of Regulation 27 (2) of SEBI (LODR) Regulation, 2015 for the time being.

**26. Corporate Social Responsibility (CSR):**

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

**27. PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

**28. VIGIL MECHANISM**

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

**29. TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

**30. DIRECTORS' RESPONSIBILITY STATEMENT [134 (3) (c) & 134 (5) of the company's act 2013]**

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) 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.
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2022.
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the annual accounts on a 'going concern' basis.
- e) The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

- f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

**31. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed there under. The Company has not received any sexual harassment related complaints during the year 2021-22. Annual filing is not mandatory as Company does not have more than 10 employees

**32. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

**33. ACKNOWLEDGEMENTS**

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**On behalf of the Board  
Cupid Trade and Finance Limited**

**Place: Mumbai  
Date: 28.05.2022**

Sd/-  
**Mr. Krishna Kant Maurya**  
Managing Director (DIN: 09360287)

Sd/-  
**Mrs. Meeta Maurya**  
Director (DIN: 09186180)

Sd/-  
**Ninad Dhuri**  
Independent Director (DIN: 09216629)

Annexure to Director's Report  
Particulars of Loans and Guarantees  
Amount outstanding as at 31<sup>st</sup> March, 2022

Amount in Lacs

Particulars	Amount
Loans given	0
Guarantee given	0
Investment	0

Note: Details of Investments given in Notes of Financial Statement.

**On behalf of the Board  
Cupid Trade and Finance Limited**

**Place: Mumbai  
Date: 28.05.2022**

**Sd/-  
Mr. Krishna Kant Maurya  
Managing Director (DIN: 09360287)**

**Sd/-  
Mrs. Meeta Maurya  
Director (DIN: 09186180)**

**Sd/-  
Ninad Dhuri  
Independent Director (DIN: 09216629)**

**Annexure to Director's Report  
MANAGEMENT DISCUSSION ANALYSIS REPORT**

**Outlook:**

The company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamentals of the Indian companies and hope to improve its Turnover.

**Internal Controls Systems and their adequacy:**

The company has adequate internal control systems to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The internal control system is supported by the internal audit process. The Internal Auditor reviews and ensures that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit reports and the adequacy and effectiveness of internal controls.

**Human Resources:**

The relationship with the employees continues to be cordial. The Company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train nurture and groom its people. The Company puts emphasis on attracting and retaining the right talent. The company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resource Development.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**On behalf of the Board  
Cupid Trade and Finance Limited**

**Place: Mumbai  
Date: 28.05.2022**

**Sd/-  
Mr. Krishna Kant Maurya  
Managing Director (DIN: 09360287)**

**Sd/-  
Mrs. Meeta Maurya  
Director (DIN: 09186180)**

**Sd/-  
Ninad Dhuri  
Independent Director (DIN: 09216629)**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**  
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**CUPID TRADES AND FINANCE LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. CUPID TRADES AND FINANCE LIMITED [CIN: L51900MH1985PLC036665]** (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 Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to some 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 March 31, 2022 according to the provisions of:

- i) The Companies Act, 2013 and the rules made there under; **some of the e-forms and returns were filed after the due dates**
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **not applicable;**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), **as applicable:-**
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; presently SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 -
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **presently Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ;**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non – Convertible Securities) Regulations, 2013, **presently together read as Securities and Exchange Board of India (Issue and Listing of Non – convertible Securities) Regulations, 2021;**
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **presently the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;**
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – **Not applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.**

- vi) other specific business/industry related laws are applicable to the Company; NA

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

- I. Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.
- II. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

- a. The Company has decided not to opt for compliance of Corporate Governance Report for the time being
- b. Company has partly paid the Annual Listing fees to the Stock Exchange. However, the details of outstanding fees from the Exchange is awaited for which the Company is suspended.
- c. Acknowledgement for sending the notices of the Meeting of the Board and Committees are not properly maintained by the company
- d. Updating of website with regard to various policies is pending.
- e. As per section 203(1) (ii) the Company is required to appoint Company Secretary. The Company has not appointed Company Secretary.
- f. There were delay in submission of compliances for the December 31, 2020 and March 31, 2021 as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.
- g. Due to non – payment of NSDL fees, benpos were not received on regular basis.

