



HKG LIMITED



CIN:L51909MH2010PLC340313
Registered Address: C Wing, Madhuban Building, Opp.
Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai 400067..
Tel: 011-43763300 Website: www.hkglimited.com
Email: info@hkglimited.com

CONTENTS

Particulars	Page Number
Corporate Information	1
Notice	2
Directors' Report	8
Annexure I Form No. AOC - 2	17
Annexure II Extract Of Annual Return	18
Annexure III Secretarial Audit Report	25
Certificate Of Non-Disqualification Of Directors	30
Annexure IV Management Discussion And Analysis Report	31
Independent Auditor's Report	35
Balance Sheet as at 31st March 2021	45
Statement of Profit & Loss for the year ended 31st March 2021	46
Cash Flow Statement for the year ended 31st March 2021	47
Notes to Financial Statement for the year ended 31st March 2021	48
Attendance Slip	55
Proxy Form	56
Assent/ Dissent Form	58
Route Map of the AGM Venue	60

TKG Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Name	:	Designation
Hardik Manoj Shah	:	Executive Director
HemangHasmukhrai Shah	:	Non-Executive Independent Director
Meet Paresh Shah	:	Managing Director & Executive Director
Shikha Mukesh Shah	:	Non-Executive Independent Director
DeependraVedprakash Shukla	:	Non-Executive & Non-Independent Director
Advait Ramesh Koti	:	Non-Executive Director

KEY MANAGERIAL PERSONNEL

Name	:	Designation
Rajlaxmi Saini	:	Company Secretary & Compliance Officer
Anmol NimeshSheth	:	Chief Financial Officer

REGISTERED OFFICE:

HKG Limited
(Formerly Known as Yogya Enterprises Limited)

CIN: L51909MH2010PLC340313

Registered Address: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai Mumbai 400067

Email: info@hkglimited.com

Website: www.hkglimited.com

STATUTORY AUDITORS:

H M Shah & Co

Chartered Accountants

Office No. 1404, Sai Chambers, Opp Railway Station, Near Santacruz Bus Depot, Santacruz - East, Mumbai 400055.

Office No. 2 -A/6, HirananeKChs Ltd., Plot No. 48/D, Baptista Road, OppBmc Market, Vile Parle (West), Mumbai -400056.

LISTED AT:

BSE Limited

(Scrip Code:539097)

SECRETARIAL AUDITOR:

M/s. Jaymin Modi & Co.

Practicing Company Secretary

A-302, Om Mahavir CHSL,

Bhayandar (E), Thane- 401105.

Tel: 022 28902701

Email: csjayminmodi@gmail.com

REGISTRAR SHARE TRANSFER AGENT:

Bigshare Services Private Limited

1st Floor, Bharat Tin works Building, Opp. Vasant

Oasis, Makwana Road, Marol, Andheri East,

Mumbai, Maharashtra, 400059.

Email: ipo@bigshareonline.com

Tel No: Tel No: 022 - 23016761

E-Mail Id: busicomp@vsnl.com

NOTICE OF 11TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HKG LIMITED WILL BE HELD ON THURSDAY 30TH SEPTEMBER 2021, AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT C WING, MADHUBAN BUILDING, OPP. DEV NAGAR NEW SAI BABA NAGAR, KANDIVALI WEST MUMBAI 400067 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

Item No. 1. Adoption of financial statements:

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended March 31, 2021 and the Reports of the Directors and the Auditors thereon

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

Item No. 2 (i). Appointment of Mr. Hardik Manoj Shah (DIN: 06843854) who retires by rotation & being eligible offers himself for re-appointment as Director:

“RESOLVED THAT, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Hardik Manoj Shah (DIN: 06843854) who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.”

Item No. 2 (ii). Appointment of Mr. Meet Paresh Shah (DIN: 08800947) who retires by rotation & being eligible offers himself for re-appointment as Director:

“RESOLVED THAT, pursuant to the provisions of Section 152 (6) and other applicable provisions of the Companies Act, 2013 Mr. Meet Paresh Shah (DIN: 08800947) who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.”

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

Item No.3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:

“RESOLVED THAT, pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s Mittal Agarwal & Company, be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursalment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

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

SPECIAL BUSINESS:

Item No.4 Regularization of Additional Director Mr. Advait Ramesh Koti (DIN: 09181915) by appointing him as Non-Executive Director.

“RESOLVED THAT, in accordance with the provisions of Section 149, 150 & 152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Advait Ramesh Koti (DIN: 09181915), who was appointed as an Additional Non-Executive Director of the Company w.e.f. 03-06-2021 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in

respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria of the Act and who is eligible for appointment, be and hereby appointed as Non-Executive Director of the Company w.e.f. 03-06-2021.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

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

Item No. 5: Regularization of Additional Director Mr. Deependra Vedprakash Shukla (DIN: 09121916) by appointing him as Non-Executive & Non-Independent Director.

“RESOLVED THAT, in accordance with the provisions of Section 149, 150 & 152 read with Schedule IV to the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, Mr. Deependra Vedprakash Shukla (DIN: 09121916), who was appointed as an Additional Non-Executive & Non-Independent Director of the Company w.e.f. 25-03-2021 in terms of Section 161(1) of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under section 160 of the Act proposing his candidature for the office of the Director and declaration that he meets the criteria of the Act and who is eligible for appointment, be and hereby appointed as a Non-Executive & Non-Independent Director of the Company to hold office for five (5) consecutive years for the maximum period upto 24th March 2026.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) and /or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.

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

Item No. 6: Migration Of The Company From BSE SME Platform Of BSE Limited To Main Board Of BSE Limited.

“RESOLVED THAT pursuant to provisions laid down in Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (‘ICDR Regulations’), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’) and other applicable provisions, if any, the Companies Act, 2013 (‘the Act’) and the rules framed there under, including any amendment, modification, variation or re-enactment thereof, and subject to the approval of BSE Limited (‘BSE’), the consent of the Members of the Company be and is hereby accorded for migration of the Company’s present listing from BSE SME Platform of BSE to the Main Board of BSE and to follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the this resolution;

RESOLVED FURTHER THAT any Director and/or Company Secretary and/or Chief Financial Officer of the Company be and are hereby authorised jointly and/or severally to deal with any government or semi-government authorities or any other concerned intermediaries including but not limited to BSE, Securities and Exchange Board of India, Registrar of Companies, etc. to apply, modify, rectify and submit any application(s) and/or related documents on behalf of the Company and to do all such acts, deeds and things as may be necessary and expedient to give effect to the this resolution.”

By order of the Board
For HKG Limited
Sd/-
Mr. Meet Paresh Shah
Managing Director
DIN: 08800947

