

MANSOON TRADING COMPANY LIMITED

Regd. Office : Commerce House, 4th Floor, 3 Currimbhoy Road,
Ballard Estate, Mumbai - 400 001.
CIN : L99999MH1985PLC035905

September 5, 2022

BSE Limited
P. J. Tower,
Dalal Street,
Fort, Mumbai 400 001.

Ref : Scrip Code – 512303

Sub : Annual Report for the Financial year 2021-22

Dear Sir,

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are submitting herewith the Annual Report for the Financial Year 2021-22

Kindly take the same on record and oblige.

Thanking you.

Yours faithfully,
For **MANSOON TRADING COMPANY LIMITED**

V. B. Kulkarni

Vikas B. Kulkarni
Managing Director
(DIN-08180938)



MANSOON TRADING COMPANY LIMITED
Annual Report
2021-22

MANSOON TRADING COMPANY LIMITED

Board of Directors

DIN

Shri. Vikas Bhaskar Kulkarni	08180938	Managing Director
Shri. Pradeep Kumar Jajodia	00376220	Non-Executive Non-Independent Director
Shri. Suresh Chandra Tapuriah	00372526	Non-Executive Independent Director
Shri. Sunil Kumar Daga	00441579	Non-Executive Independent Director
Smt. Sangeeta Maheswari	00469584	Non-Executive Non-Independent Director (Woman)

Company Secretary:

Smt. Neha Sanjeev Tulsyan
Company Secretary & Compliance Officer

Auditor :

SKHD & Associates
Chartered Accountants
605, Kshitij Building,
Next to Garden Court Restaurants,
Veera Desai Road,
Andheri West
Mumbai 400 058

Registered Office :

4th Floor, Commerce House,
3, Currimbhoy Road,
Ballard Estate,
Mumbai 400 001

CIN – L99999MH1985PLC035905

Registrar & Share Transfer Agent

Adroit Corporate Services Private Limited
19, Jaferbhoy Industrial Estate, 1st Floor
Makwana Road, Marol Naka, Andheri (East),
Mumbai 400 059

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office: Commerce House, 4th Floor, 3, Currimbhoy Road,
Ballard Estate, Mumbai 400 001

Telephone No. : 022-2261 6778, Website: www.mansoontrading.co.in

Email: mansoontradingltd@gmail.com

NOTICE

NOTICE is hereby given that the Thirty Seventh Annual General Meeting of the members of Mansoon Trading Company Limited will be held on Friday, 30th day of September, 2022 at 11.30 am at the Registered Office of the Company at Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001 to transact the following business :

Ordinary Business:

1. To consider and adopt the Audited Financial Statements of the Company for the year ended on 31st March, 2022 together with the Reports of Board and Auditor thereon.
2. To re-appoint a Director in place of Mrs. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint M/s SKHD & Associates, Chartered Accountants, Mumbai as Statutory Auditor of the Company to hold office for second consecutive 5 (Five) year from this Annual General Meeting until the conclusion of 42nd Annual General Meeting of the Company and to authorize the Board of Directors to fix their remuneration.

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 139 and other application provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any modification, amendment or enactment thereof, for the time being in force) M/s SKHD & Associates, Chartered Accountants, Mumbai (Firm Registration Number 105929W) be and are hereby re-appointed as Statutory Auditor of the Company for second consecutive term of 5 (Five) year from the conclusion of this Annual General Meeting until the conclusion of 42nd Annual General Meeting of the Company at such remuneration plus applicable taxes and re-imburement of out of pocket expenses in connection the audit as may be mutually agreed between the Board of Directors of the Company and the Auditors

Special Business:

4. To consider and if thought fit, to pass, with or without modification, the following resolution as **Special Resolution** :

RESOLVED THAT pursuant to Section 13, 15 and other applicable provisions read with the rules and regulations made there under including any amendment, re-enactment or statutory modification thereof, and subject to such other requisite approvals, if any, in this regard from appropriate authorities and in accordance with the Table A of the Schedule I of the Act, consent of the members be and is hereby accorded for the Clause III (B) of the Memorandum of Association of the Company, be renamed as under:

Clause III (B) – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III (A) ARE:

RESOLVED FURTHER THAT the existing Clause III (C) – Other Objects of the Memorandum of Association be and is hereby deleted in its entirety.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and take all such steps as may be necessary, proper and required to give effect to this resolution

**By order of the Board of Directors
Mansoon Trading Company Limited**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

Place: Mumbai

Date : 26th August, 2022

NOTES:

- 1. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his / her behalf and the proxy need not be the members of the Company.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

- 2. The explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed herewith**
3. The Annual Report including Notice of AGM has been uploaded on the website of the Company www.mansoontrading.co.in and the same is attached to the email sent to you for the AGM. The same can be accessed and download from the website of Stock Exchange – The BSE Limited at www.bseindia.com and from the website of National Securities Depository Limited at e-voting@nsdl.co.in.
4. The proxy form duly completed and signed should be deposited at the Registered office of the Company not less than 48 hours before the time fixed for the Meeting.
5. The Register of Members and Share Transfer Register of the Company will remain closed from Saturday, 24th September, 2022 to Friday, 30th September, 2022, (both days inclusive) for the purpose of AGM. The cut off date shall be 23rd September, 2022

6. EVOTING:

- i) Pursuant to Section 108 of the Companies Act, 2013 and in compliance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to announce that all the business mentioned in the notice may be transacted through electronic voting system and the Company is providing facility by electronic means.
- ii) For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating e-voting to enable the Shareholders of the Company to cast their votes electronically.
- iii) The Board of Directors of the Company has appointed Mr. Girish Murarka, Proprietor of GIRISH MURARKA & CO. practicing Company Secretaries, Mumbai to conduct and scrutinize the e-voting process in a fair and transparent manner.

7. The instruction for shareholder for remote e-voting are as under

The way to vote electronically on NSDL e-voting system consist of Two Steps which are mentioned below:

Step 1 : Login to NSDL e-voting system at <http://www.evoting.nsdl.com>

- a) Visit the e-voting website of NSDL. Open web browser by typing the following URL : <http://www.evoting.nsdl.com> either on your Personal Computer or on a mobile
- b) Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder section
- c) A new screen will be open. You will have to enter your User ID, your Password and verification code as shown on the screen

Step 2 : Casting your vote electronically

d) User ID details are given below:

Manner of holding shares ie Demat (NDSL or CDSL) Or Physical	Your User ID is :
a)For Members holds the share in Demate Account with NDSL	8 character DP ID followed by 8 digit client ID for example your DP ID is IN300*** and your Client ID is 12***** then your User ID is IN300***12*****
b) For Members holds the share in Demate Account with CDSL	16 digit Beneficiary ID. For example if your Beneficiary ID is 12***** then your User ID is 12*****

e) Your Password details are given below:

- i) If you are already registered for e-voting, then you can use your existing password to login and cast your vote
- ii) If you are using NSDL e-voting system for the first time, your will need to retrieve the ‘initial password’, your need enter the initial password and the system will force you to change your password
- iii) How to retrieve initial password?
 - a) If your email id is registered in your Demat Account or with the Company, the initial password is communication to you on your email id. Trace the email sent to you from NSDL from your email box. Open the email and open the attachment which is in PDF. Open the pdf file. The password to open the pdf file is your 8 digit Client ID for NSDL Account, last 8 digit of your Client ID for CDSL Account
 - b) If your email id is not registered, your initial password will be communicated to you on your postal address
- f) If you are unable to retrieve or have not received your initial password or have forgotten the password - Click on ‘Forgot user detail / password’ (if you are holding the share in demat account with NSDL / CDSL) option available on www.evoting.nsdl.com .
- g) After entering your password, Tick on Agree to “ Terms and conditions” by selecting on the check box.
- h) Now you have to click on “Login” button
- i) After you click on Login button, home page of e-voting will open

Step 2: Cast your vote electronically on NSDL e-voting system

- a) After successful login at Step 1, you will be able to see Home Page of e-voting. Then click on Active voting cycle.
- b) After click on Active voting cycle, you will be able to see all the Companies "EVEN" in which you are holding shares and whose voting cycle is in active status
- c) Select "EVEN" of the Company for which you wish to cast your vote
- d) Now you are ready for e-voting as the voting page opens
- e) Cast your vote by selecting appropriate option ie. Assent or Dissent, verify / modify Number of shares for which you cast your vote and click on submit and confirm when prompted
- f) After confirmation, Vote casted successfully will be displayed
- g) You can also take the print out of your votes casted by you, by clicking on the print out option on the confirmation page
- h) Once you confirm your vote on the resolution

8. GENERAL INFORMATION FOR THE SHAREHOLDERS

- a) The Voting rights of the members shall be in proportion to their shares fully paid equity capital as on the cut off date 23rd September, 2022
- b) The e-voting period commences on Tuesday 27th September, 2022 commences at 9.00 am and ends on Thursday, 29th September, 2022 at 5.00 pm. At the end of the voting period, the portal where votes are cast shall forthwith be blocked. The cut off date for Remote e-voting is 23rd September, 2022
- c) The Board of Directors has appointed M/s Girish Murarka & Co., Practicing Company Secretary, having Certificate of Practice No. 4576 as Scrutinizer to scrutinize the remote e-voting (including the Ballot Form received from the Members who do not have access to e-voting process) in fair and transparent manner.
- d) The Scrutinizer shall, immediately after the conclusion of voting at 36th AGM, count the vote cast at the meeting and thereafter, unblock the vote cast through e-voting in presence of at least two witness not in the employment of the Company and submit, not later than three days of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total vote casted favour or against the resolution to the Chairman or any person authorized by him in writing.
- e) The Chairman or the Authorized Representative will declare the result of the voting (E-voting and voting through Ballot Paper). The Said Results and Scrutinizer's Report will be placed on the website of the Company

9. Name, designation, address, email id and phone no. of the person responsible to address the grievances connected with facility for voting by electronic means.

Name:- Ms. Neha Sanjeev Tulsyan

Designation:- Company Secretary and Compliance Officer

Address: Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001

Email id: mansoontradingltd@gmail.com

Phone No. 7738968832

Information on Director being re-appointed as required under regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and relevant provision of Secretarial Standard on General Meeting (SS-2)

Name of Director	Sangeeta Maheswari
DIN	00469584
Date of Birth	23.05.1955
Relationship with other Directors inter-se	Nil
Date of Appointment	30 th March, 2015
Expert in Specialized Area	Non-Banking Financial Services
Qualification	Graduate
No. of Equity Shares held in the Company	Nil
Directorship in other Public Limited Company	Sushree Trading Limited
Chairman / Membership of the Committee of other Company	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

M/s SKHD & Associates, Chartered Accountants, has completed consecutive five years as Statutory Auditor of the Company on conclusion of 37th Annual General Meeting. Accordingly as per the requirement of the Act and based on the Recommendation of Audit Committee, the Board of Directors of the Company proposed to re-appoint M/s SKHD & Associates, Chartered Accountants, Mumbai (Firm Registration Number 105929W) as Statutory Auditors of the Company for second term of 5 (Five) consecutive years commencing this Annual General Meeting till the conclusion of the 42nd Annual General Meeting.

M/s SKHD & Associates have consented for their appointment the said appointment and confirm that their appointment, if made, would be within the limit specified under section 141(3) of the Act.

They have further confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of the section 139, 141 and the provisions of Companies (Audit and Auditors) Rules, 2014.

Further requirement of ratification of Auditor by members at every Annual General Meeting has been omitted by the Companies (Amendment) Act, 2017 effective from May 7, 2018.