We further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

We further report that The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

As per the information received from the Company adequate notice is given to all the 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. Majority decision is 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 at times at a shorter notice with consent of all the directors 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. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The minutes of the Board meetings and Committee Meetings have not identified any dissent by members of the Board /Committee of the Board; respectively hence we have no reason to believe that the decisions by the Board were not approved by all the directors/members present.

We further report that, based on review of the compliance mechanism established by the Company and the Compliance Certificates taken on record by the Board of Directors at their meetings there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following events / actions have taken place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc. - NIL;
- ii. Redemption / buy-back of securities. – NIL;
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013. – NIL;
- iv. Merger / amalgamation / reconstruction, etc. – NIL;
- v. Foreign technical collaborations. – NIL.

**Special event:**

We further report that during the audit period Company has Show Cause Notice letter: Ref No.: L/SURV/OFL/KM/DL/COMP/512361/SCN dated 11.03.2022 in the matter of Compulsory delisting of securities of Cupid Trades and Finance Limited from BSE LTD.

**Place: Mumbai**  
**Date: 28.05.2022**

**For Bhumika & Co.**  
**Practicing Company Secretary**

**Bhumika Sidhpura**  
**Proprietor**  
**Membership No: A37321**  
**Certificate of Practice No.: 19635**  
**Peer review no. 1272/2021**  
**UDIN: A037321D000417514**

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

**Annexure A'**

To,  
The Members  
**Cupids Trade and Finance Limited**

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 Account 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 the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Bhumika & Co**  
**Company Secretaries**

**Place: Mumbai**  
**Date: 28.05.2022**

**Bhumika Sidhpura**  
**Membership No: A37321**  
**Certificate of Practice No. 19635**  
**Peer Review No: 1272/2021**  
**UDIN: A037321D000417514**

**INDEPENDENT AUDITORS' REPORT**

To,  
THE MEMBERS OF  
CUPID TRADES & FINANCE LIMITED

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of CUPID TRADES AND FINANCE LIMITED (“the Company”), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and a summary of the significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

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

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

**OPINION**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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, 2018, and its loss, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

**REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

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

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

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books

- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
- e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For, RISHI SEKHRI AND ASSOCIATES,  
Chartered Accountants  
FRN: 128216W**

**CA RISHI SEKHRI  
PARTNER  
M.NO. 126656**

**Place: Mumbai  
Date: 28.05.2022  
UDIN: 2212666AKBNPE6557**

**Annexure “A” to the Auditors’ Report**

**The Annexure referred to in paragraph 1 of the Our Report of even date to the members of M/s CUPID TRADES & FINANCE LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2022.**

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1. The company does not have any fixed assets. Hence, clause (i) (a) (b) & (c) are not applicable to the Company.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2022 for a period of more than six months from the date on when they become payable
  - b) As per information & according to explanation given to us, there are no cases of non deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its Officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

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

**For, RISHI SEKHRI AND ASSOCIATES,  
Chartered Accountants  
FRN: 128216W**

**CA RISHI SEKHRI  
PARTNER  
M.NO. 126656  
Place: Mumbai  
Date: 28.05.2022  
UDIN: 2212666AKBNPE6557**

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

**Auditors’ Responsibility**

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

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

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

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

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

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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, RISHI SEKHRI AND ASSOCIATES,  
Chartered Accountants  
FRN: 128216W**