Date: 03rd September 2021
Place: Mumbai

NOTES: -

1. A shareholder entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote on poll on behalf of him and the proxy need not be a member of the Company. The instrument of proxy in order to be effective, must be deposited at the Corporate Office of the Company, duly completed and signed, not less than 48 hours before the commencement of meeting. A person can act as proxy on behalf of shareholders not exceeding fifty (50) in number and holding in aggregate not more than 10% of the total share capital of the company.
2. Corporate shareholders intending to send their authorized representatives to attend the AGM are requested to send a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged with the Company, at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
4. The register of directors and key managerial personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, and the register of contracts or arrangements in which directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. In terms of the provisions of section 152 of the Companies Act, 2013, Mr. Hardik Shah, Director & Mr. Meet Shah Director retires by rotation & being eligible offers herself for re-appointment as Director at the AGM. Nomination and Remuneration Committee and the Board of Directors of the Company recommend their re-appointment. Details of the Directors retiring by rotation/ seeking re-appointment at the ensuing meeting are provided in the Notice.
6. The cutoff date for dispatch of Annual Reports to shareholders is **08th September 2021**.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from, **Friday, 24th September 2021** to **Thursday, 30th September 2021** (both days inclusive). For the purpose of Annual General Meeting for the financial year ended 31st March 2021.
8. Notice of the AGM along with the Annual Report 2020-2021 is also being sent through electronic mode to those Members whose email address is registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-2021 will also be available on the Company's website www.hkglimited.com website of the Stock Exchange, i.e. on BSE Ltd at www.bseindia.com. For receiving all communication (including Annual Report) from the Company electronically members are requested to register/update their email addresses with the relevant Depository Participant.
9. Shareholders/proxies are requested to bring their copies of the Annual Report to the AGM and the attendance slip duly filled in for attending the AGM.
10. Shareholders are requested to intimate, immediately, any change in their address or bank mandates to their depository participants with whom they are maintaining their demat accounts.
11. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts.
12. Pursuant to section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to the Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 are

requested to send their requests in Form No. SH-13 to the Registrar and Transfer Agent of the Company. Further, members desirous of cancelling / varying nomination pursuant to the Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH- 14, to the Registrar and Transfer Agent of the Company.

13. All documents referred to in the accompanying notice will be available for inspection at the corporate office of the company during business hours on all working days up to the date of declaration of the result of the 11th AGM of the Company.

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

15. The Route map to the venue of the AGM is published in the Annual Report.

16. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB as per SEBI (ICDR) Regulations, 2009 are exempted from e-voting provisions. Your Company is listed on SME platform of BSE and therefore Company is not providing e-voting facility to its shareholders

Additional Information on Directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	AdvaitKoti	Deependra Shukla
Date of Birth	13/09/1995	03/02/1988
Date of appointment	03/06/2021	25/03/2021
Qualifications	Graduate	Graduate
Other Companies in which Directorship is held as on March 31, 2021	Nil	Nil
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	Nil	Nil
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2021	Nil	Nil
Shareholding in the Company as on March 31, 2021	Nil	Nil

By order of the Board
For HKG Limited
Sd/-
Mr. Meet Paresh Shah
Managing Director
DIN: 08800947

Date: 03rdSeptember 2021
Place: Mumbai

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

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 3:

The Board of Director in the Board Meeting held on 20th March 2021 appointed M/S H. M. Shah & Co as the Statutory Auditors of the Company for the financial year 2020-2021 upto the conclusion of this Annual General Meeting.

The Board of Directors of the Company ('the Board'), on the recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s Mittal Agarwal & Company Chartered Accountants as the Auditors of the Company for a period of five years from the conclusion of this AGM until the conclusion of the Sixth consecutive Annual General Meeting thereafter. On the recommendation of the Audit Committee, the Board also recommended for the approval of the Members.

The Committee considered various parameters and found M/s Mittal Agarwal & Company Chartered Accountants to be best suited to handle the audit of the financial statements of the Company M/s Mittal Agarwal & Company Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution. Your Director recommends passing of the Ordinary Resolution set out at Item No. 3 of the Notice for members' approval.

Item No. 4

Mr. Advait Ramesh Kotiwas appointed as an Additional Non-Executive Director with effect from 03/06/2021, on the recommendation of the Nomination & Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association.

Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. Advait Ramesh Koti on the Company Board is desirable and would be beneficial to the Company and hence the Directors recommend resolution in item number 4 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. Advait Ramesh Koti, or has any concern or interest, financial or otherwise in the resolution set out in item number 4 of this notice.

Item No. 5

Mr. DeependraVedprakash Shukla was appointed as an Additional Non-Executive & Non-Independent Director with effect from 25/03/2021, on the recommendation of the Nomination & Remuneration Committee and in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association.

Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company.

The Board is of the view that the appointment of Mr. DeependraVedprakash Shukla on the Company Board is desirable and would be beneficial to the Company and hence the Directors recommend resolution in item number 5 as Ordinary Resolution for approval of the members.

None of the Directors, Key Managerial Personnel and their relatives thereof other than Mr. DeependraVedprakash Shukla, or has any concern or interest, financial or otherwise in the resolution set out in item number 5 of this notice.

Item No. 6

The Company was listed on BSE SME Platform on April 15, 2015 and is eligible to migrate to the Main Board of BSE as per the guidelines laid down under Chapter IX of ICDR Regulations.

Listing on the Main Board of BSE will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors. The members are, therefore, requested to accord their approval, for the purpose migration of the Company's present listing from SME Platform of BSE to Main Board of BSE as set out in the resolution.

The benefits of listing on Main Board in the form of Market Capitalization, enhanced liquidity, larger participation, visibility etc. will accrue to the Shareholders of the Company.

Pursuant to Proviso to Regulation 277 of Chapter IX of ICDR Regulations, the proposed resolution shall be acted upon if the votes cast by public Shareholders in favour of the proposal, amount to at least 2 times the number of votes cast by the public Shareholders against the proposal.

It is in the interest of all the Shareholders including public Shareholders to approve the proposal for Migration of the present listed Equity Shares of the Company on the Main Board of BSE and hence management recommends the passing of said resolution and seeks your approval.

The Board of Directors of the Company do and hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise, in the aforesaid resolution.

DIRECTOR'S REPORT

Dear Members,

The Board of Directors ("Board") of **HKG Limited** ("The Company") with immense pleasure present their Report on the business and operations of your company together with the audited financial statements for the financial year ended 31st March, 2021.

FINANCIAL HIGHLIGHTS

The Company's performance during the financial year ended 31st March, 2021 is summarized in the following table.

Amount in Lakhs

Particulars	Year ended 31st March 2021	Year ended 31st March 2020
Total Revenue	663.22	93.88
Profit/(Loss) before exceptional items and tax	86.31	(188.23)
Profit/(Loss) before Tax	86.31	(188.46)
Profit/(Loss) for the period	70.83	(188.85)
Total Comprehensive Income for the year	70.83	(188.85)

STATE OF AFFAIRS/ COMPANY'S PERFORMANCE

During the year under review, the Company recorded total revenue of Rs. 663.22/- Lakhs against Rs. 93.88/- Lakhs in the previous year. The Company has earned a Net Profit of Rs. 70.83/- Lakhs as compared to loss of Rs. (188.85) Lakhs in the previous year.

DIVIDEND

Your Directors would like to use the profits earned for improving business and hence do not propose any dividend for the financial year under review.

TRANSFER TO RESERVES

No amount has been transferred to reserves and the profit for the year has been retained in the profit and loss account.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provision of Section 125 of Companies Act, 2013 is not applicable as the Company did not declare any dividend in the previous years.

SHARE CAPITAL

During the year under review, there is no change in the Authorised Capital structure of the Company.

During the year under review the Company has;

- Pursuant to the approval of shareholders through Postal Ballot dated 08th June 2021 has subdivided the Authorized Share Capital from 1 (One) Equity Share having a face value of Rs. 10/- (Rupees Ten only) each to 5 (Five) Equity shares of Face Value of Rs. 2/- (Rupee Two Only) each, accordingly the Authorized Share Capital of the Company was Rs. 4,00,00,000/- (Rupees Four Crores) divided into 2,00,00,000 (Two Crores) Equity Shares of Rs. 2/- each.
- Pursuant to the approval of shareholders through Postal Ballot dated 27th February 2021 the authorized share capital increased from Rs.4,00,00,000/- (Rupees Four Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 2/- (Rupees Two) each to Rs. 14,00,00,000/- (Rupees Fourteen Crores only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs.2/- (Rupees Two) each."

LISTING OF EQUITY SHARES

The securities of the Company are listed on the SME Platform of BSE Limited. Further, the Company has no equity shares carrying differential voting rights.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

During the year under review, your Company has not made any investment, given any loan or guarantee falling within the meaning of section 186 of the Companies Act, 2013 and the rules made there under.