Item No. 4

The Companies Act, 2013, has prescribed a new format of Memorandum of Association (“MOA”) for companies limited by shares. Accordingly, with a view to align the existing MOA of the Company with Table A of the Schedule I of the Act and in accordance with Section 4 and 13 of the Act, it is proposed to rename the Object Clause III (B) and The existing Clause III (C) – Other Objects in the Memorandum of Association shall be deleted

The Board at its meeting held on August 16, 2022 had considered alteration of the MOA of the Company and the Board now seeks approval of members for the same.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise in the resolution set out at Item No.4

**By order of the Board of Directors
Mansoon Trading Company Limited**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

**Place: Mumbai
Date : 26th August, 2022**

MANSOON TRADING COMPANY LIMITED

CIN : L99999MH1985PLC035905

Regd. Office: Commerce House, 4th Floor, 3, Currimbhoy Road,
Ballard Estate, Mumbai 400 001

Telephone No. : 022-2261 6778, Website: www.mansoontrading.co.in

Email: mansoontradingltd@gmail.com

BOARD'S REPORT

To,
The Members
Mansoon Trading Company Limited

The Directors of your Company are pleased to present their Thirty Seventh Annual Report and the Audited Financial Statements for the financial year ended 31st March, 2022.

FINANCIAL RESULTS

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

Particulars	Rs. in Lakh	
	Financial Year 2021-22	Financial Year 2020-21
Revenue from Operations	2,437.79	1,429.76
Other Income	3.53	0.00
Total Income	2,441.32	1,429.76
Expenditure	1,472.39	5,082.16
Profit /(Loss) before tax	968.94	(3,652.40)
Share in Profit /(Loss) of Associates	0.00	0.00
Tax Expenses	(170.00)	(220.00)
Excess/(Short) Tax provisions	0.00	0.00
Profit / (Loss) after Tax	798.84	(3,872.40)
Other Comprehensive Income/(Loss)	(10.19)	(2,573.90)
Total Comprehensive Income/(Loss) for the year	788.75	(6,446.31)

INDIAN ACCOUNTING STANDARDS (IND AS)

The Company has adopted Indian Accounting Standards (IND-AS) from April 1, 2019 with transaction date of April 1, 2018. Accordingly, the Financial Statement for the year 2021-22 have been in accordance with IND AS, prescribed under section 133 of the Act, read with the relevant rules issued thereunder and the other recognized accounting practices and policies to the extent applicable

PERFORMANCE REVIEW

The Company has adopted Ind As for reporting financial results for the year under review. During the year under review, the Company's Net Profit of Rs. 968.94 Lakh before tax (Previous year Net Loss of Rs. 3,652.40 Lakh before Tax) and net total comprehensive Profit for the year after tax was at Rs. 788.75 Lakh (Previous year total comprehensive Loss of Rs. 6,446.31 Lakh)

The Company is engaged in the business of Financing and Investment activities. There have been no material changes in the business of the Company during the financial year.

FINANCE

Your Company has made provisions for sufficient borrowing facilities to meet its long-term and short-term requirement in order to support the business operations.

DIVIDEND

In view of conserving the resources, your Directors do not recommend any dividend for the year under review.

TRANSFER TO RESERVES

During the financial year 2021-22, in the Company has transferred Rs. 159.79 Lakhs (Previous year Rs. 122.28 Lakh) to Special Reserve Fund under RBI Act, 1934.

PUBLIC DEPOSIT

During the year, the Company has not accepted or renewed any deposit from the public as covered under Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

SHARE CAPITAL

The Authorised Share Capital as on 31st March, 2022 was Rs.2,50,00,000 /-(Rupees Two Crore Fifty Lakh Only) divided into 25,00,000 Equity Shares of Rs. 10/- each.

There has been no change in the Share Capital of the Company during the financial year 2021-22

The Issued Share Capital as on 31st March, 2022 was Rs 2,45,47,000/- (Rupees Two Crore Forty Five Lakh Forty Seven Thousand Only) divided into 24,54,700 Equity Shares of Rs. 10/- each.

SUBSIDIARY

As at the end of the year under review i.e. on 31st March, 2022 and also as on the date of this report, your Company does not have any Subsidiary.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on 31st March, 2022 is available on the website www.mansoontrading.co.in.

STATEMENT CONTAINING SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES , ASSOCIATE OR JOINT VENTURES

Your Company does not have any Subsidiary, Associates or Joint Venture Company; hence Consolidated Financial Statements of your Company for the Financial Year 2021-22 has not prepared. Hence salient features of Financial Statements of Subsidiary, Associate or Joint venture Company pursuant to sub-section (3) of Section 129 of the Act are Nil. **(Annexure 1)**

PARTICULARS OF EMPLOYEES

There was no employee in the company drawing remuneration in excess of the limits set out in the Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, the disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annual Report as “**Annexure-2**”.

Furthermore, the disclosures pertaining to remuneration and Top Ten Employees details are provided in the Annual Report as “**Annexure-3**”.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

As required under Clause (B) of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, A detailed Management Discussion and Analysis Report on the Financial Conditions and Result of operations of the Company is included in this Annual Report under the heading “**Annexure-4**”.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, the Company had not entered into any transactions as enumerated in section 188 of the Companies Act, 2013 and rules made thereunder with the related party as defined under section 2(76) of the Act.

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

There are no significant material orders passed by the regulators/courts/tribunals which would impact the going concern status of the Company and its future operations.

CEO / CFO CERTIFICATION:

As required by Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The CEO / CFO certificate for the financial year 2019-20 has been submitted to the Board and the copy thereof is contained in the Annual Report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company believes that a strong internal control framework is an important pillar of Corporate Governance. The Company has in place adequate internal financial control system which ensure orderly and efficient conduct of its business, safeguarding of its assets and accuracy and completeness of accounting records, timely preparation of reliable financial information and various regulatory and statutory compliance

Further, company's internal control system is commensurate with the size, scale and complexity of its operations. The main thrust of internal audit is to test and review controls, appraisal of risks with best practices in the industry. The Management with Audit Committee periodically reviews the Internal Control System and procedure for the efficient conduct of the business.

RISK MANAGEMENT

The Company operates in conditions where economic environment and social risk are inherent to its businesses. In managing risk, it is the Company's practice to take advantage of potential opportunities while managing potential adverse effects.

The various elements of risk which the Directors think, that may threaten the existence of the Company are:

- a) Financial Risk: Financial risk generally arises due to instability and losses in the financial market caused by movements in stock prices, currencies, interest rates and more.
- b) Liquidity Risk: It is the risk that the Company will be unable to meet its financial commitment to a Bank/Financial Institution in any location, any currency at any point in time. The risk stemming from the lack of marketability of an investment that cannot be bought or sold quickly enough to prevent or minimize a loss.
- c) Credit Risk: The risk of loss of principal or loss of a financial reward stemming from a borrower's failure to repay a loan or otherwise meet a contractual obligation.
- d) Time Risk: To compensate for non-receipt of expected inflow of funds.

In line with Listing Regulations and as per the requirement of Section 134(3) (n) of the Companies Act, 2013 read with the rules made there under, as amended, Board has a framework for Risk Management to oversee the mitigation o such risks.

REMUNERATION POLICY

The Nomination and Remuneration Policy of the company as mandated under Section 178 (3) (4) of the Companies Act, 2013 is available on the website of the company

CORPORATE SOCIAL RESPONSIBILITY

During the year under review the Profit Before Tax is Rs. 968.94 but in the previous year there was Loss After Tax of Rs. 3,652.40. Hence the provisions of section 135 of the Companies Act, 2013 with respect to Corporate Social Responsibility are not applicable to the Company.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors make the following statement and confirm that:-

- i) in the preparation of the annual accounts for the year ended 31 March 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the Directors had 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 31 March 2022 and of the profit of the Company for year ended on that date;
- iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the Directors had prepared the Annual Accounts on a 'going concern basis';
- v) the Directors had laid down internal financial controls and that such internal financial controls are adequate and are operating effectively; and
- vi) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has no Subsidiary, Associates or Joint Venture Company, hence Consolidated Financial Statements of your Company for the Financial Year 2020-21, has not prepared.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has formulated a Vigil Mechanism (Whistle Blower Policy) for its directors and employees of the Company for reporting genuine concerns about unethical practices and suspected or actual fraud or violation of the code of conduct of the Company pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder. This vigil mechanism shall provide a channel to the employees and Directors to report to the management, concerns about unethical behavior, and also provide for adequate safeguards against victimization of persons who use the mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional. The practice of the Vigil Mechanism /Whistle Blower Policy is overseen by the Audit Committee of the Board and no employee has been denied access to the Committee.

The Company will take appropriate action for its resolution. During the year, no whistle blower event was reported and mechanism is functioning well.

CODE OF CONDUCT

Company's Board has laid down a Code of Conduct for all the Board Members and Senior Management Personnel of the Company. The Code of Conduct is available on the Company's website www.mansoontrading.co.in. All Board Members and Senior Management Personnel have affirmed compliance with Code of Conduct for Board Members and Senior Management during the financial year 2020-21. The declaration in this regard has been made by the Management Director which forms the part of this report as an annexure.

CORPORATE GOVERNANCE

As per Regulation 15(2) of the Listing Regulations, the compliance with the Corporate Governance provisions shall not apply in respect of the following class of companies:

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

Since, our Company falls in the ambit of aforesaid exemption (a); hence compliance with the provisions of Corporate Governance shall not apply to the Company and it also does not form part of the Annual Report.

DISCLOSURE OF SECRETARIAL STANDARD BY DIRECTORS

The company complies with all applicable standards issued by the institute of Company Secretaries of India. The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

PREVENTION OF INSIDER TRADING

The Company has adopted the Code of conduct for prevention of Insider Trading with view to regulate trading in securities by Directors and designated employees of the Company. The Code of conduct require pre-disclosure for dealing in Company's Shares and prohibit the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed. The Board is responsible for implementation of the code. All Board of Directors and the designated employees have confirmed the compliance of code.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or investments covered under the provisions of Section 186 of the Companies Act, 2013, if any, are given in the Audited Financial Statements, wherever applicable.

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

In view of the nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are not applicable to the Company.

There were no foreign exchange earnings and outgoings during the year under review.

DIRECTORS AND KMP

Mrs. Sangeeta Maheswari (DIN – 00469584), who is retiring by rotation at this Annual General Meeting is to be re-appointed. His involvement with the affairs of the Company is beneficial to the Company as well as Stakeholders.

PERFORMANCE EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate the process of evaluating the performance of Individual Directors, Committees of the Board and the Board as whole.

The Nomination and Remuneration Committee of the Company also evaluated the performance of all individual Directors on various parameters such as level of participation of Directors, preparing themselves well in advance to take active participation at the meeting(s), level of knowledge and expertise etc.

All the Independent Directors of the Company also had a separate meeting on 11th February, 2022 to review the performance and evaluation of Non-Independent Directors and Board as a whole.

The Board after taking into consideration the evaluation as done by Nomination and Remuneration Committee and by Independent Directors, carried out an annual evaluation of its own performance and that of its Committees and individual Director. The overall outcome of such evaluation is that the Board, its committees and individual Directors have performed effectively and satisfactorily

DECLARATION OF INDEPENDENT DIRECTOR

All the Independent Director have confirmed to the Board that they meet the criteria of Independence as specified under section 149(6) of the Companies Act, 2013 and they qualify to be an Independent Director pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors), Rule 2014. The Independent Directors have also confirmed that they meet the requirements of "Independent Director" as mentioned under Regulation 16(1)(b) of the Listing Regulations.

BOARD MEETINGS

During the year under review the Company held Five (5) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 on 30th June 2021, 13th August 2021, 1st September 2021, 11th November 2021 and 11th February, 2022

The frequency of board meetings and quorum at such meetings were in accordance with the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and compliances of Secretarial Standards-1 (SS1) on Meeting of the Board of Directors issued by ICSI. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013, the Listing Regulations and SS-1.

BOARD COMMITTEE – AUDIT COMMITTEE

The Audit Committee is constituted pursuant to the provisions of of Section 177 of the Companies Act, 2013. Members of the Audit Committee possess financial / accounting expertise / exposure. Further, all the recommendations made by the Audit Committee were duly accepted by the Board of Directors. The Company Secretary is acting as Secretary of this Committee.