**CA RISHI SEKHRI  
PARTNER  
M.NO. 126656**

**Place: Mumbai  
Date: 28.05.2022  
UDIN: 2212666AKBNPE6557**

<b>BALANCE SHEET AS AT 31ST MARCH 2022</b>			
<b>(Amount in Rupees)</b>			
<b>Particulars</b>	<b>Notes</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>ASSETS</b>			
(1) Non-current Assets			
(a) Property, plant and equipment		0	0
(b) Other Intangible Assets		0	0
(c) Financial Assets			
(i) Investments	1	0	0
(ii) Loans And Advances Long Term	2	0	0
(iii) Other Financial Assets			
(d) Deferred Tax Assets (Net)			
(e) Other non-current assets			
		0	0
(2) Current Assets			
(a) Inventories		0	0
(b) Financial Assets			
(i) Trade Receivables		1682000	0
(ii) Cash & Cash Equivalents	3	228885	13299
(iii) Loans And Advances Short Term		0	0
(c) Current Tax Assets (Net)		0	0
(d) Other Current Assets	4	2372448	150000
		163299	163299
<b>TOTAL ASSETS</b>		<b>4283333</b>	<b>163299</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	5	9600000	9600000
(b) Other Equity	5	(18109359)	(15754951)
<b>TOTAL EQUITY</b>		<b>(8509359)</b>	<b>(6154951)</b>
<b>LIABILITIES</b>			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	6	4165140	673854
(b) Deferred Tax liability (Net)		0	0
		4165140	673854
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables	7	8154399	5461996
(b) Other Current Liabilities	8	473153	182400
		8627552	5644396
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4283333</b>	<b>163299</b>
<b>Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.</b>			
<b>As per our Report of even date</b>			
<b>For, RISHI SEKHRI &amp; ASSOCIATES</b>		<b>FOR AND ON BEHALF OF THE BOARD</b>	
<b>CHARTERED ACCOUNTANTS</b>		<b>CUPID TRADES AND FINANCE LTD</b>	
<b>Firm Reg. No. 128216 W</b>			
		<b>KRISHNA KANT MAURYA</b>	<b>VARSHA JOSHI</b>
		<b>MANAGING DIRECTOR</b>	<b>DIRECTOR</b>
		<b>DIN: 09360287</b>	<b>DIN: 09504935</b>
<b>CA RISHI SEKHRI</b>			
<b>PARTNER</b>		<b>MEETA MAURYA</b>	<b>SUBHASH KANOJIYA</b>
<b>Membership No. 126656</b>		<b>DIRECTOR</b>	<b>CFO</b>
<b>Place: Mumbai</b>		<b>DIN:09186180</b>	
<b>Date: 28.05.2022</b>		<b>Place: Mumbai</b>	
<b>UDIN:- 22126656AKBNPE6557</b>		<b>Date: 28.05.2022</b>	

<b>PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2022</b>			
(Amount in Rupees)			
Particulars	Notes	2021-22	2020-21
I. Revenue from Operations	9	6364685	323000
II. Other Income		161818	0
<b>III. Total Revenue (I +II)</b>		<b>6526503</b>	<b>323000</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed		0	0
Purchase of Stock-in-Trade	10	0	0
Change in inventories of finished goods & work in progress		0	0
Employee Benefit Expense	11	6007763	817000
Financial costs	12	17954	462
Depreciation & Amortization		0	0
Other Expenses	13	2855194	1355210
<b>IV. Total Expenses</b>		<b>8880911</b>	<b>2172672</b>
V. Profit before tax	(III - IV)	(2354408)	(1849672)
VI. Tax Expense:			
(1) Current Tax		0	0
(2) Earlier Year Tax		0	0
(3) Deferred Tax		0	0
(4) MAT Credit entitlement		0	0
VI. Profit/(Loss) for the period from Continuing Operations	(V - VI)	(2354408)	(1849672)
<b>VII. Other Comprehensive Income</b>			
(i) Items that will not be reclassified to profit or loss		0	0
(ii) Tax relating to items that will not be reclassified to profit or loss		0	0
<b>Other Comprehensive Income for the year, net of tax</b>		<b>0</b>	<b>0</b>
<b>VIII. Total Comprehensive Income for the period (VII+VIII)</b>	(VI + VII)	<b>(2354408)</b>	<b>(1849672)</b>
<b>IX. Earning per equity share (Basic and Diluted)</b>		<b>(2.45)</b>	<b>(1.93)</b>
<b>Significant Accounting Policies &amp; Notes on Accounts</b>			
22			
The schedule referred above to form an integral part of the Profit & Loss in our report of even date			
For, RISHI SEKHRI & ASSOCIATES		FOR AND ON BEHALF OF THE BOARD	
CHARTERED ACCOUNTANTS		CUPID TRADES AND FINANCE LTD	
Firm Reg. No. 128216 W			
CA RISHI SEKHRI		KRISHNA KANT MAURYA	VARSHA JOSHI
PARTNER		MANAGING DIRECTOR	DIRECTOR
Membership No. 126656		DIN: 09360287	DIN: 09504935
Place: Mumbai			
Date: 28.05.2022		MEETA MAURYA	SUBHASH KANOJIYA
UDIN:- 22126656AKBNPE6557		DIRECTOR	CFO
		DIN:09186180	
		Place: Mumbai	
		Date: 28.05.2022	