PUBLIC DEPOSITS

During the year under review your company has not accepted any deposits falling within the meaning of Section 73 of Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

During the year, the Company had not entered into any contract/arrangement/transactions with related parties which could be considered as material. All transactions entered into with Related Parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of business do not attract the provisions of Section 188 of the Companies Act, 2013.

The related party transactions as approved by the Board are disclosed in **ANNEXURE I**.

RISK MANAGEMENT

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events. The company has initiated a process of preparing a comprehensive risk assessment and minimization procedures. The major risks are being identified by the company in areas of operations, financial processes, human resources and statutory compliance.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION, AND REDRESSAL) ACT, 2013

Your Company has always provided a safe and harassment free workplace for every individual especially for women in its premises through various policies and practices. Your company has been actively involved in ensuring that the clients and all the employees are aware of the provisions of the POSH Act and rights thereunder. There was no complaint received by the Company during the financial year 2020-2021 under the aforesaid Act.

NUMBER OF BOARD MEETINGS DURING THE YEAR

During the year under review, 10 meetings of the board were held in compliance with the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on Board Meeting.

COMMITTEES OF THE BOARD

BOARD OF DIRECTORS

As on 31st March 2021, the Board of the Company consisted of 6 Directors and 2 Key managerial Personnel. Accordingly, the composition of the Board is in conformity with Regulation 17 of the Listing Regulations.

The composition of the Board of Directors and Inter-se Relationships amongst Directors is as on 31st March 2021 is summarized below: -

Sr. No.	Name of Director	Designation	Relationships between directors inter-se
1	Advait Ramesh Koti	Non-Executive Director	No Relation
2	DeependraVedprakash Shukla	Non-Executive & Non-Independent Director	No Relation
3	Hardik Manoj Shah	Executive Director	No Relation
4	HemangHasmukhrai Shah	Non-Executive Independent Director	No Relation
5	Meet Paresh Shah	Managing Director & Executive Director	No Relation
6	Shikha Mukesh Shah	Non-Executive Independent Director	No Relation

DURING THE YEAR NONE OF THE DIRECTORS OF THE COMPANY

Has held or holds office as a director, including any alternate directorship, in more than twenty companies at the same time and maximum number of directorships in public companies does not exceed ten as per the provision of Section 165 of Company Act, 2013.

Has held or holds office of directorships, including any alternate directorships in more than eight listed entities as per the provision of 17A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Has not serve as an independent director in more than seven listed entities and whole-time director has not serve as an independent director in not more than three listed entities.

Is a Member of more than 10 (ten) Committees and Chairman / Chairperson of more than 5 (five) Committees across all the Indian public limited companies in which he / she is a Director.

AUDIT COMMITTEE

Audit Committee of the Board of Directors is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The quorum, power, role and scope are in accordance with Section 177 of the Companies Act, 2013 and the provisions of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The terms of reference of the committee inter alia include overseeing the Company's financial reporting process and disclosures of financial information. The responsibility of the committee inter alia is to review with the management, the consolidated and standalone quarterly/annual financial statements prior to recommending the same to the Board for its approval.

The committee reviews the reports of the internal and statutory auditors and ensures that adequate follow-up action is taken by respective auditors. The management on observations and recommendations made by the respective auditors.

The Audit Committee also assures the Board about the adequate internal control procedures and financial disclosures commensurate with the size of the Company and in conformity with requirements of the new Listing Regulations. The Board has been reviewing the working of the Committee from time to time to bring about greater effectiveness in order to comply with the various requirements under the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

The committee recommends to the board, the appointment or re-appointment of the statutory auditors and internal auditors of the Corporation and their remuneration. The committee and auditors discuss the nature and scope of audit approves payment of fees for other services rendered by the statutory auditors. The committee also annually reviews with the management the performance of statutory and internal auditors of the Corporation to ensure that an objective, professional and cost-effective relationship is being maintained.

During the financial year 2020-21, the Audit Committee of the Company met 3 times during the year.

The Composition of the Audit Committee is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Mr. Hemang Shah	Non-Executive & Independent Director	Chairman
2	Ms. Shikha Shah	Non-Executive & Independent Director	Member
3	Mr. Deependra Shukla	Non-Executive & Non-Independent Director	Member

Broad terms of reference of the Audit Committee are as per following:

The role of the audit committee shall include the following:

- 1 Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2 Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- 3 Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4 Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;(g)modified opinion(s) in the draft audit report;
- 5 Reviewing with the management, the quarterly financial statements before submission to the board for approval;
- 6 Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/prospectus / notice and the report submitted by the monitoring agency monitoring the utilization proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7 Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process;
- 8 Approval or any subsequent modification of transactions of the listed entity with related parties;
- 9 Scrutiny of inter-corporate loans and investments;
- 10 Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11 Evaluation of internal financial controls and risk management systems;
- 12 Reviewing, with the management, performance of statutory and Internal Auditors, adequacy of the internal control systems;

- 13 Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14 Discussion with internal auditors of any significant findings and follow up there on;
- 15 Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16 Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17 To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18 To review the functioning of the whistle blower mechanism;
- 19 Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- 20 Carrying out any other function as is mentioned in the terms of reference of the audit committee.

NOMINATION AND REMUNERATION COMMITTEE

The terms of reference of Nomination and Remuneration Committee include the matters specified in Regulation 19 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The terms of reference of the committee inter alia include formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration of the directors, key managerial personnel, senior management and other employees of the Company. The committee formulates the criteria for evaluation of the Chairman, independent directors, non-executive directors, the Board as a whole and Board committee.

The committee's function includes identifying persons who are qualified to become directors of the Company, recommending their appointment or re-appointment of the existing directors to the Board, ensuring that such persons meet the relevant criteria prescribed under applicable laws including qualification, area of expertise and experience, track record and integrity and reviewing and approving the remuneration payable to the executive directors of the Company within the overall limits as approved by the shareholders.

During the year under review, the committee met 5 times during the year.

The Composition of the Nomination and Remuneration Committee is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Ms. Shikha Shah	Non-Executive & Independent Director	Chairman
2	Mr. Hemang Shah	Non-Executive & Independent Director	Member
3	Mr. Deependra Shukla	Non-Executive & Non-Independent Director	Member

ROLE OF NOMINATION AND REMUNERATION COMMITTEE INTER-ALIA, INCLUDE THE FOLLOWING

1. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees;
2. Devising a policy on Board diversity;
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal ; and
5. Whether to extend or continue the term of appointment of the appointment of the independent director, on the basis of the report of performance evaluation of independent directors. Performance Evaluation criteria for Independent Directors:

Based on the recommendation of the Nomination and Remuneration Committee and as approved by the Board, the performance of the individual Non-Independent Directors are evaluated annually on basis of criteria such as qualifications, experience, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment (as a Director), contribution and integrity.

Each individual Independent Director is reviewed, based on the additional criteria of independence and independent views and judgment. Similarly, the performance of the Chairman is evaluated based on the additional criteria such as effectiveness of leadership and ability to steer the meetings, impartiality, commitment (as Chairperson) and ability to keep shareholders' interests in mind.

REMUNERATION OF DIRECTORS

REMUNERATION POLICY

The remuneration of directors is recommended by the Nomination and Remuneration Committee of the Board in line with the Remuneration Policy of the Company and approved by Board and if required are also approved by the Shareholders and/or the Central Government as the case may be.