The Composition of Audit Committee as on 31.03.2022 are as under :

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Chairman	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. Vikas B. Kulkarni	Member	Managing Director

Four meetings of the Audit Committee were held during the financial year 2021-22 on 30th June 2021, 13th August 2021, 11th November 2021 and 11th February 2022. The accounts and financial positions were perused by the Audit Committee and thereafter placed before the Board for their consideration.

BOARD COMMITTEE – NOMINATION AND REMUNERATION

The Nomination and Remuneration Committee is constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. Members of the Nomination and Remuneration Committee possess sound expertise / knowledge / exposure. The Company Secretary of the Company is the Secretary of this committee

The Composition of Nomination and Remuneration Committee as on 31.03.2022 are as under:

Sr. No.	Name of the Director	Position	Category
1	Mr. Suresh Chandra Tapuriah	Member	Independent Director
2	Mr. Sunil Kumar Daga	Member	Independent Director
3	Mr. P. K. Jajodia	Chairman	Non-Executive Director

Two meetings of the Nomination and Remuneration Committee were held during the financial year 2021-22 on 13th August 2021 and 1st September, 2021.

AUDITORS:

M/s SKHD & Associate, Chartered Accountants, has completed consecutive five years as Statutory Auditor of the Company on conclusion of ensuing Annual General Meeting.

AUDITORS REPORT

The observation of the Auditors in their report read with relevant notes on the accounts, as annexed are self-explanatory and do not call for any further explanation under section 134(3)(f)(i) of the Companies Act, 2013.

SECRETARIAL AUDITOR

Pursuant to the provisions of section 204 of the Companies Act, 2013 and Rules made thereunder, the Company has appointed M/s Girish Murarka & Co., Company Secretaries in Practice having membership No. 7036 to undertake Secretarial Audit of the Company. The Secretarial Audit Report for the financial year 2021-22 as issued by him in the prescribed Form MR-3 is annexed to this Report as **Annexure IV**. The said Secretarial Audit Report does not contain any qualification, reservation or adverse remark or disclaimer made by Secretarial Auditor.

INTERNAL AUDITOR

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the rules made thereunder the Board of Directors had approved the appointment of M/s Milind P. Shah, Chartered Accountants, as "Internal Auditor" of the company for conducting Internal Audit for the financial year 2021-22. The Internal Audit Reports for each quarter were received by the Company and the same were reviewed by the Audit Committee and Board of Directors.

COST AUDIT

The provisions of Cost Audit as prescribed under section 148 of the Companies Act, 2013 are not applicable to the Company

OTHER DISCLOSURES

- Your Company has not issued: -
 - Any shares with differential rights;
 - Any sweat equity shares
- There are no significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.
- There were no material changes and commitments affecting the financial position of your Company between the end of the financial year and the date of this report.
- There was no revision in the financial statements.
- Your Company has not received any complaints under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

APPRECIATION

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their co-operation and unstinted support received from them during the year and look forward to their continued support in future.

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date : 27th May, 2022**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

**Statement containing salient features of the financial statement of subsidiaries/
associate companies/ joint ventures
Part "A": Subsidiaries**

Name of the subsidiary	Nil
1. Date on which the subsidiary was acquired	
2. Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
2. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	
3. Share capital	
4. Reserves & surplus	
5. Total assets	
6. Total Liabilities	
7. Investments	
8. Turnover	
9. Profit before taxation	
10. Provision for taxation	
11. Profit after taxation	
12. Proposed Dividend	
13. % of shareholding	

The following information shall be furnished:-

- 1. Names of subsidiaries which are yet to commence operations**
- 2. Names of subsidiaries which have been liquidated or sold during the year.**

Part "B": Associates and Joint Ventures

Name of Associates/Joint Ventures	Nil
1. Latest audited Balance Sheet Date 2. Date on which the Associate or Joint Venture was associated or acquired 3. Shares of Associate/Joint Ventures held by the company on the year end No. Amount of Investment in Associates/Joint Venture Extend of Holding % 4. Description of how there is significant influence 5. Reason why the associate/joint venture is not consolidated 6. Net worth attributable to Shareholding as per latest audited Balance Sheet 7. Profit / Loss for the year i. Considered in Consolidation ii. Not Considered in Consolidation	

The following information shall be furnished:-

1. Names of associates or joint ventures which are yet to commence operations: Nil
2. Names of associates or joint ventures which have been liquidated or sold during the year: Nil

For and on behalf of the Board of Directors of
Mansoon Trading Company Limited

Place: Mumbai
Date : 27th May, 2022

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

PARTICULARS OF EMPLOYEES

PURSUANT TO SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021

S. No	Requirement of Rule 5(1)	Details
1.	The ratio of the remuneration of each Director to the median employees of the company for the financial year.	(No remuneration paid to directors except Managing Director)
2.	The percentage increase in remuneration of each Director Chief Financial Officer, Company Secretary, Chief Executive Officer or Manager, if any, in the Financial Year	(No changes during the Year in remuneration of CFO, Company Secretary, Chief Executive Officer or Manager)
3.	The percentage increase in the median remuneration of the employees in the Financial Year	NA
4.	The number of the permanent employee on the roll of the company	1
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the % increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	<p>Average salary increase of non- managerial employees is: NA</p> <p>Average salary increase of managerial employees is : NA</p> <p>The average increase in remuneration of all employees are decided based on the company's policy, individual's performance, inflation and prevailing industry trend.</p>
6	Affirmation that the remuneration is as per the remuneration policy of the Company.	Yes

DETAILS OF TOP 10 EMPLOYEES

Name	Neha Sanjeev Tulsyan
Designation	Company Secretary and Compliance Officer
Remuneration received	Rs. 3,30,000
Nature of Employment (contractual or otherwise)	Contractual
Qualification	Professional
Experience	4-1/2 years
Age	25 years
Last Employment before joining the company	NA
Relation to any director (if any)	NO
Date of commencement of employment	23.08.2016

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

Place: Mumbai
Date : 27th May, 2022

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

MANSOON TRADING COMPANY LIMITED

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development

With the success rollout of vaccines this year started on an optimistic note for the Global capital market. Across the world asset classes has witnessed unparalleled growth, driven by enhance liquidity and prospect of strong post-pandemic economic recovery. Retail investors are one of the primary drivers for this growth of liquidity.

Despite of developments, the benchmark stock market indices in India shows increasing trend. This performance was supported by Strong Corporate earnings, sharp rise in COVID vaccination, opening up of business establishment across the country and more importantly, explosive growth in the size of India's retail investors segment that is increasingly looking at equity investments as a viable option to sublime return offered by risk free assets

We believe the industry is moving towards fee for service model wherein the customer is charged fee as per services availed instead of standard or fixed charge. With the financial saving rising and lower rate of interest, equity as an asset class will continue to remain attractive. The Capital market business are currently in a sweet spot in the journey or transition of business model.

Opportunities and Threats

With the increase in size and importance on India's financial sector relative to its overall economy, the equity industry is set for increased volume over the next few years. Further since the equities are expected to do well over the longer term, we still likely see increased investor participation. The Complete Client KYC journey digitally has been a big boost to the Industry.

However acquainted with the situation, the Company shall consciously efforts to increase investors participation. The Company shall also focus on efficient use of technology to become cost efficient performer in the market. The Company's focus on technology, drive client acquisition, increase its business network provide efficient trading tools and value added research advice to the Client.

Segment-wise-Performance

Your Company operates only single segment which is non-banking financial services (Granting/taking of loans and making Long term Investments).

Future Outlook

The Company's technology based platform play a key role in facilitating business from self-service segments and provide a larger base for cross-selling financial products. Its strategy continues to be built on improving and fortifying research content. The Company shall make investments, process and technology and continues to focus on delivering steady performance. The Company shall take into consideration the changes in the capital market and be prepared to overcome the challenges and perform sustainably.

Risk and concerns

The very nature of the Company's business make it subject to various kinds of risk. The Company encounter market risk, credit risk and operational risk in its daily business operations. The Capital market industry in which the company is operating is subject to extensive regulation. The Company evaluates the technology obsolescence and associated risk and make investment accordingly.

The Risk management is a key element of the Company's business strategy and is integrated seamlessly across all of its business operations. The objective of the risk management process is to optimize the risk free return equation and ensure prudent financial management along with meticulous compliance with all extant laws, rules and regulations applicable to all the business activities.

INTERNAL CONTROL SYSTEM & THEIR ADEQUACY

The Company has an adequate system of internal control to ensure accuracy of accounting records, compliance with all laws and regulations and compliance with all rules, procedures and guidelines prescribed by the management. An extensive internal audit is carried out by Independent firm of Chartered Accountants. The Board / Audit Committee reviews the overall risk management frame work and the adequacy of internal controls instituted by the management team. The Audit Committee reviews major instances on a quarterly basis and action are taken on the same. It also focuses of the implementation of the necessary system and controls to strengthen the system and prevent the recurrence. The internal process has been designed to ensure adequate checks and balances and regulatory compliance at every stage. The internal audit team carries out a risk-based audit of these processes to provide assurances on the adequacy and effectiveness of internal control for prevention, detection, reporting and remediation of frauds.

FINANCIAL & OPERATIONAL PERFORMANCE

During the Financial Year 2021-22, Company has eared profit before tax of Rs. 968.94 Lac by optimum uses of available fund resources by way of lending to Corporate and investment. The Company's income during the year is Rs. 2441.32 Lac as compared to 1429.76 Lac in the previous year. The earing per share during the year under review is Rs. 32.13

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company recognizes the importance of Human Resource as a key asset instrumental in its growth. The Company has well developed management information system giving daily, monthly and periodical information to the different levels of management. Such reports are being analyzed and effective steps are taken to control the efficiency, utilization, productivity and quality in the Company.

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date : 27th May, 2022**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

COMPLIANCE CERTIFICATE
[Regulation 17(8) of SEBI (Listing Obligation and Disclosure Requirements)
Regulations, 2015

The Board of Directors

MANSOON TRADING COMPANY LIMITED

We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief certify that:

1. We have reviewed the financial statement and Cash Flow Statement both on standalone and consolidated basis for the year ended on 31.03.2022 and to the best of our knowledge and belief:
 - a. These statements do not contain any materially untrue statement or omit any material facts or contain any statement that might be misleading.
 - b. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standard, applicable laws and regulations.
2. We are to be best of their knowledge and belief, no transaction entered into by the Company during year ended 31st March, 2022 which are fraudulent, illegal of violating of the Company's code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to the financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any of which we are aware and the steps have been taken or proposed to take to rectify these deficiencies.
4. We have indicated to the Auditors and Audit Committee that there is no:
 - a) significant changes in the internal controls over financial reporting
 - b) significant change in accounting policies and the same have been disclosed in the notes to the financial statements and
 - c) instances of significant fraud of which we have become and the involvement therein, if any, of the management or employee having a significant role in the Company's internal control system over financial reporting.

For and on behalf of the Board of Directors of
Mansoon Trading Company Limited

Place: Mumbai
Date : 27th May, 2022

Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)

Sd/-
P. K. Jajodia
Director
(DIN: 00376220)

DECLARATION – COMPLIANCE WITH THE CODE OF CONDUCT

As provided under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board Members and the Senior Management Personnel have confirmed compliance with Code of Conduct for the year ended 31st March, 2022

**For and on behalf of the Board of Directors of
Mansoon Trading Company Limited**

**Place: Mumbai
Date : 27th May, 2022**

**Sd/-
Vikas B. Kulkarni
Managing Director
(DIN: 08180938)**

**Sd/-
P. K. Jajodia
Director
(DIN: 00376220)**

GIRISH MURARKA & CO.