<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022</b>		
<b>( Amount in Rupees)</b>		
	<b>2021-22</b>	<b>2020-21</b>
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit before tax and extra ordinary items	(2354408)	(1849672)
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	0	0
Interest expenses	0	0
<b>Operating profit before working capital changes</b>	<b>(2354408)</b>	<b>(1849672)</b>
<b>Movement in Working Capital :</b>		
Increase/(decrease) in Trade receivables	1682000	0
Increase/(decrease) in Current Liabilities	0	0
Increase/(decrease) in Trade Payable	2983156	1302210
Increase/(decrease) in Other Current Assets	(2222448)	(150000)
<b>Net Cash Flow from Operating Activities(A)</b>	<b>(921292)</b>	<b>1152210</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investments /withdrawal in Partnership Firm	0	0
Purchase / Sale of Fixed Assets	0	0
Increase/(decrease) in Long Term Loan & Advances	3491286	673854
<b>Net Cash Flow from Investing Activities(B)</b>	<b>3491286</b>	<b>673854</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed (Repayment) from short term borrowing	0	0
<b>Net Cash Flow from Financing Activities(C)</b>	<b>0</b>	<b>0</b>
Net increase/(decrease) in cash & cash equivalents(A+B+C)	215586	(23608)
Cash and Cash equivalents (Opening Balance)	13299	36907
<b>Cash and Cash equivalents (Closing Balance)</b>	<b>228885</b>	<b>13299</b>

Note: Previous Year figures have been regrouped/rearranged wherever necessary.

For, **RISHI SEKHRI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 Firm Reg. No. 128216 W

**CA RISHI SEKHRI**  
**PARTNER**  
 Membership No. 126656  
 Place: Mumbai  
 Date: 28.05.2022  
 UDIN:- 22126656AKBNPE6557

**KRISHNA KANT MAURYA**  
**MANAGING DIRECTOR**  
 DIN: 09360287

**MEETA MAURYA**  
**DIRECTOR**  
 DIN:09186180

**FOR AND ON BEHALF OF THE BOARD**

**VARSHA JOSHI**  
**DIRECTOR**  
 DIN: 09504935

**SUBHASH KANOJIYA**  
**CFO**

Place: Mumbai  
 Date: 28.05.2022

## Statement of change in equity share capital for the year ended March 31, 2022

## 7 (A) Equity Share Capital:

Equity share capital of face value Rs. 10.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2020	960000	9600000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2021	960000	9600000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2022	960000	9600000

## 7 (B) Other equity

	Reserves and Surplus			Other Comprehensive Income	
	Capital Reserve	Securities Premium reserve(After bonus issue)	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2020	0	0	(13905279)	0	(13905279)
Profit for the period	0	0	(1849672)		(1849672)
Other Comprehensive Income for the year	0	0	0		0
Balance as on 31st March 2021	0	0	(15754951)	0	(15754951)
Profit for the period	0	0	(2354408)	0	(2354408)
Other Comprehensive Income for the year	0	0	0	0	0
Balance as on 31st March 2022	0	0	(18109359)		(18109359)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