The remuneration paid to the Executive Directors is recommended by the Nomination and Remuneration Committee and approved by the Board of Directors subject to shareholders' approval in the subsequent General Meeting. None of the Independent Directors have any pecuniary relationship with the Company other than the sitting fees received by them for attending the meeting of the Board and/or Committee thereof. Performance evaluation criteria for Independent Directors:

Independent Directors have three key roles to play; those are:

- a. Governance
- b. Control
- c. Guidance

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee has recommended the guidelines for the evaluation of performance of Independent Directors. This largely includes: The qualification and experience of Independent Directors.

The groundwork the Independent Directors perform before attending the meetings to enable them in giving valuable inputs during meetings. The exposure of Independent Directors in different areas of risks the entity faces and advices from them to mitigate the same.

STAKEHOLDERS' GRIEVANCE COMMITTEE

The Company has constituted a Stakeholders Relationship Committee it comprises most independent directors. The mechanisms adopted by the terms of reference of the committee inter alia include reviewing Corporation to redress shareholder, depositor and debenture holder grievances, the status of litigations filed by/against stakeholders of the Corporation and initiatives taken to reduce the quantum of unclaimed dividends. The committee oversees adherence to service standards and standard operating procedures pertaining to investor services. The committee reviews the status of compliances with applicable corporate and securities laws.

During the year under review, the committee met 2 times.

The Composition of the Stakeholders Relationship Committee is given herein below:

Sr. No.	Member's Name	Category	Designation
1	Mr. AdvaitKoti	Non-Executive & Independent Director	Chairman
2	Mr. Deependra Shukla	Non-Executive & Non-Independent Director	Member
3	Mr. Meet Shah	Managing Director	Member

MEETING OF INDEPENDENT DIRECTORS

A separate meeting of the independent directors ("Annual ID Meeting") was convened on 20th March 2021, which reviewed the performance of the Board (as a whole), the Non-Independent Directors and the Chairman. Post the Annual ID Meeting, the collective feedback of each of the Independent Directors was discussed by the Chairperson with the Board covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Board Chairman.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there is no change in their status of Independence. As required under Section 149(7) of the Companies Act, 2013.

DETAILS OF FAMILIARIZATION PROGRAMMED IMPARTED TO INDEPENDENT DIRECTORS FOR THE FINANCIAL YEAR 2020-21

On appointment, the concerned Director is issued a Letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. Each newly appointed Independent Director is taken through an induction and familiarization program including the presentation and

interactive session with the Committee Members and other Functional Heads on the Company's finance and other important aspects.

CORPORATE GOVERNANCE

Your Company always places a major thrust on managing its affairs with diligence, transparency, responsibility and accountability thereby upholding the important dictum that an Organization's corporate governance philosophy is directly linked to high performance. The Company understands and respects its fiduciary role and responsibility towards its stakeholders and society at large and strives to serve their interests, resulting in creation of value for all its stakeholders. In terms of Regulation 34 of SEBI (LODR) Regulations, furnishing of Corporate Governance Report is not applicable to the company.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The relevant Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) related to the Board Meetings and General Meeting have been complied with by the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

The Nomination and Remuneration Committee has adopted a policy as per Section 178(3) of the Companies Act, 2013 for determination of remuneration and the manner of selection of the Board of Directors, CS and CFO & Managing Director and their remuneration.

Criteria for selection of Non-Executive Director.

- The Non-Executive Directors shall be of high integrity with relevant expertise and experience in the fields of Service Industry, Manufacturing, Marketing, Finance and Taxation, Law, Governance and General Management.
- In case of appointment of independent directors, the committee shall satisfy itself with regard to the criteria of independence of the directors vis-à-vis the company so as to enable the board to discharge its function and duties effectively.
- The committee shall ensure that the candidate identified for appointment as a director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- The committee shall consider the following attributes, whilst recommending to the board the candidature for appointment as director:
 - Qualification, expertise and experience of the directors in their respective fields;
 - Personal, professional or business standing;
 - Diversity of the Board.
- In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Directors and their engagement level.

REMUNERATION

The Non-Executive Directors shall not be entitled to receive remuneration except by way of sitting fees, reimbursement of expenses for participation in the board/committee meetings and commission as approved by the Board of Directors. The independent directors of the company shall not be entitled to participate in the Stock Option Scheme of the company. The aggregate commission payable if any to the Non-Executive Directors will be within the statutory limits.

CRITERIA FOR SELECTION/APPOINTMENT OF MANAGING DIRECTOR, EXECUTIVE DIRECTOR, CS AND CFO

For the purpose of selection of the Managing Director, Executive Director, CS and CFO the Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position. The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under Companies Act, 2013, or other applicable laws.

Remuneration to Managing Director and Executive Director

- At the time of appointment or re-appointment, the Executive Director and Managing Director shall be paid such remuneration as may be mutually agreed between the Company (which includes the Committee and the Board of Directors) and the Executive Director/ Managing Director, within the overall limits prescribed under the Companies Act, 2013.
- The remuneration shall be subject to the approval of the members of the Company in General Meeting in compliance with the provisions of the Companies Act, 2013.

REMUNERATION POLICY FOR THE SENIOR MANAGEMENT EMPLOYEES INCLUDING CFO & CS

In determining the remuneration of Senior Management Employees, the committee shall ensure/consider the following:

- The relationship between remuneration and performance benchmark;
- The balance between fixed and variable pay reflecting short and long-term performance appropriate to the working of the company and its goals, as mutually agreed.

The policy relating to remuneration of Directors, Key Managerial Personnel, Senior Management and other employees is available on the website of the Company.

BOARD EVALUATION AND ASSESSMENT

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual Directors pursuant to the provisions of the Sections 134, 178 and Schedule IV of the Companies Act, 2013. Evaluation was done after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, performance of specific duties, independence, ethics and values, attendance and contribution at meetings etc.

The performance of the Independent Directors was evaluated individually by the Board after seeking inputs from all the directors on the effectiveness and contribution of the Independent Directors.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members based on the criteria such as the composition of Committees, effectiveness of Committee meetings, etc.

The Board reviewed the performance of the individual Directors on the basis of the contribution of the individual Director during Board and Committee meetings.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, and the performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The Independent Directors also assessed the quality, frequency and timeliness of flow of information between the Board and the management that is necessary for effective performance.

DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED, RESIGNED OR RE-DESIGNATED

During the financial year under review:

- Mr. HemangHasmukhrai Shah was appointed as Non-Executive Independent Director of the Company with effect from 29th June 2020;
- Mr. Meet Paresh Shah was appointed as Executive Director of the Company with effect from 05th August 2020;
- Ms. Shikha Mukesh Shah was appointed as Non-Executive Independent Director of the Company with effect from 29th October 2020;
- Mr. Anmol Nimesh Sheth was appointed as Chief Financial Officer of the Company with effect from 09th December 2020;
- Mr. Deependra Vedprakash Shukla was appointed as Non-Executive & Non-Independent Director of the Company with effect from 25th March 2021;
- Mr. Yatin Bhupendra Shah resigned as Managing Director of the Company with effect from 29th June 2020;
- Mr. Kiran Vitthal Bhogate resigned as Non-Executive Independent Director of the Company with effect from 29th June 2020; &
- Ms. Sujata Naik resigned as Non-Executive Independent Director of the Company with effect from 29th October 2020.

DECLARATION BY THE INDEPENDENT DIRECTORS

During the year under review, the independent directors of the company have submitted their disclosures to the board that they fulfil all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 so as to qualify themselves to be appointed as independent directors under the provisions of the Companies Act, 2013 and the relevant rules.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period ;
- iii. The directors have 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 have prepared the annual accounts on a going concern basis;

- v. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively;
- vi. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and effective.
- Further, there are no more qualifications, reservations or adverse remarks made by the statutory auditor/secretarial auditor in their respective reports.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3) (a) of the Companies Act, 2013, an extract of the Annual Return of the company for the financial year ended 31st March, 2021 is enclosed as **ANNEXURE II**.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act relating to Corporate Social Responsibility are not applicable as the Company is having Net worth less than rupees Five Hundred Crore, Turnover less than rupees One Thousand Crore and Net Profit less than rupees Five Crore.