Company Secretaries

*Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099*

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT

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

To,

The Members

MANSOON TRADING COMPANY LIMITED

4th Floor, Commerce House,
3, Currimbhoy Road, Ballard Estate,
Mumbai 400 001

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to corporate practices by **MANSOON TRADING COMPANY LIMITED** (herein after called "the Company") for the audit period covering the financial year ended on 31st March, 2022. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to reporting made hereinafter :

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in the Annexure I, for the financial year ended on March 31, 2022, according to the provisions (to the extent applicable) of :
 - i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
 - iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder applicable to the extent of receipt of funds on non-repatriation basis from foreign investor; **(Not Applicable to the Company during the Audit Period)**

- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period)**
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase scheme) Guidelines, 1999 and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not Applicable to the Company during the Audit Period)**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not Applicable to the Company during the Audit Period)** and
 - f) The Securities and Exchange Board of India (Registrar to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(Not Applicable to the Company during the Audit Period)**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(not applicable to the Company during audit period)** and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(not applicable to the Company during audit period).**
 - i) The examination of compliance of the provisions of other special applicable laws was limited to the verification of procedure on test basis.

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

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

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

I further report that:

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

- ii. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- iii. Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

I further report that during the audit period, there are no specific events / actions having a major bearing on the Company's affairs in pursuance of the laws, rules, regulations, guidelines, standard etc. referred to above.

Sd/-
GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Place : Mumbai
Date : 27.05.2022
UDIN – A007036D000406743

GIRISH MURARKA & CO.

Company Secretaries

*Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099*

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

To,
The Members
MANSOON TRADING COMPANY LIMITED
4th Floor, Commerce House,
3, Currimbhoy Road, Ballard Estate,
Mumbai 400 001

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever 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.

Sd/-
GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

Place : Mumbai
Date : 27.05.2022
UDIN – A007036D000406743

ANNEXURE – I

List of documents verified:

1. Memorandum & Articles of Association of the Company
2. Annual Report for the financial year ended March 31, 2020 and March 31, 2021
3. Minutes of meeting of Board of Directors, Audit Committee, Nomination & Remuneration Committee along with attendance register held during the financial year under report
4. Minutes of General Body Meeting held during the financial year under report
5. Statutory Registers
6. Agenda papers provided to all the Directors / Members for the Board Meeting and Committee Meeting
7. Declaration received from Directors of the Company pursuant to the provisions of section 184 of the Companies Act, 2013

E-forms filed by the Company, from time to time, under the applicable provisions of the Companies Act, 1956/ 2013 and attachments thereof during the financial year under report.

GIRISH MURARKA & CO.

Company Secretaries

Ground Floor, Wing "A", Flat No. 001, Bharateeya Kala Mandal C/2, Co-op. Hsg. Soc. Ltd.
Om Nagar, Andheri (East), Mumbai 400 099

Phone (O) : 2839 2294

Email : girishmurarka@gmail.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
MANSOON TRADING COMPANY LIMITED
Commerce House, 4th Floor,
3, Currimbhoy Road, Ballard Estate,
Mumbai 400 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **MANSOON TRADING COMPANY LIMITED** having L99999MH1985PLC035905 and having registered office at Commerce House, 4th Floor, 3, Currimbhoy Road, Ballard Estate, Mumbai 400 001. (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other Statutory Authority.

S.No	Name of Director	DIN	Date of Appointment	Date of Cessation
1.	Mr. Vikas B. Kulkarni	08180938	01.08.2018	---
2.	Mr. Pradeep K. Jajodia	00376220	02.07.1991	---
3.	Mr. Suresh Chandra Tapuriah	00372526	02.07.1991	---
4.	Mr. Sunil Kumar Daga	00441579	06.09.1993	---
5.	Mrs. Sangeeta Maheswari	00469584	30.03.2015	---

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 18th August, 2022
UDIN : A007036D000812005
Peer Review No. 2223/2022

Sd/-
GIRISH MURARKA
Proprietor
Girish Murarka & Co.
ACS No. 7036
CP No. 4576

MANSOON TRADING COMPANY LIMITED

CIN: L99999MH1985PLC035905

Balance Sheet as at 31st March, 2022

Particulars	<u>Notes</u>	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
ASSETS			
(1) Financial Assets			
Cash and cash equivalents	3	153.64	240.43
Loans	4	18,603.00	20,645.00
Investments	5	5,965.00	5,627.96
Other Financial Assets	6	1,885.04	1,256.70
Total Financial Assets		26,606.68	27,770.09
(2) Non-Financial Assets			
Current Tax Assets (Net)	7	554.62	-
Total Non-Financial Assets		554.62	-
Total Assets		27,161.30	27,770.09
LIABILITIES AND EQUITY			
(1) Financial Liabilities			
Borrowings	8	14,000.00	13,300.00
Total Financial Liabilities		14,000.00	13,300.00
(2) Non-Financial Liabilities			
Current Tax Liabilities (Net)	9	-	2,100.05
Provisions	10	51.22	54.75
Other Non-Financial Liabilities	11		
-Total outstanding dues of micro enterprises and small enterprises		1.62	1.49
-Total outstanding dues other than micro enterprises and small enterprises		-	0.01
-Other payable		232.61	226.69
Total Non-Financial Liabilities		285.45	2,382.99
(3) Equity			
Equity Share capital	12	245.47	245.47
Other equity	13	12,630.38	11,841.63
Total Equity		12,875.85	12,087.10
Total Liabilities and Equity		27,161.30	27,770.09

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

1 & 2

19-52

As per our report of even date attached

S K H D & Associates

Chartered Accountants

Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

SD/-

Hemanshu Solanki

Partner

Membership No: 132835

SD/-

P.K.Jajodia

Director

DIN: 00376220

SD/-

Vikas Kulkarni

Managing Director

DIN: 08180938

SD/-

Neha Tulsyan

Company Secretary

SI SD/-

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date: May 27, 2022

UDIN: 22132835AJTKPQ1069

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905
Statement of Profit and Loss for the year ended 31st March, 2022

Particulars	Notes	For the Year ended March 31, 2022 ₹ in Lakhs	For the Year ended March 31, 2021 ₹ in Lakhs
Income			
Revenue from Operations			
Interest Income		2,141.24	1,429.75
Dividend Income		0.02	0.02
Net gain on fair value changes	16	296.54	-
I. Total Revenue From Operations		2,437.79	1,429.76
II. Other Income	14	3.53	-
III. Total Income (I+II)		2,441.32	1,429.76
Expenses			
Finance Cost	15	1,449.66	549.98
Net loss on fair value changes	16	-	4,483.80
Employee benefit expenses	17	6.30	6.30
Other expenses	18	16.43	42.08
IV. Total Expenses		1,472.39	5,082.17
V. Profit/(Loss) Before Tax (III-IV)		968.94	(3,652.41)
VI. Tax Expenses			
Current Tax		(170.00)	(220.00)
Excess/(Short) Provision of Earlier Years		-	-
VII. Net Profit After Tax		798.94	(3,872.41)
VIII. Other Comprehensive Income (OCI)			
Net Fair Value Gain/(Loss) on Investments in Equity Instruments through OCI		(10.19)	(373.90)
Income Tax effect		-	(2,200.00)
Total Other Comprehensive Income		(10.19)	(2,573.90)
IX. Total Comprehensive Income for the year		788.75	(6,446.31)
X. Basic and Diluted Earnings per share (Face value ₹ 10 each)	28	32.13	(262.61)

Summary of significant accounting policies 1 & 2
The accompanying notes are an integral part of the financial statements. 19-52

As per our report of even date attached
S K H D & Associates
Chartered Accountants
Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

SD/-
Hemanshu Solanki
Partner
Membership No: 132835

SD/-
P.K.Jajodia
Director
DIN: 00376220

SD/-
Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date: May 27, 2022
UDIN: 22132835AJTKPQ1069

SD/-
Neha Tulsyan
Company Secretary

SD/-
Abhijeet Salvi
Chief Financial Officer

MANSOON TRADING COMPANY LIMITED
CIN : L99999MH1985PLC035905

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

Particulars	Year Ended	
	31.03.2022 (Rs)	31.03.2021 (Rs)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net profit before taxation and extraordinary items	968.94	(3,652.41)
<u>Adjustments for:</u>		
Provision for Expenses	234.23	228.18
Prepaid Expenses	-	-
(Profit)/Loss on Sale of Investments	(0.41)	(8,636.86)
Dividend Income	(0.02)	(0.02)
Operating Profit before working capital changes	1,202.74	(12,061.11)
Increase/(Decrease) in Sundry Payables & Other Liabilities	(2,331.77)	141.24
(Increase)/Decrease in Trade & Other Receivables	1,471.69	880.39
(Increase)/Decrease in Inventories	-	-
Cash generated from operations	342.65	(11,039.48)
Less: Direct Taxes paid	2,824.65	2,309.23
Net Cash Flow from operating activities before extraordinary Items	(2,482.00)	(13,348.71)
Adjustments for Prior Period Items	-	-
Net Cash Flow from operating activities	(2,482.00)	(13,348.71)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Sale of Investments (net)	(346.82)	12,357.71
Loan Granted / (Repayment Received)	2,042.00	(12,150.00)
Dividend Income	0.02	0.02
Net Cash from/(used) in Investing activities	1,695.19	207.73
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Loan Taken / (Repaid)	700.00	13,300.00
	-	-
Net Cash from/(used) in financing activities	700.00	13,300.00
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(86.79)	159.02
Cash & Cash Equivalents as at beginning of period	240.43	81.41
Cash & Cash Equivalents as at end of period	153.64	240.43

1. Cash and cash equivalents included in the Statement of cash flows comprise the following :

	31.03.2022	31.03.2021
Cash on hand	0.00	0.00
Balance in current accounts	153.63	240.43
Cash and cash equivalents as restated	153.64	240.43

2. Direct Tax paid are treated as arising from operating activity and not bifurcated in investment and financing activities.
3. Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figures of the
4. Figures in brackets represent outflows.

As per our report of even date attached

For and on behalf of the Board of Directors

S K H D & Associates

Chartered Accountants

Firm Reg. No. 105929 W

SD/-

Hemanshu Solanki

Partner

Membership No: 132835

SD/-

P.K.Jajodia

Director

DIN: 00376220

SD/-

Vikas Kulkarni

Managing Director

DIN: 08180938

SD/-

Neha Tulsyan

Company Secretary

SD/-

Abhijeet Salvi

Chief Financial Officer

Place : Mumbai

Date: May 27, 2022

UDIN: 22132835AJTKPQ1069

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905
Statement of Changes in Equity for the year ended 31st March, 2022

Equity Share Capital:

Equity shares of Rs. 10 each issued, subscribed and fully paid up

	Number	₹ in Lakhs
At 01 April, 2020	24,54,700	245.47
Issue of share capital	-	-
At 31 March, 2021	24,54,700	245.47
At 01 April, 2021	24,54,700	245.47
Issue of share capital	-	-
At 31st March, 2022	24,54,700	245.47

Other Equity

Particulars	₹ in Lakhs			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2020	1,355.38	5,317.89	11,614.67	18,287.94
Profit/(Loss) for the year	-	4,764.46	-	4,764.46
NetGain/(Loss) on FVTOCI Investments	-	-	(11,210.76)	(11,210.76)
Tax effect on above	-	(2,200.00)	2,200.00	-
	1,355.38	7,882.35	2,603.91	11,841.63
Transferred to Special Reserve	122.28	(122.28)	-	-
Balance as at 31 March, 2021	1,477.66	7,760.07	2,603.91	11,841.63

Particulars	₹ in Lakhs			
	Reserve and Surplus		Items of OCI	Total Equity
	Reserve Fund under RBI Act, 1934	Retained Earnings	NetGain/(Loss) on FVTOCI Investments	
Balance as at 01 April, 2021	1,477.66	7,760.07	2,603.91	11,841.63
Profit/(Loss) for the year	-	798.94	-	798.94
NetGain/(Loss) on FVTOCI Investments	-	-	(10.19)	(10.19)
Tax effect on above	-	-	-	-
	1,477.66	8,559.00	2,593.72	12,629.38
Transferred to Special Reserve	-	-	-	-
Balance as at 31 March, 2022	1,477.66	8,559.00	2,593.72	12,629.38

As per our report of even date attached
S K H D & Associates
Chartered Accountants
Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

SD/-
Hemanshu Solanki
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Place : Mumbai
Date: May 27, 2022
UDIN: 22132835AJTKPQ1069

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

These notes form an integral part of and should be read in conjunction with the accompanying standalone financial statements.