The Company has only one class of equity shares having a par value of Rs.10.00 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

For, RISHI SEKHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 128216 W

CA RISHI SEKHRI  
PARTNER  
Membership No. 126656  
Place: Mumbai  
Date: 28.05.2022  
UDIN:- 22126656AKBNPE6557

FOR AND ON BEHALF OF THE BOARD  
CUPID TRADES AND FINANCE LTD

KRISHNA KANT MAURYA  
MANAGING DIRECTOR  
DIN: 09360287

MEETA MAURYA  
DIRECTOR  
DIN:09186180

VARSHA JOSHI  
DIRECTOR  
DIN: 09504935

SUBHASH  
KANOJIYA  
CFO

Place: Mumbai  
Date: 28.05.2022

**Notes forming part of the financial statements****Basis of preparation**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known / materialized.

**NON-CURRENT ASSETS****Amount in Rs.****NOTE 1 : FINANCIAL ASSETS -INVESTMENTS**

Particulars	As at March 31,2022	As at March 31,2021
<b>Investments in Equity Instruments</b>		
<b>(i) Quoted Equity Shares (At Fair value through OCI)</b>		
<b>Total (i)</b>	0	0
<b>(ii) Unquoted Equity Shares</b>		
<b>Total (ii)</b>	0	0
<b>(iii) Investment in Partnership Firm (at Cost)</b>	0	0
	0	0
<b>Total (iii)</b>	0	0
<b>Total(i+ii+iii)</b>	<b>0</b>	<b>0</b>

**NOTE 2 : FINANCIAL ASSETS -LOANS****Amount in Rs.**

Particulars	As at March 31,2022	As at March 31,2021
Loans to Others: (Unsecured, Considered Good)	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

**NOTE 3: FINANCIAL ASSETS- CASH AND CASH EQUIVALENT**

Particulars	As at March 31,2022	As at March 31,2021
Balances with Bank		
- Current account		
ICICI BANK	129817	2431
Cash in hand	99068	10868
<b>Total</b>	<b>228885</b>	<b>13299</b>

**NOTE 4 : Other Current Assets**

Particulars	As at March 31,2022	As at March 31,2021
Rent security Deposits	150000	150000
Advance Against purchase of Property	1737787	0

Advance for expenses	350000	0
TDS (Advance Tax)	134661	0
<b>Total</b>	<b>2372448</b>	<b>150000</b>

**NOTE 5: EQUITY SHARE CAPITAL**

Particulars	As at March 31,2022		As at March 31,2021	
	No.	Rs.	No.	Rs.
<b>A. Authorized:</b> Equity shares of Rs. 10/- each	1000000	10000000	1000000	10000000
<b>Total</b>	<b>1000000</b>	<b>10000000</b>	<b>1000000</b>	<b>10000000</b>
<b>B. Issued, Subscribed &amp; Fully Paid-up:</b> Equity shares of Rs. 10/- each	960000	9600000	960000	9600000
<b>Total</b>	<b>960000</b>	<b>9600000</b>	<b>960000</b>	<b>9600000</b>

**Disclosures:****(i) Details of Shareholding in excess of 5%**

Name of Shareholder	As at March 31,2022		As at March 31,2021	
	No.	%	No.	%
--	--	--	--	--

**NOTE 5: OTHER EQUITY**

Amount in Rs.