PARTICULARS OF EMPLOYEES

The information required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is presented in a separate section forming part of this Annual Report as **ANNEXURE III**.

MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis Report for the year under review as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is presented in a separate section forming part of this annual report as **ANNEXURE IV**.

STATUTORY AUDITORS

M/S Aniket Kulkarni & Associates, Chartered Accountants, resigned as the Statutory Auditors of the Company with effect from 20th March 2021.

The Board of Directors in their meeting held on 20th March 2021 approved appointment of M/S H.M. Shah & Coas the Statutory Auditors of the Company with effect from 20th March 2021 for the financial year 2020-2021 upto the conclusion of this Annual General Meeting.

The Board of Directors, after considering the recommendations of the Audit Committee, at its meeting held on 26th September 2020 has recommended the appointment of M/s Mittal Agarwal & Company Chartered Accountants, as the Statutory Auditors of the Company for a period commencing from the conclusion of this Annual General Meeting till the conclusion of the Sixth consecutive Annual General Meeting. The Company has received a certificate from M/s Mittal Agarwal & Company Chartered Accountants to the effect that the appointment, if made, would be in accordance with limits specified under the Companies Act, 2013.

As required under SEBI Regulations, they have confirmed that they hold valid certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India. A resolution proposing their appointment, from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company, at a remuneration to be fixed by the Audit Committee and/or Board of Directors and billed progressively, is submitted at the Annual General Meeting for approval of the members. The Board recommends the appointment of M/s Mittal Agarwal & Company Chartered Accountants, Chartered Accountants as the Statutory Auditors, for approval of the members. The Report given by M/s. H.M. Shah & Co., Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company have appointed, M/s Brijesh Shah & Co., Practicing Company Secretaries, Mumbai to conduct the Secretarial Audit for the financial year 2020-2021. The Secretarial Audit Report for the year 2020-21 issued by him in the prescribed form MR-3 is attached as **ANNEXURE V** to this Report. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer made by the Secretarial Auditor.

INTERNAL AUDITOR

M/s Yogesh Bhuvra & Co, Chartered Accountant, Mumbai, was appointed as Internal Auditor of the Company for the financial year 2020-2021.

AUDITORS' REPORT AND SECRETARIAL AUDITORS' REPORT

The statutory auditors' report and secretarial auditors' report do not contain any qualifications, reservations or adverse remarks. During the year, the statutory auditor and secretarial auditors have not reported any instances of frauds committed in the Company by its officers or employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

INTERNAL FINANCIAL CONTROL

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. Based on the audit reports your Company undertakes corrective action in their respective areas and strengthens the controls. The Board of Directors of the Company have adopted various policies like Related Party Transactions policy, Whistle Blower Policy, code of conduct for regulating, monitoring and reporting insider trading and such other procedures for ensuring the orderly and efficient conduct of its business, prevention and detection of frauds and errors, accuracy and completeness of the accounting and timely preparation of financial information.

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

During the financial year under review, there were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in the future.

VIGIL MECHANISM

In pursuance of the provisions of Section 177(9) & (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Policy on vigil mechanism i.e whistle blower policy may be accessed on the Company's website.

The policy provides for a framework and process, for the employees and directors to report genuine concerns or grievances about leakage of unpublished price sensitive information (UPSI), illegal and unethical behavior to the Chairman of the Audit Committee.

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

(A) CONSERVATION OF ENERGY

- i) The steps taken or impact on conservation of energy: NIL
- ii) The steps taken by the company for utilizing alternate sources of energy: NIL
- iii) The capital investment on energy conservation equipments: NIL

(B) TECHNOLOGY ABSORPTION

- i) The efforts made towards technology absorption: NIL
- ii) The benefits derived like product improvement, cost reduction, product development or import substitution:
 - Better economy, reduction in emission & clean operation
 - Optimum efficiency
- iii) In case of imported technology (imported during the last year reckoned from the beginning of the financial year): NIL
 - The details of technology imported: NIL
 - The year of import: NIL
 - Whether the technology fully absorbed: NIL
 - If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and: NIL
- iv) The expenditure incurred on Research and Development: NIL

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, Foreign Exchange Earnings and Outgo are as under:-

Particulars	2021	2020
Foreign Exchange earned	Nil	Nil
Foreign Exchange used	Nil	Nil

ACKNOWLEDGEMENT

Your directors place on record their gratitude to the Central Government, various State Governments and Company's Bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors also take this opportunity to thank the company's customers, suppliers and shareholders for their consistent support to the Company.

We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

By order of the Board
For HKG Limited
Sd/-
Mr. Meet Paresh Shah
Managing Director
DIN: 08800947

Date: 03rd September 2021
Place: Mumbai

ANNEXURE I OF DIRECTOR'S REPORT

FORM NO. AOC - 2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

1. Details of contracts or arrangements or transactions not at arm's length basis:

a) Name(s) of the related party and nature of relationship	Nil
b) Nature of contracts/arrangements/transactions	
c) Duration of the contracts / arrangements/transactions	
d) Salient terms of the contracts or arrangements or transactions including the value, if any	
e) Justification for entering into such contracts or arrangements or transactions	
f) date(s) of approval by the Board	
g) Amount paid as advances, if any	
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at arm's length basis:

a. Name(s) of the related party and nature of relationship	Nil
b. Nature of contracts/arrangements/transactions	
c. Duration of the contracts/arrangements/transactions.	
d. Salient terms of the contracts or arrangements or transactions including the value, if any.	
e. Date(s) of approval by the Board, if any:	
f. Amount paid as advances, if any:	

By order of the Board
For HKG Limited
Sd/-
Mr. Meet Paresh Shah
Managing Director
DIN: 08800947

Date: 03rd September 2021
Place: Mumbai

ANNEXURE II OF DIRECTOR'S REPORT

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2021

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

As on the financial year ended on 31st March, 2021

[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details:

CIN	L51909MH2010PLC340313
Registration Date	16/09/2010
Name of the Company	HKG Limited
Category/Sub-Category of the Company	Company limited by Shares Non-govt company
Address of the Registered office and Contact details	C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Bigshare Services Private Limited 1st Floor, Bharat Tin works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai, Maharashtra, 400059. Email: ipo@bigshareonline.com E-Mail Id: busicomp@vsnl.com

II. Principal Business Activities of The Company:

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Trading and other financial consultancy services	997159	89.93

III. Particulars of Holding, Subsidiary And Associate Companies:

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as Percentage of Total Equity):

i). Category-wise Shareholding:

Sr No	Category Of Shareholder	No. Of Shares Held At The Beginning Of The Year:31/03/2020				No. Of Shares Held At The End Of The Year :31/03/2021				% Change
		Demat	Physical	Total Shares	Total %	Demat	Physical	Total Shares	Total %	
	(A) Shareholding of Promoter and Promoter Group2									
1	Indian									
a)	Individual / Huf	0	0	0	0.00	4430000	0	4430000	25.31	25.31
b)	Central / State Government(S)	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	760000	0	760000	4.34	4.34
d)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00

e)	Any Others (Specify)									
1	Group Companies	0	0	0	0.00	0	0	0	0.00	0.00
2	Directors Relatives	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	5190000	0	5190000	29.66	29.66
(A) Shareholding of Promoter and Promoter Group2										
2	Foreign									
a)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individual	0	0	0	0.00	0	0	0	0.00	0.00
c)	Institutions	0	0	0	0.00	0	0	0	0.00	0.00
d)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	0	0	0	0.00	0.00
(A) Shareholding of Promoter and Promoter Group2										
3	Non-institutions									
a)	Any Others (Specify)									
1	Directors Relatives	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding	0	0	0	0.00	5190000	0	5190000	29.66	29.66
(B) Public shareholding										
4	Institutions									
a)	Central / State government(s)	0	0	0	0.00	0	0	0	0.00	0.00
b)	Financial Institutions / Banks	0	0	0	0.00	0	0	0	0.00	0.00
c)	Mutual Funds / Uti	0	0	0	0.00	0	0	0	0.00	0.00
d)	Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
e)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
f)	Fii's	0	0	0	0.00	0	0	0	0.00	0.00
g)	Foreign Venture Capital Investors	0	0	0	0.00	0	0	0	0.00	0.00
h)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Others (Specify)	0	0	0	0.00	0	0	0	0.00	0.00
j)	Foreign Portfolio Investor	0	0	0	0.00	0	0	0	0.00	0.00
k)	Alternate Investment Fund	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	0	0	0	0.00	0.00
(B) Public shareholding										
5	Non-institutions									
a)	Bodies Corporate	0	0	0	0.00	515000	0	515000	2.94	2.94

b)	Individual									
1	(Capital Upto ToRs. 1 Lakh)	0	0	0	0.00	2105000	0	2105000	12.03	12.03
c)										
1	(Capital Greater ThanRs. 1 Lakh)					8900000	0	8900000	50.86	50.86
d)	Any Others (Specify)									
1	Hindu Undivided Family	0	0	0	0.00	600000	0	600000	3.43	3.43
2	Trusts	0	0	0	0.00	0	0	0	0.00	0.00
3	Clearing Member	0	0	0	0.00	180000	0	180000	1.03	1.03
4	Non Resident Indians (Nri)	0	0	0	0.00	10000	0	10000	0.06	0.06
5	Non Resident Indians (Repatriation)	0	0	0	0.00	0	0	0	0.00	0.00
6	Non Resident Indians (Non Repatriation)	0	0	0	0.00	0	0	0	0.00	0.00
7	Directors Relatives	0	0	0	0.00	0	0	0	0.00	0.00
8	Employee	0	0	0	0.00	0	0	0	0.00	0.00
9	Overseas Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
10	Unclaimed Suspense Account	0	0	0	0.00	0	0	0	0.00	0.00
11	Iepf	0	0	0	0.00	0	0	0	0.00	0.00
e)	Qualified Foreign Investor	0	0	0	0.00	0	0	0	0.00	0.00
f)	Nbfcs Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	12310000	0	12310000	70.34	70.34
	Total Public Shareholding	0	0	0	0.00	12310000	0	12310000	70.34	70.34
(C) Shares held by Custodians and against which Depository Receipts have been issued										
6										
g)	Shares Held By Custodians	0	0	0	0.00	0	0	0	0.00	0.00
12	Promoter And Promoter Group	0	0	0	0.00	0	0	0	0.00	0.00
13	Public	0	0	0	0.00	0	0	0	0.00	0.00
	Sub Total:	0	0	0	0.00	0	0	0	0.00	0.00
	Total Public Shareholding	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	0	0	0	0.00	17500000	0	17500000	100.00	100.00

ii) Shareholding of Promoters & Promoter Group

SL No	Shareholder's Name	Shareholding at beginning of the year 31/03/2020	Shareholding at the end of the year 31/03/2021
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		No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	No of Shares	% of total Shares of the Company	% of Shares pledged/encumbered to total Shares	% Change
1	Yatin Bhupendra Shah	0	0.0000	0.0000	4430000	25.3143	0	25.3143
2	Ig Financial Services India Private Limited	0	0.0000	0.0000	760000	4.3429	0	4.3429
TOTAL		0	0		5190000	29.6572		29.6572

iii) Change in Promoters' Shareholding

Sr No	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning / end of the year	% total Shares of the Company				No of Shares	% total Shares of the Company
1	Yatin Bhupendra Shah	4430000	25.31	11-Sep-2020			4430000	25.31
		4430000	25.31	31-Mar-2021			4430000	25.31
2	Ig Financial Services India Private Limited	760000	4.34	11-Sep-2020			760000	4.34
		760000	4.34	31-Mar-2021			760000	4.34

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)								
Sr No	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (31/03/2020)/ end of the year (31/03/2021)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	Madhukar Sheth	720000	4.11	11-Sep-2020	0		720000	4.11
			0.00	23-Oct-2020	-720000	Sell	0	0.00
			4.11	30-Oct-2020	720000	Buy	720000	4.11
			0.00	06-Nov-2020	-720000	Sell	0	0.00
			4.11	27-Nov-2020	720000	Buy	720000	4.11
		720000	4.11	31-Mar-2021	0		720000	4.11
2	Sujata Mahesh Sanzgi	600000	3.43	11-Sep-2020	0		600000	3.43
		600000	3.43	31-Mar-2021	0		600000	3.43
3	Ramesh Chandu Koti	600000	3.43	11-Sep-2020	0		600000	3.43
		600000	3.43	31-Mar-2021	0		600000	3.43
4	Sujata Ajay	560000	3.20	11-Sep-	0		560000	3.20

	Pandey			2020			0	
		560000	3.20	31-Mar-2021	0		560000	3.20
5	Ajinkya Mercantile Private Ltd	310000	1.77	11-Sep-2020	0		310000	1.77
			1.89	11-Dec-2020	20000	Buy	330000	1.89
			1.91	24-Dec-2020	5000	Buy	335000	1.91
			2.31	31-Dec-2020	70000	Buy	405000	2.31
		405000	2.31	31-Mar-2021	0		405000	2.31
6	Rajesh MangalchandJhaveri	400000	2.29	11-Sep-2020	0		400000	2.29
		400000	2.29	31-Mar-2021	0		400000	2.29
7	Vora Pranav Prafulchandra	0	0.00	11-Sep-2020		Sell	0	0.00
			0.43	04-Dec-2020	75000	Buy	75000	0.43
			0.69	11-Dec-2020	45000	Buy	120000	0.69
			1.40	18-Dec-2020	125000	Buy	245000	1.40
			1.94	24-Dec-2020	95000	Buy	340000	1.94
			1.83	31-Dec-2020	-20000	Sell	320000	1.83
			2.20	29-Jan-2021	65000	Buy	385000	2.20
		385000	2.20	31-Mar-2021	0		385000	2.20
8	Usha Arun Mane	360000	2.06	11-Sep-2020	0		360000	2.06
		360000	2.06	31-Mar-2021	0		360000	2.06
9	Harshad Jitendra Chande	320000	1.83	11-Sep-2020	0		320000	1.83
		320000	1.83	31-Mar-2021	0		320000	1.83
10	Bhavesh RameshchandraBhagdev	360000	2.06	11-Sep-2020	0		360000	2.06
			1.63	26-Mar-2021	-75000	Sell	285000	1.63
			1.77	31-Mar-2021	25000	Buy	310000	1.77
		310000	1.77	31-Mar-2021	0		310000	1.77

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and Key Managerial Personnel.	Shareholding at the beginning of the year.		Cumulative Shareholding during the year.	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Nil				

V. INDEBTEDNESS

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

Amount in Lakhs

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				

i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil
Change in Indebtedness during the financial year				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
Net Change	Nil	Nil	Nil	Nil
Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEYMANAGERIAL PERSONNEL:

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

Sr. No.	Particulars of Remuneration	Total Amount INR
1	Gross salary	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961.	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil
2	Stock option	Nil
3	Sweat Equity	Nil
4	Commission as % of profit others (specify)	Nil
5	Others, please specify	Nil
	Total (A)	Nil
	Ceiling as per the Act	Nil