1. Corporate information

Mansoon Trading Company Limited ("the Company") is domiciled in India and is incorporated under the provisions of the Companies Act, 1956 having Corporate Identity Number **L99999MH1985PLC035905**. Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the activity of Finance & Investment. The principal place of business of the company is at Commerce House, 4th Floor, Ballard Estate, Mumbai, Maharashtra.

2. Significant Accounting Policies

2.1. Statement of Compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

2.2. Basis for Preparation

a. Historical Cost Convention

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

b. Fair Value Measurement

Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

c. Functional and Presentational Currency

These financial statements are presented in Indian Rupee (INR) which is also the functional currency.

d. Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future period affected. Information about critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the accounting policies and/or the notes to the financial statements.

2.3. Presentation of financial statements

The financial statements of the Company are presented as per Schedule III (Division III) of the Act applicable to NBFCs, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis in the following circumstances:

- i. The normal course of business.
- ii. The event of default.
- iii. The event of insolvency or bankruptcy of the Company and/or its counterparties.

2.4. Financial Instruments

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

a. Classification of Financial Instruments

At initial measurement, the Company classifies its financial assets into the following measurement categories:

1. Financial assets to be measured at amortised cost;
2. Financial assets to be measured at fair value through other comprehensive income;
3. Financial assets to be measured at fair value through profit or loss account.

The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets which are explained below:

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

Business Model Assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors.

The business model assessment is based on reasonably expected scenarios without taking 'worst case' or 'stress case' scenarios into account. If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The Solely Payments of Principal and Interest (SPPI) test

As a second step of its classification process the Company assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial asset at initial recognition and may change over the life of the financial asset.

In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss.

The Company classifies its financial liabilities at amortised costs unless it has designated liabilities at fair value through the statement of Profit and Loss account or is required to measure liabilities at fair value through profit or loss such as derivative liabilities.

b. Financial Assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value. In the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset are also considered.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- (a) Debt instruments at amortised cost.
- (b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL).
- (c) Equity instruments measured at fair value through other comprehensive income (FVTOCI).

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

(a) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- i) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss.

(b) Debt instruments and investment in Preference Shares at fair value through profit or loss (FVTPL)

A debt instrument shall be measured at fair value through profit and loss (FVTPL) unless it is measured at amortised cost or at fair value through other comprehensive income, which generally occurs when the SPPI criterion is not met by the debt instrument.

(c) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

For all equity instruments other than the ones classified as at FVTPL, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company transfers the cumulative gain or loss within equity.

iii. Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when the rights to receive cash flows from the asset have expired.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

iv. Impairment

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind-AS 115. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

The Company measures the loss allowance for a financial asset at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for that financial asset at an amount equal to 12-month expected credit losses.

No Expected credit losses are recognised on equity investments.

c. Financial Liabilities

i. Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, financial guarantee, contract payables, or derivative instruments.

ii. Subsequent measurement

(a) Financial liabilities at fair value through profit and loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risk are recognized in OCI. These gains / losses are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

(b) Financial liabilities measured at amortised cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the EIR method.

Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss. Any difference between the proceeds (net of transactions costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the EIR method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

iii. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

d. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.5. Impairment of Non-Financial Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount. Impairment losses are recognised in the statement of profit and loss.

2.6. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the Company and that revenue can be reliably measured, regardless of when the payments is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding duties and taxes collected on behalf of the Government.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

The Company follows the prudential norms for income recognition and provides for /writes off Non-Performing Assets as per the prudential norms prescribed by the Reserve Bank of India or earlier as ascertained by the management.

a. Dividend Income

Income is recognized as and when the Company's rights to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

In case of interim dividend, the right to receive the payment is established, when the dividend gets approved by the Board of Directors.

In case of final dividend, the right to receive the payment is established, when the dividend gets approved by the shareholder's in the annual general meeting.

b. Interest Income

For all the debt instruments measured at amortized cost, interest income is recorded using effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to amortised cost of financial liability. When calculating EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider expected credit losses.

c. Other Operational Revenue

Other operational revenue represents income earned from the activities incidental to the business and is recognised when the right to receive the income is established as per the terms of the contract.

2.7. Employee Benefits

(i) Short-term employee benefits

Employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

(ii) Post-employment benefits

Defined benefit plans like the employee's gratuity fund schemes and employee provident fund schemes are not applicable to the Company.

2.8. Borrowing Costs

Borrowing costs include interest expense calculated using the effective interest rate method, other costs incurred in connection with borrowing of funds and exchange differences to the extent regarded as an adjustment to the interest costs. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset (net of income earned on temporary deployment of funds) are added to the cost of those assets, until such time as the assets are substantially ready for their intended use

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

2.9. Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

2.10. Taxes on Income

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for current income tax is made on the basis of the assessable income under the Income tax Act, 1961.

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income tax assets and liabilities are recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

2.11. Non-Current Investment held for disposal

Non-current investment held for disposal are recognised at the lower of carrying amount and fair value less costs to sell and are disclosed separately under the head Non-current investment as Assets held for disposal.

2.12. Cash and cash equivalents

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes).

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.13. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognised only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are disclosed when probable and recognised when realisation of income is virtually certain.

2.14. Earnings Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.15. Segment Reporting - Identification of Segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

2.16. Use of Critical Estimates, Judgements and Assumptions

The preparation of the financial statements requires the use of accounting estimates, which, by definition would seldom equal the actual results. Management also needs to exercise judgment and make certain assumptions in applying the Company's accounting policies and preparation of financial statements.

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

a. Estimation of Defined benefit obligations

The cost of the defined benefit plans and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each financial year end.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the actuary considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increase is based on expected future inflation rates.

b. Estimated fair value of unlisted securities

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets and is determined based on estimated fair value.

2.17. Operating Cycle

Based on the nature of products/activities of the company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the company has determined its operating cycle as 12 months.

2.18. Recent accounting pronouncements:

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

MANSOON TRADING COMPANY LIMITED
CIN: L99999MH1985PLC035905

Notes to the Financial Statements as at and for the year ended March 31, 2022

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
Note 3 : CASH AND CASH EQUIVALENTS		
Cash in hand	0.00	0.00
Balances with a Bank in - Current Account	153.63	240.43
Total	153.64	240.43

Note 4 : LOANS

Unsecured ,Considered good Inter Corporate Loan	18,603.00	20,645.00
Total	18,603.00	20,645.00

Note 5 : INVESTMENTS

Particulars	Face Value	Number	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
-------------	---------------	--------	---------------------------------------	---------------------------------------

Non Current Investments

Investments at Fair Value through OCI (FVTOCI)

Investments in Equity instruments

I) Quoted Equity Shares not held for trade

Century Enka Limited (31st March, 2021 : 190)	10	190	1.06	0.48
HGI Industries Limited (31st March, 2021 : 29,953)	10	29,953	6.04	5.20
Jay Shree Tea & Industries Limited (31st March, 2021 : 29,000)	5	29,000	26.80	19.20
Mangalam Cements Limited (31st March, 2021 : Nil)	10	13,634	53.05	-
Meenakshi Steel Industries Limited (31st March, 2021 : 95,000)	10	95,000	717.37	646.64
Nilkanth Engineering Limited (31st March, 2021 : 60,000)	10	60,000	0.00	0.00
			804.31	671.51

II) Unquoted Equity Shares not held for trade

Aakarshak Synthetics Limited (31st March, 2021 : 17,16,001)	10	17,16,001	88.26	119.22
Jatayu Textiles & Industries Limited (31st March, 2021 : 1,39,000)	10	1,39,000	1,270.34	1,307.58
Osiris Online Private Limited (31st March, 2021 : 1,900)	10	1,900	54.03	54.03
Rutgers Investment & Trading Company Private Limited (31st March, 2021 : 68,400)	100	68,400	67.89	67.91
Shri Beesat Investments Private Limited (31st March, 2021 : 41,880)	10	41,880	8.84	8.53
Sushree Trading Limited (31st March, 2021 : 60,000)	10	60,000	612.57	636.53
			2,101.93	2,193.80

Investments at Fair Value through Profit or Loss (FVTPL)

Investments in Debt Securities

6% Non-Cumulative Non-Convertible Redeemable Preference Shares of : Laxmimanak Finance Private Limited	100	10,00,000	1,000.00	1,000.00
7% Non-Cumulative Non-Convertible Redeemable Preference Shares of :				
Aditya Bullions & Broking Private Limited	100	30,00,000	3,000.00	3,000.00
Corenthum Promoters Private Limited	100	8,00,000	800.00	800.00
Milaap Constructions Private Limited	100	6,00,000	600.00	600.00
Prithvi Sales Private Limited	100	9,00,000	900.00	900.00
Silver Sand Beach Inn Private Limited	100	9,00,000	900.00	900.00
			7,200.00	7,200.00

Add/(Less) Net loss on fair value changes			(4,187.86)	(4,483.99)
			3,012.14	2,716.01
Assets held for disposal as per valuation			46.63	46.63
			46.63	46.63
Total			5,965.00	5,627.95

Aggregate value of quoted investments	804.31	671.51
Aggregate value of unquoted investments	5,160.69	4,956.44

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
<u>Note 6 : OTHER FINANCIAL ASSETS</u>		
Advances recoverable in cash or kind		
Interest Receivable	1,885.04	1,256.70
Total	1,885.04	1,256.70
<u>Note 7 : CURRENT TAX ASSETS (NET)</u>		
Advance Income Taxes (Net of Provision for taxation as on 31.03.2022 - Rs. 4590.00 Lakhs)	554.62	-
Total	554.62	-
<u>Note 8 : BORROWINGS</u>		
<u>Unsecured</u>		
Loan from a Body Corporate*	14,000.00	13,300.00
Total	14,000.00	13,300.00
8.1 Short-term borrowing from a Non-Banking Finance Company is repayable within 12 months of receipt and hence classified as such. The said loan carry interest of 11.50% per annum and repayable within 12 months. During the year the Company has serviced the above borrowing, as per the terms stipulated.		
<u>Note 9 : NON-FINANCIAL LIABILITIES</u>		
Current Tax Liabilities (Net)	-	2,100.05
Total	-	2,100.05
<u>Note 10 : PROVISIONS</u>		
Contingent provision against Standard Asset	51.22	54.75
Total	51.22	54.75
<u>Note 11 : OTHER NON-FINANCIAL LIABILITIES</u>		
Expenses Payable		
-Total outstanding dues of micro enterprises and small enterprises	1.62	1.49
-Total outstanding dues other than micro enterprises and small enterprises	-	0.01
-Other payable	232.61	226.67
Total	234.23	228.18

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

Note 12: EQUITY SHARE CAPITAL

Particulars

	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
Authorised:		
25,00,000 (March 31, 2021: 25,00,000) Equity Shares, of Rs.10 par value	250.00	250.00
	250.00	250.00
Issued, Subscribed and Fully Paid up Shares		
24,54,700 (March 31, 2021: 24,54,700) Equity Shares, of Rs. 10 par value	245.47	245.47
Total	245.47	245.47