Particulars	As at March 31,2022	As at March 31,2021
(a) Capital reserve	0	0
(b) Security Premium	0	0
(C) Retained Earnings	(18109359)	(15754951)
<b>Total</b>	<b>(18109359)</b>	<b>(15754951)</b>

**NON CURRENT LIABILITIES****NOTE 6: Financial Liabilities-Borrowings**

Particulars	As at March 31,2022	As at March 31,2021
<b>(a) Unsecured Loan:</b> Unsecured Loans: from Director	4165140	673854
	0	0
(b) Bank Overdraft	0	0
<b>Total</b>	<b>4165140</b>	<b>673854</b>

**CURRENT LIABILITIES****NOTE 7: FINANCIAL LIABILITIES-TRADE PAYABLES**

Particulars	As at March 31,2022	As at March 31,2021
Trade payable: Others	8154399	5461996
<b>Total</b>	<b>8154399</b>	<b>5461996</b>

**NOTE 8: OTHER CURRENT LIABILITIES**

Particulars	As at March 31,2022	As at March 31,2021
Provisions	132100	182400
Other Liabilities-GST Payable	341053	0
Tax Provision	0	0
<b>Total</b>	<b>473153</b>	<b>182400</b>

**Note : 09: Revenue from Operations**

Sr. No	Particulars	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2022	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2021
1	Sales	6364685	323000
	<b>Total</b>	<b>6364685</b>	<b>323000</b>

**Note : 10: Purchase Stock in Trades**

Sr. No	Particulars	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2022	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2021
	Purchase	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>

**Note : 11 Employment Benefit Expenses**

Sr. No	Particulars	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2022	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2021
1	Salaries & Wages	6007763	817000
	<b>Total</b>	<b>6007763</b>	<b>817000</b>

**Note : 12 Financial Cost**

Sr. No	Particulars	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2022	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2021
1	Interest Expense	0	0
2	Bank Charges	17954	462
	<b>Total</b>	<b>17954</b>	<b>462</b>

**Note : 13 Other Expenses**

Amount in Rs.

Sr. No	Particulars	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2022	FOR THE YEAR ENDED 31 <sup>ST</sup> MARCH,2021
1	Annual Custody Fees	150000	250000
2	Audit Fees	10000	11800
3	Listing Fees	2000000	384000
4	Electricity Exp.	28487	18164
5	Loss on sale of shares	0	0
6	Misc. Expense	42723	32845
7	Office Rent Expense	168000	150000
8	Roc Fees	149900	70000
9	Professional & Legal Fees	168002	385400
10	Advertisement expenses	86084	0
11	Travelling Expenses	12081	0
12	Telephone & Internet expenses	7100	501
13	Rates & taxes	2500	2500
14	Repair & Maintenance	30317	50000
	<b>Total</b>	<b>2855194</b>	<b>1355210</b>

**Note: 14 Significant Accounting Policies:****a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

**b) Valuation of Inventories:** The Company does not have any inventory.

**c) Fixed assets and depreciation:** The Company does not have any fixed assets.

**d) Investments:** Investment in the company is valued at cost.

**e) Foreign currency Transactions:** There is no foreign currency transaction.

**f) Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.

**g) Taxes on Income:**

**Current Tax:** Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961. Company has old income tax outstanding demand, No provision made in accounts.

Sr. No	Asst Year	Amount	Order Reference	Demand dated
1	2007-08	531792	143(1) , Demand dated 21/03/2009	Demand Reference No:2009200751015895684C
2	2008-09	1011193	143(1) , Demand dated 25/07/2009	Demand Reference No:2009200851015896543C