B. Remuneration to other Directors –

Sr. No.	Particulars of Remuneration	Name of the Directors		Total Amount INR
1	Independent Directors	Hemang Shah	Shikha Shah	
	(a) Fee for attending board committee meetings	18000	10000	28000
	(b) Commission	Nil	Nil	Nil
	(c) Others, please specify	Nil	Nil	Nil
	total (1)	18000	10000	28000
2	Other Non-Executive Directors	Nil	Nil	Nil
	(a) Fee for attending board committee meetings	Nil	Nil	Nil
	(b) Commission	Nil	Nil	Nil
	(c) Others [Remuneration]	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil
	Total (B)= (1+2)	Nil	Nil	Nil
	total Managerial Remuneration	Nil	Nil	Nil
	Overall Ceiling as per the Act.	Nil	Nil	Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD –

Sr. No.	Particulars of Remuneration	Key Managerial Personnel Ms. Rajlaxmi Saini (Company Secretary) Total
1	Gross Salary	1,56,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961.	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil
2	Stock Option	Nil
3	Sweat Equity	Nil
4	Commission as % of profit	Nil
5	Others, please specify	Nil
	Total	1,56,000

VII.*PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

*There was no penalty, punishment, compounding of offences for the Company, directors or any other officers in default in respect of the Companies Act, 1956 & Companies Act, 2013.

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

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

To,
The Members,
HKG Limited
C Wing, Madhuban Building, Opp.
Dev Nagar New Sai Baba Nagar,
Kandivali West Mumbai - 400067

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HKG Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me areas on reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon based on my verification of the **HKG Limited**.

Based on my verification of the **HKG Limited** 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, here by report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2021 has complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, except to those mentioned below in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of;

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; - Not Applicable
- (v) The following Regulations and Guidelines prescribed under the Securities and exchange Board of India Act, 1992 ('SEBI Act');
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, 2015;
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - iv. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **Not Applicable to the Company during the period under review;**

- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **Not Applicable to the Company during the period under review;**
- vi. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- vii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2009 - **Not Applicable to the Company during the period under review;**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable to the Company during the period under review;**
- ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- x. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

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 BSE Ltd;

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreement etc. mentioned hereinabove except

Sr No	Relevant Provision for Compliance Requirement	Observation
1	Regulation 34 read with Sub Regulation 1(a) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015.	<p><i>Delayed Submission of Annual Report under regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for year ended March 2020.</i></p> <p><i>Company was penalized by the BSE Ltd (Stock Exchange) for the delayed filling of Annual Report pursuant to SEBI SOP Penalties guidelines/circulars.</i></p>

The Company has filed certain E-Forms with ROC (Ministry of Corporate Office) with additional/delayed fees during the year.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in the Audit since the same has been subject to review by

the Statutory Auditors and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Adequate notice is given to all directors to schedule the Board Meetings 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.

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 period under review:-

❖ **The Board of Directors at its meeting held on 16.07.2020 had approved following, the same agendas were approved by shareholders by the mode of Postal Ballot on 19.08.2020:**

- Sub-division of 1 (One) Equity Share of the Company having a face value of Rs. 10/- (Rupees Ten only) each be subdivided into 5 (Five) Equity shares of Face Value of Rs. 2/- (Rupee Two only) each and the Authorized Share Capital of the Company of Rs. 4,00,00,000/- (Rupees Four Crores) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each would be subdivided into and shall comprise of 2,00,00,000 (Two Crores) Equity Shares of Rs. 2/- each aggregating to Rs. 4,00,00,000 (Rupees Four Crores) /-
- Alteration of the Capital Clause V Of The Memorandum Of Association To Alter Share Capital Consequent To Sub Division Of Shares.

During the audit period Company's Registered Office was shifted within the local limits of city from C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali West, Mumbai 400067 to Gala No.1 & Gala No. 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilamody Cross Road No.2, Kandivali (West), Mumbai-400067.

During the audit period Company changed its website from www.hkglimited.co.in to www.hkglimited.com.

During the audit period the Statutory Auditors of the Company were changed.

❖ **The Board of Directors at its meeting held on 09.12.2020 had approved following, however subject to the approval of Shareholders in AGM:**

- Pursuant to the provisions of Section 180(1)(c) Company resolved that it may borrow up to an aggregate amount of Rupees 50 Crores (Rupees Fifty Crores) notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company.

❖ **The Board of Directors at its meeting held on 27.02.2021 had approved following, however subject to the approval of Shareholders via Postal Ballot:**

- Pursuant to provisions of Section 61 and other applicable provisions, the Authorised Share Capital of the Company be and is hereby increased from Rs.4,00,00,000/- (Rupees Four Crore only) divided into 2,00,00,000 (Two Crore) Equity Shares of Rs. 2/- (Rupees Two)

each to Rs. 14,00,00,000/- (Rupees Fourteen Crores only) divided into 7,00,00,000 (Seven Crore) Equity Shares of Rs.2/- (Rupees Two) each." Memorandum of Association be altered accordingly.

- Board approved the offer and issuance of fully paid-up equity shares of the Company (the "Equity Shares") for an amount not exceeding Rs. 45 Crore (Rupees Forty Five Crore) by way of a rights issue to the eligible equity shareholders of the Company as on the record date (to be determined and notified subsequently), in accordance with applicable laws, including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, subject to such approvals, as may be required under the applicable laws ("Rights Issue")

The Postal Ballot process of the Company was scheduled to be completed on 07.04.2021, Post the audit period; the Company initiated the process for obtaining approval of the shareholders for all the aforesaid items.

- ❖ **During the audit period an acquisition was made by Ms. Vaishali Yatin Shah (Deemed Promoter & PAC) – All the requisite disclosure under SEBI (SAST) 2011 and SEBI Prohibition of Insider Trading (PIT) 2015 were made with.**

I further report that during the audit period, there were no instances of:

- (i) Redemption / Buy-Back of Securities.
- (ii) Foreign Technical Collaborations.

I further report that during the audit period, there were instances of following two points which have been briefly explained above:

- (iii) Rights ~~/Sweat Equity~~.
- (iv) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- (v) ~~Merger / Amalgamation~~/ Re-construction etc.

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.

For, BRIJESH SHAH & CO.
Practicing Company Secretaries
ACS No:A44476
C P No. 23145

CS Brijesh Shah
Proprietor
UDIN:A044476C000904665
Date: 06th September, 2021
Place: Mumbai

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
HKG LIMITED
C Wing, Madhuban Building, Opp.
Dev Nagar New Sai Baba Nagar,
Kandivali West Mumbai – 400067

Our Secretarial Audit Report dated 06/09/2021 is to be read with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for 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 report.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.
4. We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.
5. Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Brijesh Shah & Co.
Company Secretaries

Mr. Brijesh Shah
ACS No: A44476
CP No: 23145
(UDIN:A044476C000904665)

Date: 06/09/2021
Place: Mumbai

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
HKG Limited
Registered Address: C Wing,
Madhuban CHS Ltd,
New Sai Baba Nagar, Opp Dev Nagar,
Kandivali (West), Mumbai,
Maharashtra, 400067.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of HKGLimited having CIN L51909MH2010PLC340313and having registered office at C Wing, Madhuban CHS Ltd, New Sai Baba Nagar, Opp Dev Nagar, Kandivali (West), Mumbai, Maharashtra, 400067. (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We certify that none of the Directors on the Board of HKG Limited, as stated below, has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority for the year ended 31st March, 2021.