(i) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Equity Share Description	As at 31 March, 2022		As at 31 March, 2021	
	Number	₹ in Lakhs	Number	₹ in Lakhs
Number of Shares outstanding at the beginning of the year	24,54,700	245.47	24,54,700	245.47
Number of Shares issued during the year	-	-	-	-
Number of Shares outstanding at the end of the year	24,54,700	245.47	24,54,700	245.47

(ii) Disclosure of Shareholders holding more than 5% of Share Capital:

Name of Shareholder	As at 31st March, 2022			As at 31st March, 2021		
	No.of Shares held		% of holding	No.of Shares held		% of holding
Jatayu Textiles & Industries Limited	3,30,000		13.44%	3,30,000		13.44%
Kajal Synthetics And Silk Mills Limited	3,66,000		14.91%	3,66,000		14.91%
Rutgers Investments And Trading Company Private Limited	1,50,000		6.11%	1,50,000		6.11%
Sushree Trading Limited	12,16,300		49.55%	12,16,300		49.55%
Total	20,62,300		84.01%	20,62,300		84.01%

(iii) Rights, preferences and restrictions attached to the Ordinary Shares

The Company has only one class of shares referred to as equity shares having a par value Rs.10/- each holder of equity shares is entitle to one vote per share

(iv) Shareholding of Promoters

Name of Promoter	31st March, 2022			31st March, 2021		
	Number	% of total shares	% Change during the year	Number	% of total shares	% Change during the year
Aakarshak Synthetics Limited	120000	4.89%	-	120000	4.89%	-
Meenakshi Steel Industries Limited	122400	4.99%	-	122400	4.99%	-
Nilkanth Engineering Limited	122200	4.98%	-	122200	4.98%	-
Sushree Trading Limited	1216300	49.55%	-	1216300	49.55%	-

Note : Names of Promoters are disclosed by the management and relied upon by the auditors.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

NOTE 13 : OTHER EQUITY

	As at March 31, 2022 ₹ in Lakhs	As at March 31, 2021 ₹ in Lakhs
Particulars		
A) Other Reserves		
i) Statutory Reserves /Special Reserve		
Reserve Fund under RBI Act, 1934		
Balance as per last Financial Statements	1,477.66	1,355.38
Add: Transferred from Statement of Profit and Loss	159.79	122.28
	1,637.44	1,477.66
ii) Others -(Unrealised gains/losses)		
<u>FVTOCI Reserves</u>		
Equity instruments through other comprehensive income Balance as per last Financial Statements		
	2,603.91	11,614.67
Add / (less) during the year	(10.19)	(2,573.90)
Less: Realised gain/(loss) on equity shares FVTOCI transferred to retained earnings	-	(8,636.86)
Tax effect on above		2,200.00
	2,593.72	2,603.91
<u>B) Retained Earnings</u>		
Surplus at the beginning of the year	7,760.07	5,317.89
Profit/(Loss) for the year	798.94	(3,872.40)
<u>Add Net Gain/(Loss) on FVTPL Investments</u>		
Add: Realised gain/(loss) on equity shares FVTOCI transferred from equity instruments through other comprehensive income	0.00	8,636.86
Tax effect on above	0.00	(2,200.00)
Less: Transferred to Special Reserve	(159.79)	(122.28)
Total	8,399.22	7,760.07
Total	12,630.38	11,841.63

Notes:

Special Reserve : Special reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act"). Appropriation from this Reserve Fund is permitted only for the purposes specified by RBI.

FVTOCI Reserve : The Company has elected to recognise changes in the fair value of certain instruments in equity securities and debt instruments in Other Comprehensive Income. These changes are accumulated with the FVOCI reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are de-recognised.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

Particulars	For the Year ended March 31, 2022 ₹ in Lakhs	For the Year ended March 31, 2021 ₹ in Lakhs
Note 14 : OTHER INCOME		
Reversal of Contingent Provision against Standard Asset	3.53	-
Total	3.53	-
Note 15 : FINANCE COST		
Interest Expenses	1,449.66	549.98
Total	1,449.66	549.98
Note 16 : NET GAIN / (LOSS) ON FAIR VALUE CHANGES		
(A) Net gain on financial instruments at fair value through profit or loss	296.54	(0.19)
(i) On trading portfolio	-	-
(ii) Net Loss on financial instruments at fair value through profit or loss		
- Investments	-	4,483.99
- Right to receive equity shares	-	-
(B) Others		
Fair Value loss on financial instruments carried at amortised cost	-	-
(C) Total Net gain/(loss) on fair value changes	296.54	4,483.80
Fair Value changes:		
-Realised	0.41	(0.19)
-Unrealised	296.13	4,483.99
Total Net gain/(loss) on fair value changes (D) to tally with (C)	296.54	4,483.80
Note 17 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Bonus and Allowances	6.30	6.30
Total	6.30	6.30
Note 18 : OTHER EXPENSES		
Advertisement expenses	0.22	0.18
Bank charges	0.04	0.04
Credit Information Membership Fees	0.24	0.06
Custodian / ISIN activation charges	0.21	0.21
Filing Fees	0.03	0.06
Other Expenses	0.07	0.08
Legal and Professional Charges	9.78	0.75
Listing Fees	3.54	3.54
Stamp duty	-	1.30
Contingent Provision against Standard Asset	-	33.40
Payment to Auditor		
Audit Fees	0.80	0.80
Certification	0.75	0.90
Tax Audit Fees	0.40	0.40
Others (GST)	0.35	0.38
Total	16.43	42.08

Mansoon Trading Company Limited

FMV of shares and securities as on 31.03.2022

Name of Investee	Quoted / Unquoted	Basis of Valuation	Equity Share Capital	Other Equity	Total Net Worth	No. of Share capital	BSE/ FMV Per Share	No. of Shares HELD	Cost	FMV (Rs.)
Century Enka Limited	Quoted	BSE rate 31.03.2022					556.45	190	20,909	1,05,726
HGI Industries Limited	Quoted	IndAs Audited value as on 31.03.2021	3,78,77,000	3,84,62,000	7,63,39,000	37,87,655	20.15	29,953	11,432	6,03,693
Jayashree Tea & Industries Limited	Quoted	BSE rate 31.03.2022					92.40	29,000	9,91,955	26,79,600
Mangalam Cements Limited	Quoted	BSE rate 31.03.2022					389.10	13,634	51,10,919	53,04,989
Meenakshi Steel Industries Limited	Quoted but not traded	IndAs Audited value as on 31.03.2022	1,99,20,000	1,48,15,51,907	1,50,42,12,032	19,92,000	755.13	95,000	2,28,000	7,17,37,020
Nilkanth Engineering Limited*	Quoted but not traded	IndAs Audited value as on 31.03.2022	1,24,50,000	(2,32,88,009)	(1,55,94,307)	12,45,000	0.00	60,000	1,39,800	1
Total Quoted										
Aakarshak Synthetics Limited	Unquoted	Audited Value as on 31.03.2021	8,64,00,000	(4,19,60,410)	4,44,39,590	86,40,000	5.14	17,16,001	65,03,015	8,04,31,029
Jatayu Textiles & Industries Limited	Unquoted	IndAs Audited value as on 31.03.2022	1,99,20,000	1,71,84,60,553	1,82,05,15,707	19,92,000	913.91	1,39,000	6,57,440	12,70,33,978
Osiris Online Private Limited	Unquoted	IndAs Audited value as on 31.03.2022	66,00,000	18,10,83,896	18,76,83,896	66,000	2843.70	1,900	19,048	54,03,021
Rutgers Investment & Trading Company Private Limited	Unquoted	Audited Value as on 31.03.2021	4,01,40,000	(3,02,094)	3,98,37,906	4,01,400	99.25	68,400	68,47,500	67,88,522
Shri Beesat Investments Privat Limited	Unquoted	Audited Value as on 31.03.2021	21,00,000	23,32,441	44,32,441	2,10,000	21.11	41,880	5,31,106	8,83,955
Sushree Trading Limited	Unquoted	IndAs Audited value as on 31.03.2022	1,24,50,000	1,51,60,03,386	1,27,10,82,152	12,45,000	1020.95	60,000	1,52,010	6,12,56,971
Total Unquoted										
Total									2,53,70,114	21,01,92,649

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

₹ in Lakhs

19. Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	Within 12 months	Afer 12 months	Total	Within 12 months	Afer 12 months	Total
ASSETS						
Financial Assets						
Cash and cash equivalents	153.64	-	153.64	240.43	-	240.43
Loans	18,603.00	-	18,603.00	20,645.00	-	20,645.00
Investments	-	5,965.00	5,965.00	-	5,627.95	5,627.95
Other Financial Assets	1,885.04	-	1,885.04	1,256.70	-	1,256.70
Non-Financial Assets						
Current Tax Assets (Net)	554.62	-	554.62	-	-	-
Other Non Financial Assets	-	-	-	-	-	-
Total Assets	21,196.30	5,965.00	27,161.31	22,142.13	5,627.95	27,770.09
LIABILITIES						
Non-Financial Liabilities						
Borrowings	14,000.00	-	14,000.00	13,300.00	-	13,300.00
Current Tax Liabilities (Net)	-	-	-	2,100.05	-	2,100.05
Provisions	51.22	-	51.22	54.75	-	54.75
Other Non-Financial Liabilities	234.23	-	234.23	228.20	-	228.20
Total Non-Financial Liabilities	14,285.45	-	14,285.45	15,683.00	-	15,683.00
Net Position	6,910.86	5,965.00	12,875.86	6,459.13	5,627.95	12,087.08

20. Capital Management:

The primary objectives of the Company's capital management policy are to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholders value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. Capital Management Policy, objectives and processes are under constant review by the Board.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

21. Financial instrument and fair value measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

₹ in Lakhs

As at 31st March, 2022	Carrying Amount			Fair Value				
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Level 3	Total
Financial assets measured at amortised cost								
Investments	-	-	-	-	-	-	-	-
Financial assets measured at fair value								
Investments	-	3,012.14	2,952.87	-	804.31	5,160.69	-	5,965.00
Financial assets not measured at fair value								
Cash and cash equivalents	153.64	-	-	-	-	-	-	-
Loans	18,603.00	-	-	-	-	-	-	-
Other Financial Assets	1,885.04	-	-	-	-	-	-	-
Current Tax Assets (Net)	554.62	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Borrowings	14,000.00	-	-	-	-	-	-	-
Current Tax Liabilities (Net)	-	-	-	-	-	-	-	-
Provisions	51.22	-	-	-	-	-	-	-
Other Non-Financial Liabilities	234.23	-	-	-	-	-	-	-

As at 31st March, 2021	Carrying Amount				Fair Value			₹ in Lakhs Total
	Amortise Cost	At Fair value through Profit & Loss	At Fair value through Other Comprehensive Income	Others (At Cost)	Level 1	Level 2	Level 3	
Financial assets measured at amortised cost								
Investments	-	-	-	-	-	-	-	-
Financial assets measured at fair value								
Investments	-	2,716.01	2,911.95	-	671.51	4,956.44	-	5,627.95
Financial assets not measured at fair value								
Cash and cash equivalents	240.43	-	-	-	-	-	-	-
Loans	20,645.00	-	-	-	-	-	-	-
Other Financial Assets	1,256.70	-	-	-	-	-	-	-
Current Tax Assets (Net)	-	-	-	-	-	-	-	-
Financial liabilities not measured at fair value								
Borrowings	13,300.00	-	-	-	-	-	-	-
Current Tax Liabilities (Net)	2,100.05	-	-	-	-	-	-	-
Provisions	54.75	-	-	-	-	-	-	-
Other Non-Financial Liabilities	228.20	-	-	-	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments and bonds which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents are considered to be the same as their fair values, due to their short-term nature.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

22 Financial risk management objectives and policies

The Company's principal financial liabilities comprise Current Tax Liabilities and Provisions. The Company's financial assets include Investments, Loan, Interest receivable on Loan and Cash and Cash equivalents that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's board of directors has an overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Company's risk management policies.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed to reflect changes in market conditions and the Company's activities.