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

**Note: 15** Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

**Note: 16** in the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

**Note: 17** Remuneration of Rs.5, 49, 500/- has been paid to the directors during the year.

**Note: 18** Related party Disclosure under accounting standard 18:-

Summary of Transaction with Key Managerial Personnel:-

1. Mr. Sanjay Vora
2. CFO Subhash Kanojiya
3. Md. Krishna Kant Maurya
4. Ms. Meeta Maurya
5. Mr. Jayesh Dalal

Sr. No	Description	2021-22	2020-21
<b>1.</b>	<b>Sanjay Vora</b>		
	Opening Balance	673854	0
	Paid	673854	673854
	Closing Balance	0	673854
<b>2.</b>	<b>CFO Subhash Kanojiya</b>		
	Opening Balance	145810	0
	Salary(Received)	375000	150000
	Received	1090447	182510
	Total Received	1465447	332510
	Payment	579095	186700
	Closing Balance	1032162	145810
<b>3.</b>	<b>Krishna Kant Maurya</b>		
	Opening Balance	0	0
	Loan Given To Company	2113100	0
	Total Received	2113100	0
	Payment	156000	0
	Closing Balance	1957100	0
<b>4</b>	<b>MEETA MAURYA</b>		
	Opening Balance	0	0
	Salary(Received)	549500	0
	Loan Given to Company	2533140	0
	Total Received	3082640	0
	Payment	874600	0
	Closing Balance	2208040	0
<b>5.</b>	<b>Mr. Jayesh Dalal</b>		
	Opening Balance	0	0
	Loan Given To Company	512212	0
	Total Received	512212	0
	Payment against purchase of property	2250000	0
	Closing Balance	1737788	0

**Note: 19** there is no reportable segment as per the contention of the management.

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

Particulars	31.03.2022 Rs.	31.03.2021 Rs.
<b>Numerator</b> Profit / (Loss) after Tax	(2354408)	(1849672)
<b>Denominator</b> Weighted average number of Nos. Equity shares	960000	960000
<b>EPS (Basic &amp; Diluted)</b> Numerator/Denominator	(2.45)	(1.93)

**Note: 21**

Payment to Auditor's	2021-22 Rs.	2020-21 Rs.
For Audit	10000	11800
For Company Matters	120000	35400

**Note: 22** previous year figures have been regrouped and re-casted wherever necessary.

Signature to Notes 1 to 22 forming part of Balance sheet & Profit & Loss Account for the year ended 31<sup>st</sup> March 2022.

As per our attached report even date

For, RISHI SEKHRI & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No. 128216 W

FOR AND ON BEHALF OF THE BOARD  
CUPID TRADES AND FINANCE LTD

KRISHNA KANT MAURYA  
MANAGING DIRECTOR  
DIN: 09360287

VARSHA JOSHI  
DIRECTOR  
DIN: 09504935

CA RISHI SEKHRI  
PARTNER  
Membership No. 126656

Place: Mumbai  
Date: 28.05.2022  
UDIN: 22126656AKBNPE6557

MEETA MAURYA  
DIRECTOR  
DIN:09186180

SUBHASH KANOJIYA  
CFO

Place: Mumbai  
Date: 28.05.2022

**ATTENDANCE SLIP**

**CUPID TRADES AND FINANCE LIMITED**

**CIN: L51900MH1985PLC036665**

Registered office: North Sh 52, Veena Mall, Sweet Land Layout, Off W.E. Highway, Near Saibaba Mandir, Kandivali East  
Mumbai: 400101

Email Id: infosec@cupidstrade.com Website: www.cupidstrade.com

D.P .ID		NAME AND ADDRESS OF REGISTERED SHAREHOLDER
Client ID/Folio No.		
No.of Share		

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

I Hereby Record My Presence at the 36<sup>th</sup> Annual General Meeting of the Company at Cupid Trades and Finance Limited held on Friday, 30<sup>th</sup> September, 2022 at Shop No. 337, Blue Rose Industrial Estate, Opp. off WE Highway, Borivali (East), Nr. Metro Cash & Carry Mall, Mumbai – 400066 at 12:30 P.M

**Signature**

**Note: Please complete this and hand it over at the entrance of the hall.**

**Ballot form**

**CUPID TRADES AND FINANCE LIMITED**

**CIN: L51900MH1985PLC036665**

Registered office at North Sh 52, Veena Mall, Sweet Land Layout, Off W.E. Highway, Near Saibaba Mandir, Kandivali East  
Mumbai: 400101

Email Id: [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com) Website: [www.cupidstrade.com](http://www.cupidstrade.com)

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>Folio No./Client ID</b>	
<b>No. of Shares</b>	