The Company oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

1) Credit risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations and arises principally from the Company's receivables from customers and loans. The carrying amounts of financial assets represent the maximum credit risk exposure.

Loans

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each Borrower / Customer. However, management also considers the factors that may influence the credit risk of its customer base. Including the default risk associated with the industry. The Company's exposure to credit risk for loans and advances by type of counterparty is as follows;

Carrying Amount	₹ in Lakhs	
Particulars	As at 31st March, 2022	As at 31st March, 2021
Inter Corporate Loan	18,603.00	20,645.00

The Loans are repayable on demand, however an impairment analysis is performed at each reporting date based on the facts and circumstances existing on that date to identify expected losses on account of time value of money and credit risk. For the purposes of this analysis, the trade receivables are categorised into groups based on days past due.

Investments

The Company has made investments in the Quoted and unquoted Equity Shares as well as in the Preference Shares for non trade long purpose.

The company has also made investments in the units of mutual funds on the basis of risk and returns of the respective scheme during the year.

Cash and cash equivalent and Bank deposits

Credit risk on cash and cash equivalent and bank deposits is limited as the fund are in Current Account and sometimes in invests in term deposits with banks.

2) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due.

The Company is monitoring its liquidity risk by estimating the future inflows and outflows during the start of the year and planned accordingly the funding requirement. The Company manages its liquidity by term loans, inter-corporate deposit and investment in mutual funds.

The table below summarises the maturity profile of the Company's non-derivative financial liabilities based on contractual undiscounted payments along with its carrying value as at the balance sheet date.

Particular	As at 31 March, 2022 (₹) In Lakhs		
	Up to 12 months	More than 12 months	Total
Borrowings	14,000.00	-	14,000.00
Provisions	51.22	-	51.22
Other Non-Financial Liabilities	-	-	-

Particular	As at 31 March, 2021 (₹) In Lakhs		
	Up to 12 months	More than 12 months	Total
Borrowings	13,300.00	-	13,300.00
Provisions	54.75	-	54.75
Other Non-Financial Liabilities	-	-	-

3) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risk includes interest rate risk and foreign currency risk. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

23 Schedule to the Balance Sheet under Annex IV of Master Direction - Non-Banking Financial Company - Non - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

(Amount in Rs.)

Liabilities Side

	Amount O/S	Amount Overdue
1 Loans and advances availed by the non banking financial company inclusive of interest accrued thereon but not paid:		
a) Debentures:		
Secured	Nil	Nil
Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)		
b) Deferred Credits	Nil	Nil
c) Term Loans	Nil	Nil
d) Inter Corporate loans and borrowings	14,000.00	Nil
e) Commercial Paper	Nil	Nil
f) Other Loans (Specify nature)	Nil	Nil
Total	14,000.00	Nil

Assets Side

	Amount Outstanding
2 Breakup of Loans and Advances including bills receivables (other than those included in (4) below):	
a) Secured	Nil
b) Unsecured	18,603.00
3 Breakup of Leased Assets and stock on hire and other assets counting towards AFC activities	
i) Lease assets including lease rentals under sundry debtors:	
a) Financial Lease	N.A
b) Operating Lease	N.A
ii) Stock on hire including hire charges under sundry debtors:	
a) Assets on hire	N.A
b) Repossessed Assets	N.A
iii) Other loans counting towards AFC activities	
a) Loans where assets have been repossessed	N.A
b) Loans other than (a) above	N.A
4 Breakup of Investments:	
Current Investments:	
1. Quoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
2. Unquoted:	
i) Shares: (a) Equity	Nil
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil
Long Term investments:	
1. Quoted:	
i) Shares: (a) Equity	804.31
(b) Preference	Nil
ii) Debentures and Bonds	Nil
iii) Units of mutual funds	Nil
iv) Government Securities	Nil
v) Others (please specify)	Nil

		Amount Outstanding	
2.	Unquoted:		
	i) Shares: (a) Equity		2,101.93
	(b) Preference		3,012.14
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
5	Borrower groupwise classification of assets financed as in (2) and (3) above:		
	Category	Amount net of Provisions	
		Secured	Unsecured
			Total
	1. Related Parties		
	a) Subsidiaries	Nil	Nil
	b) Companies in the same group	Nil	Nil
	c) Other related parties	Nil	Nil
	2. Other than related parties	Nil	18,603.00
	Total	Nil	18,603.00
6	Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
	Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	a) Subsidiaries	-	-
	b) Companies in the same group	-	-
	c) Other related parties	-	-
	2. Other than related parties	5,918.37	7,518.73
	Total	5,918.37	7,518.73
7	Other information		
	i) Gross NonPerforming Assets		
	a) Related Parties	Nil	Nil
	b) Other than related parties	Nil	Nil
	ii) Net NonPerforming Assets	Nil	Nil
	a) Related Parties	Nil	Nil
	b) Other than related parties	Nil	Nil
	iii) Assets acquired in satisfaction of debt	Nil	Nil

MANSOON TRADING COMPANY LIMITED
Notes to the Financial Statements (Continued)
for the year ended 31st March, 2022

24 Contingent Liabilities not provided for:-

- a. Estimated amount of contracts remaining to be executed on capital account and not provided for – Rs. Nil (PY - Rs. Nil).
- b. Other Contingent Liabilities not provided for - Rs. Nil (PY - Rs. Nil).

25 There are no amounts due and outstanding to be credited to Investor Education & Protection Fund as at March 31, 2022

26 Dues to Micro, Small and Medium Enterprises

Under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED) which came into force from 2nd October 2006, certain disclosure are required to be made relating to Micro, Small and Medium Enterprises. As per the information available with the Company and relied upon by the Auditors as follows:

Particulars	₹ in Lakhs	
	As at 31st March 2022	As at 31st March 2021
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year/period	1.62	1.49
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year/period	Nil	Nil
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year/period) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year/period; and	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	Nil	Nil

27 a) Trade Payables ageing schedule; (Other than Micro, Small and Medium Enterprises)

Particulars	₹ in Lakhs					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	Nil	Nil	Nil	Nil	Nil	Nil
(ii) Others	Nil	Nil	Nil	Nil	Nil	Nil
(iii) Disputed dues – MSME	Nil	Nil	Nil	Nil	Nil	Nil
(iv) Disputed dues – Others	Nil	Nil	Nil	Nil	Nil	Nil

(b) Trade Receivables ageing schedule :- Not Applicable, since there are no Trade Receivables (Previous Year - Not Applicable)

28 Earnings Per Share (Ind AS - 33)

(Rs. In Lacs except Earnings Per Share)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Weighted average number of equity share of Rs.10/ each		
No. of shares at the beginning of the year	24,54,700	24,54,700
No. of shares at the end of the year	24,54,700	24,54,700
Weighted average number of shares outstanding at the end of the year	24,54,700	24,54,700
Net profit / (loss) after tax available for equity shareholders	788.75	(6,446.31)
Basic & Diluted earnings per Share (In Rs.)	32.13	(262.61)

29 Segment Reporting (Ind AS - 108)

The Company is primarily engaged in investment & financial activities. These in context of Ind AS 108 on Segment Reporting, in the opinion of the management, are considered to constitute one single primary segment.

30 Gratuity and other post employment benefit plans

Keeping in view the fact that there were no eligible employees with the Company during the current as well as previous years, no provision towards retirement benefits is required to be made in the Company's books as at the close of the year (Previous year- Nil) as per the recommendation of Ind-As 19, Employees Benefits.

31 Related Party Disclosures (Ind As - 24)

A. Name of related parties and related party relationship:

Key Management Personnel

P.K.Jajodia	Director
Vikas Kulkarni	Managing Director
Abhijeet Salvi	Chief Financial Officer
Neha Tulsyan	Company Secretary

- B Following transactions were carried out in the ordinary course of business with the parties referred to in (A) above:
₹ in Lakhs

Particulars		For the year ended March 31, 2022	For the year ended March 31, 2021
i.	Salary - Vikas Kulkarni	3.00	3.00
ii.	Salary - Neha Tulsyan	3.30	3.30
Balance at the close of the year - Payable/Receivables		-	-

The remuneration of key management personnel are determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

- C Disclosures as per Regulation 53(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015), Loans and advances in the nature of loans to companies in which directors are interested as under:

Period	Balance of Loans as at
31st March, 2022	- Nil -
31st March, 2021	- Nil -

- 32 a) Provision towards Current Tax has been made as per the Law stated under the Income Tax Act, 1961. Rs. 170.00 Lacs (Previous Year Rs. 2420. Lacs)
b) The Company find no timing differences between accounting income and taxable income reflecting deferred tax charge or credit and corresponding deferred tax liabilities or assets in the absence of probability of sufficient future taxable income. Accordingly no disclosure for deferred tax has been made in the financial statements as envisaged under Ind AS 12 "Income Taxes".
- 33 In compliance of Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create Special Reserve by way of a transfer from the current year's profit an amount of Rs.159.79 Lakhs (Previous year – Rs. 122.28 Lakhs). The aggregate amount standing to the credit of such Special Reserve as at the Balance Sheet date is Rs. 1,637.44 Lakhs (Previous Year – Rs. 1,477.66 Lakhs).
- 34 The provisions of Section 186 of the Act, pertaining to investment and lending activities are not applicable to the Company, since the Company is an NBFC whose principal business is finance and investment activity, including lending. Further, during the year, the Company has not provided any guarantee to any company.
- 35 The Company has not traded or invested in crypto currency or virtual currency during the year.
- 36 The Corporate Social Responsibilities (CSR) under Section 135 of the Act are not applicable to the Company during the year under review, as there is a loss in the immediately preceding financial year.
- 37 The Company is not declared as a wilful defaulter by any bank or financial institution or other lenders during the year.
- 38 The Company has no transactions with the Struck off Companies under Section 248 or 560 of the Act.
- 39 No proceedings were initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

40 Financial Ratios

Pursuant to the amendments to Schedule III vide MCA circular dated March 23, 2021, the following ratios are presented:

Sr. No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
1	Capital to risk-weighted assets ratio (CRAR)		
i	Tier I CRAR	36.10%	30.92%
ii	Tier II CRAR	0.22%	0.22%
2	Liquidity Coverage Ratio	1.16	1.60

- 41 In the opinion of the Board, the Current assets, and Loans and Advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the books of account and adequate provision has been made of funds all known liabilities.

- 42 The following disclosure is required pursuant to RBI circular dated 13.03.2020- Circular No. RB112019-201170 DOR/(NBFC).CC.PD. No.

Asset Classification as per RBI Norms	Asset Classification as per Ind AS 109	Gross Carrying value as per Ind AS	Loss allowances (Provisions) as required under Ind AS 109	Net Carrying Value	Provision as per ICARP norms	Difference Between Ind AS 109 and provisions as per
(A)	(B)	(C)	(D)	(E) = (C) - (D)	(F)	(G) = (D) - (F)
Performing	Stage 1	51.22	-	51.22	51.22	-

43 Disclosure pursuant to RBI notification on "COVID-19 Regulatory Package - Asset Classification and Provisioning" dated 17 April 2020 :

Sr.	Particulars	Amount
i)	Respective amounts in SMA/overdue categories where the moratorium/deferment was extended.	Nil
ii)	Respective amount where asset classification benefits is extended.	Nil
iii)	Provision made during the F.Y. 2021 as per RBI orcdlar datea 17 April 2020 Norms.	Nil
iv)	Provisions adjusted during the respective accounting period against slippages and the residual provisions.	Nil

44 Disclosure in respect of foreign exchange fluctuations during the year carried to the Statement of Profit and Loss for the current year - Nil (Previous Year – Nil).

45 Compliance related to number of layers prescribed under clause (87) of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable to the Company, keeping in view the fact that the Company has no subsidiaries.

46 Disclosure on transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 is not applicable to the Company, since no such event occurred during the year.