I/We hereby exercise my/our vote(s) in respect of the Resolutions set out in the Notice of the Thirty Sixth Annual General Meeting ("AGM") of the Company to be held on Friday, September 30, 2022 by conveying my/our assent or dissent to the said Resolutions by placing the tick mark at the appropriate box below:

<b>Item No.</b>	<b>Resolutions</b>	<b>Type of Resolution</b>	<b>For</b>	<b>Against</b>
1.	To receive, consider and adopt the Audited Financial Statement for the Financial year ended March 31,2022	Ordinary		
2	To appoint Ms. Varsha Labhshankar Joshi (DIN: 09504935) as Director of the company who retires by rotation in terms of section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.	Ordinary		
3	To Appoint Ms. Varsha Labhshankar Joshi (DIN: 09504935) as Director of the Company	Ordinary		
4	To appoint Mrs. Asha Rajendra Satpute (DIN: 09593639) as an Independent Director of the Company	Ordinary		
5	To appoint Mr. Krishnakant Maurya (DIN: 09360287) as a Director	Ordinary		
6	To appoint Mr. Krishnakant Maurya (DIN: 09360287) as a Managing Director	Ordinary		
7	Increase in Authorized Share Capital of The Company	Ordinary		
8	Issuance of Equity Shares on Preferential basis	Ordinary		

Date: \_\_\_\_\_

Place: \_\_\_\_\_

-----  
Signature of Member / Power of Attorney Holder / Authorised Representative

**PROXY FORM**

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

**CUPID TRADES AND FINANCE LIMITED**

**CIN: L51900MH1985PLC036665**

Registered office at North Sh 52, Veena Mall, Sweet Land Layout, Off W.E. Highway, Near Saibaba Mandir, Kandivali East Mumbai: 400101

Email Id: [infosec@cupidstrade.com](mailto:infosec@cupidstrade.com) Website: [www.cupidstrade.com](http://www.cupidstrade.com)

<b>Name of the Member(s)</b>	
<b>Registered Address</b>	
<b>Email ID</b>	
<b>Folio No./Client ID</b>	

I/We, being the member(s) of \_\_\_\_\_ shares of CUPID TRADES AND FINANCE LIMITED, hereby appoint:

- 1) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 2) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him
- 3) \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ ;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36<sup>TH</sup> ANNUAL GENERAL MEETING of the Company at CUPID TRADES AND FINANCE LIMITED held at registered office on 30<sup>th</sup> September, 2022 at 12.30 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

\*\* I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolutions	For	Against
1.	To receive, consider and adopt the Audited Financial Statement for the Financial year ended March 31,2022		
2	To appoint Ms. Varsha Labhshankar Joshi (DIN: 09504935) as Director of the company who retires by rotation in terms of section 152 of the Companies Act, 2013 and being eligible, offers herself for re-appointment.		
3	To Appoint Ms. Varsha Labhshankar Joshi (DIN: 09504935) as Director of the Company		
4	To appoint Mrs. Asha Rajendra Satpute (DIN: 09593639) as an Independent Director of the Company		
5	To appoint Mr. Krishnakant Maurya (DIN: 09360287) as a Director		
6	To appoint Mr. Krishnakant Maurya (DIN: 09360287) as a Managing Director		
7	Increase in Authorized Share Capital of The Company		
8	Issuance of Equity Shares on Preferential basis		

Signed this .....day of .....2022 Signature of shareholder.....

\_\_\_\_\_  
Signature of first proxy holder      Signature of second proxy holder      Signature of third proxy holder

Affix a  
1 Rupee  
Revenue  
Stamp

Note:

**1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**

**2. A Proxy need not be a member of the Company.**

3. Members/Proxies should bring their attendance slips duly completed for attending the Meeting.

4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

5. For the Resolutions, Explanatory Statements and Notes, please refer to the notice of the Meeting.

6. 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.

7. The proxy form should be signed across the Revenue stamp as per specimen signature(s) registered with the Company/depository participant.