47 Since the Company has no borrowings from banks or financial institutions on the basis of security of current assets, disclosure of the following is not applicable:

(i) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions whether are in agreement with the books of accounts.

(ii) Summary of reconciliation and reasons of material discrepancies.

48 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) , including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

49 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

50 The Company does not have any unutilised amounts in respect of any issue of securities. No Long-term borrowings from banks and financial institutions have been raised by the Company during the year.

51 The Company has no charges or satisfaction, which are yet to be registered with the Registrar of Companies.

52 Figures of the previous year have been re-grouped and re-classified wherever necessary to correspond with the figure of the current period.

As per our report of even date attached

S K H D & Associates
Chartered Accountants
Firm Reg. No. 105929 W

For and on behalf of the Board of Directors

SD/-
Hemanshu Solanki
Partner
Membership No: 132835

SD/-
P.K.Jajodia
Director
DIN: 00376220

SD/-
Vikas Kulkarni
Managing Director
DIN: 08180938

Place : Mumbai
Date: May 27, 2022
UDIN: 22132835AJTKPQ1069

SD/-
Neha Tulsyan
Company Secretary

SD/-
Abhijeet Salvi
Chief Financial Officer

Independent Auditors' Report

**To the Members of
Mansoon Trading Company Limited**

Report on the Audit of Financial Statements

We have audited the Financial Statements of **Mansoon Trading Company Limited** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information (collectively referred to as 'Financial Statements').

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of affairs of the Company as at March 31, 2022 and its Profit, Total Comprehensive Income, its Cash flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Financial Statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to

be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure-A** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable to the Company during the year under review.
2. Further to our comments in the Annexure referred to in para 1 above, as required by Section 143(3) of the Act, we report as follows:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

- b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197 of the Act, as amended, the remuneration paid by the Company to its directors during the year under review was within the provisions of the Act;
- g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure-B**;
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
 - i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts.
 - ii) The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
- iv)(a) As per the information and explanations given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (b) As per the information and explanations given to us by the management, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.
- v) The Company has not declared or paid any dividend during the year.
- vi) Pursuant to Ministry of Corporate Affairs notification dated 24th March 2021 read with notification dated 31st March 2022, the requirement of reporting by the Auditor on use of accounting software for maintaining its books of account with audit trail (edit log) facility has been deferred till 1st April 2023.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

Hemanshu Solanki
Partner
Membership No. 132835
UDIN:22132835AJTKPQ1069

Place : Mumbai
Dated : 27th May, 2022

Mansoon Trading Company Limited

Annexure-A to Independent Auditor's Report

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **Mansoon Trading Company Limited** ('the Company') for the year ended on March 31, 2022 is as under:

i. **Property, Plant and Equipment and Intangible Assets**

The Company does not own any Property, Plant or Equipment (fixed assets) during the year under review and hence the requirement of the Order relating to maintenance of records showing the particulars including quantitative details and situation of fixed assets are not applicable. There were no transactions to be reported under The Benami Transactions (Prohibition) Act, 1988 with the Company.

ii. **Inventory**

- (a) As per the information and explanation given to us by the management, the Company does not hold any inventories and hence provisions of Clause 3(ii)(a) of the Order are not applicable to the Company;
- (b) As per the information and explanations given to us, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assets and hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.

iii. **Loans Granted by the Company**

According to the information and explanations given to us and on the basis of records verified by us during the year, the Company has granted unsecured loans in the normal course of its business, to various parties during the year. The Company has not made any investments or provided any guarantee or any security, to any other entity during the year.

- a) The Company is registered as an Non-banking Finance Company with the Reserve Bank of India. Hence, considering the fact that the principal business of the Company is to give loans, the provisions of clause 3(iii)(a) of the order are not applicable to the Company during the year under review.
- b) In our opinion, the loans granted and the terms and conditions of the grant of all loans, during the year are, prima facie, not prejudicial to the interest of the Company.
- c) In respect of the loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and the receipts of interest are generally regular as per the stipulation.
- d) In respect of loans granted by the Company during the year, there is no overdue amount remaining outstanding as at the Balance Sheet date.
- e) The Company is registered as an NBFC and considering the principal business of the Company, the provisions of clause 3(iii)(e) of the order are not applicable to the Company during the year under review.

- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms of period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

iv. **Loans/Investments/Guarantees/Security to Certain Parties**

According to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provisions of Section 185 of the Act are applicable. Provisions of Section 186 of the Act, except Sub-section (1) are not applicable to the Company.

v. **Acceptance of Deposits**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73 to 76 of the Act and the Rules framed thereunder to the extent notified.

vi. **Maintenance of Cost Records**

According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.

vii. **Undisputed & Disputed Statutory Dues**

(a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities involving the undisputed statutory dues of Income Tax during the year and there are no undisputed dues in respect of the same were outstanding for more than six months from the date they are payable as at the Balance Sheet date. As per the current operations of the Company, the statutes pertaining to Provident fund, Employees' State Insurance, Good and Services Tax Sales tax, Wealth tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess and other statutory dues are not applicable to it, during the year;

(b) According to the information and explanations given to us, there are no dues of Income tax or any other statute which have not been deposited on account of any dispute.

viii. **Transactions of Undisclosed Income under the Income Tax Act**

According to the information and explanations given to us, there were no transactions that are not recorded in the books of accounts of the Company and have been surrendered or disclosed as income during the year by the Company in the tax assessments under the Income Tax Act, 1961.

ix. **Loans and Borrowings**

(a) Based on our audit procedures, the Company has taken loans /facilities from a Non-banking Finance Company (an NBFC). According to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to the said NBFC during the year under review.

- (b) According to the information and explanations given to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
 - (c) According to the information and explanations given to us, during the year or in the earlier periods, the Company has not availed any term loans.
 - (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis by the Company during the year have been used for long-term purposes;
 - (e) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(e) of the Order are not applicable to the Company;
 - (f) The Company does not have any subsidiaries, associates or joint ventures. Accordingly, the provisions of Clause 3 (ix)(f) of the Order are not applicable to the Company;
- x. **Initial/further public offer and Preferential/Private placement of Shares or Debentures**
- (a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;
 - (b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit and hence provisions of Clause 3(x)(b) of the Order are not applicable to the Company.
- xi. **Frauds on or by the Company**
- During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.
- xii. **Nidhi Companies**
- The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. **Related Party Transactions**
- The Company has entered into transactions with the related parties in compliance with the provisions of the Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standards (Ind-AS), Related Party Disclosures specified under Section 133 of

the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (please refer Note No.31 forming part of the financial statements).

xiv. **Internal Audit**

- (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date, for the year under audit.

xv. **Non-cash Transactions with Directors, etc.**

The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. **Registration with Reserve Bank of India and Core Investment Company in the group**

- (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly the Company has obtained registration from the Reserve Bank of India;
- (b) The company has not conducted any Housing Finance activities. Further, no Non-Banking Financial activities were carried out without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934 and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence provisions of Clause 3(xvi)(b) of the Order are not applicable to the Company;
- (d) The Group does not have any CIC as part of the Group, and hence provisions of Clause 3(xvi)(d) of the Order are not applicable to the Company.

xvii. **Cash Losses**

According to the information and explanations given to us, the Company has not incurred any cash losses during the year under audit as well as in the immediately preceding financial year.

xviii. **Resignation of Statutory Auditors**

There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xviii) of the Order are not applicable to the Company.

xix. **Going Concern**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment

of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company.

We further state that our reporting is based on the facts up to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

According to the information and explanations given to us, the Company need not spend any amount as required in the Section 135 of the said Act. Accordingly, provisions of Clause 3(xx) (a) and (b) of the Order are not applicable to the Company.

xxi. Consolidated Financial Statements

According to the information and explanations given to us, the Company need not prepare Consolidated Financial Statements. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

Hemanshu Solanki
Partner
Membership No. 132835
UDIN:22132835AJTKPQ1069

Place : Mumbai
Dated : 27th May, 2022

Annexure-B to Independent Auditor's Report

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **Mansoon Trading Company Limited** ('the Company') for the year ended on March 31, 2022.

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

Opinion

We have audited internal financial controls over financial reporting of **Mansoon Trading Company Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the Financial Statements of the Company for the year then ended on that date.

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

Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform 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 procedure 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 controls 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 a reasonable assurance regarding the reliability of financial reporting and preparation of Financial Statements for external purpose 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 the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the 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 control 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 31st, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S K H D & Associates
Chartered Accountants
Firm Registration No. 105929 W

Hemanshu Solanki
Partner
Membership No. 132835
UDIN:22132835AJTKPQ1069

Mumbai, dated 27th May, 2022

MANSOON TRADING COMPANY LIMITED

CIN – L99999MH1985PLC035205

Regd. Office : Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate,
Mumbai 400 001

Website : www.mansoontrading.co.in email : mansoontradingltd@gmail.com

PROXY FORM

Name of the member(s):	
Registered address:	
E- mail Id:	
Folio No.	

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

1. Name : _____ of _____

E-mail Id: _____ or failing him

2. Name : _____ of _____

E-mail Id: _____ or failing him

3. Name : _____ of _____

E-mail Id: _____

and whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company to be held on the **Friday, 30th day of September, 2022 at 11.30 am** 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 below:

Resolutions	For	Against
1.To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended on 31st March, 2022 and the Board's and Auditors' Reports thereon		
2.To appoint a Director in place of Mrs. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers himself for re-appointment		
3. To appoint M/s SKHD & Associates, Chartered Accountants as Statutory Auditor for second term of consecutive Five(5) years from the conclusion of this Annual General Meeting till the conclusion of 42 nd Annual General Meeting		
4.To amend Clause III(B) and III(C) of Memorandum of Association as per the Companies Act, 2013		

Signed this ___ day of _____ 2022.

Signature of shareholder

Affix
Rupee 1/-
Revenue
Stamp

Signatures of proxy holders

1. _____

2. _____

3. _____

Notes:

1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting.
2. A proxy need not be a member of the Company.
3. Please put a 'X' in the appropriate column against the resolutions indicated in the Box.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

MANSOON TRADING COMPANY LIMITED

CIN – L99999MH1985PLC035205

Regd. Office : Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai 400 001

Website : www.mansoontrading.co.in email : mansoontradingltd@gmail.com

FORM NO. MGT.12

Polling Paper

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

Name(s) of Member(s) (in Block / Capital Letters)	
Registered Address	
DP ID/Client ID or Folio	
No. of Equity Shares held	

I/We hereby exercise my / our vote in respect of the following resolution as set out in the Notice convening 37th Annual General Meeting of the Members of the Company held on Friday, 30th September, 2022 at 11.30 am at Commerce House, 4th Floor, 3 Currimbhoy Road, Ballard Estate, Mumbai 400 001 which is proposed to be placed before members at the aforesaid AGM, by according my / our assent and / or dissent to the Said Resolution in the following manner :

Resolution No. and Nature of Resolution	Resolution	No. of Equity Shares Held	I/We assent To the Resolution (for)	I/We assent To the Resolution (Against)
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the year ended on 31st March, 2022 and the Board's and Auditors' Reports thereon			
2	To appoint a Director in place of Mrs. Sangeeta Maheswari (DIN No: 00469584) who retires by rotation and, being eligible, offers himself for re-appointment			
3	To appoint M/s SKHD & Associates, Chartered Accountants as Statutory Auditor for second term of consecutive Five(5) years from the conclusion of this Annual General Meeting till the conclusion of 42 nd Annual General Meeting			
4	To amend Clause III(B) and III(C) of Memorandum of Association as per the Companies Act, 2013			

*Please put tick mark () in appropriate column against the resolution indicated above. In case the Shareholder / Proxy, wish his / her vote to be used differently, he / she should indicate the number of shares under the columns "For" and / or "Against"

Place : Mumbai

Date : 30th September, 2022

Signature of Shareholder / Proxy