Sr. No.	Name of Director	DIN
1	Advait Ramesh Koti	09181915
2	DeependraVedprakash Shukla	09121916
3	Hardik Manoj Shah	06843854
4	HemangHasmukhrai Shah	07953299
5	Meet Paresh Shah	08800947
6	Shikha Mukesh Shah	08940235

For,
BRIJESH SHAH& CO.
Company Secretaries
Sd/-
Brijesh Shah
Company Secretary
ACS: 44476
COP: 23145
UDIN:A044476C000904753
Date: 06.09.2021
Place: Mumbai

ANNEXURE IV OF DIRECTOR'S REPORT MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Business Overview:

HKG Limited is one of the fastest growing business conglomerates in Mumbai, India. We aspire to connect small businesses and empower them to grow through the use of our web interfaces and services. Our vision is to make web interface service accessible to every small business and enable them to grow manifold.

HKG Limited is helmed by Mr. Yatin Shah (Promoter), a veteran who has more than 20 years of experience in financial services, Consulting and Information Technology. Under his able leadership, we have been relentlessly on the progressive journey.

COMPANY OVERVIEW

LISTING DATE: 15th APRIL, 2015

OVER 50+ CLIENTS

STOCK SYMBOL: HKG LTD

OUR VISION AND MISSION:

VISION STATEMENT

To be the best investment solutions provider, recognized for its innovation approach, trustworthiness, investment research investor friendly attitude & above all its ability to capitalize on the right opportunities for wealth creation.

MISSION STATEMENT

To pursue a customer centric approach by exceeding customer expectation through efficient and timely services besides persistently upgrading our quality standards, retaining the spirit of team work: integrity transparency and fairness.

OUR CORE VALUES:

- SUPPORT
- INNOVATION
- LEADERSHIP
- ETHICS
- INTEGRITY
- TRUST
- TEAMWORK
- COMMITMENT
- RESPONSIBILITY

OUR SERVICES:

- My Rera:

My RERA is a one-stop first-of-a-kind Review & Rating platform for Real Estate industry. We have largest number of registered societies, agents and builders with genuine customers reviews that help in enhancing visibility and brand value. We envision to become India's leading Review & Rating portal for real estate sector and transform it to make it transparent and digital. We encourage societies, agents and builders to capitalize on the review economy and gain from the ratings to build their value and brand.

- Area Online:

Indian retail industry is under transition today, bringing a lot of transformations from static to digital retailing business. The shoppers enjoy the privilege of Digital shopping of the goods and services required by them in a variety of formats to meet their expectations.

Ecommerce business model generally consists of eight key components i.e. value proposition, market opportunity, revenue model, competitive environment, competitive advantage, market strategy, organizational development, and management team.

Area Online targets the middle class & upper class people who have hands on experience in technology but don't have much time to do shopping from the physical outlets. Taking this into consideration Area Online has successfully positioned itself as a Glocal (Go global Act local) e-commerce giant where one can sell anything & get it delivered at any remote locations.

➤ My Notification:

Install, customize, and make it your own. From collecting data to converting information into insights, My Notification does it all. Automating your processes, giving your colleagues the access, they need, visualizing information through reports, and doing it all from anywhere.

With this app, you can:

- Connect lenders and borrowers.
- Set return reminders.
- Instantly approve or reject requests.
- See it all on detailed dashboards.
- Collect product feedback.

➤ Virtual Exhibition:

A Virtual Event is a gathering of people sharing a common virtual environment on the web, rather than meeting in a physical location. Virtual Event provides a rich source of marketing data as every activity of a participant at Virtual Event can be tracked and evaluated. It helps create a virtual engagement index, which is a variable to measure interaction quantity and quality of participants. Using the versatility and scope of the online space to host a Digital Exhibition Fair, which allows exhibitors to fully view their items in rich content formats and allows visitors to access and explore these offers in the comfort of their homes.

A world class web-based platform ensures you get to display all your products virtually as well speak to your customers as part of the conference sessions and through one-to-one audio/video calls. You also get the functionality to disseminate white papers, case studies, PPTs, brochures and any other informative material that you would normally share with your customers. So, sitting from the comfort of your office or even home, you get to reach out to your target audience seamlessly through your mobile device.

➤ Media Marketing:

- Website Development
- E-Commerce Development
- Mobile App Development
- ERP Software Development
- Digital Marketing
- Graphics Designing

➤ Annual Report:

Annual Report Designing Is Our Core Specialization.

Our experienced team has worked with the top annual report agencies in India and is well versed with the statutory importance of this document. We understand the communication treatment and possess the expertise of providing you fresh and solid approach for an effective impact on the stakeholder community.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate system of internal control. It has documented procedures covering all financial and operating functions. These controls have been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, protecting assets from unauthorized use or losses, compliances with regulations and for ensuring reliability of financial reporting. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

HUMAN RESOURCES & INDUSTRIAL RELATIONS:

The Company's Human Resources philosophy is to establish and build a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has taken pragmatic steps for strengthening organizational competency through involvement and development of employees as well as installing effective systems for improving the productivity, equality and accountability at functional levels. With the changing and turbulent business scenario, the Company's basic focus is to upgrade the skill and knowledge level of the existing human assets to the required level by providing appropriate leadership at all levels motivating them to face the hard facts of business, inculcating the attitude for speed of action and taking responsibilities. In order to keep the employee's skill, knowledge and business facilities updated, ongoing in house and external training is provided to the employees at all levels. The effort to rationalize and streamline the workforce is a continuous process. The industrial relations scenario remained harmonious throughout the year.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company recorded total revenue of Rs. 663.22/- Lakhs against Rs. 93.88/- Lakhs in the previous year. The Company has earned a Net Profit of Rs. 70.83/- Lakhs as compared to loss of Rs. (188.85) Lakhs in the previous year.

EARNINGS PER SHARE (EPS):

The Company recorded an EPS of Rs. 2.02 in Financial Year 2020-2021 as compared to Rs. 5.40 (negative) in Financial Year 2019-2020.

DIVIDEND:

Your Directors would like to use the profits earned for improving business and hence do not propose any dividend for the financial year under review.

RISKS AND CONCERNS:

It is essential to correctly assess the risk in each segment so that the risk is mitigated before it becomes a possible threat. General risk segments are statutory compliances, economy, financials, Government policies, market related, operational, products and technology etc., The management has a rapid review of likely risk areas with the objective to define a framework for identification, evaluation and mitigating the risk in the decision making process and to encourage proactive management and not reactive management.

CAUTIONARY STATEMENT:

Statements in the Management Discussion & Analysis, describing the Company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the Company's operations are significant changes in political and economic environment in India, tax laws, exchange rate fluctuation and related factors.

**MANAGING DIRECTOR & CFO CERTIFICATE COMPLIANCE CERTIFICATE UNDER REGULATION 17(8)
OF THE LISTING REGULATIONS**

To,
The Board of Directors
HKGLimited
Registered Address: C Wing,
Madhuban CHS Ltd,
New Sai Baba Nagar, Opp Dev Nagar,
Kandivali (West), Mumbai,
Maharashtra, 400067.

Dear Sir(s)

The Managing Director and Chief Financial Officer have certified to the Board that:

- a) They have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31 2021 and that to the best of their knowledge and belief:
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - these statements together present a true and fair view of the company's affairs and are in compliance with existing Accounting Standards applicable laws and regulations.
- b) There are to the best of their knowledge and belief no transactions entered into by the Company during the year which are fraudulent illegal or violative of the Company's Code of Conduct.
- c) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee deficiencies in the design or operation of such internal controls if any of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) They have indicated to the auditors and the Audit Committee the following:
- significant changes in internal control over financial reporting during the year if any;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - Instances of significant fraud of which they have become aware and the involvement therein if any of the management or an employee having a significant role in the company's internal control system over financial reporting.

For HKGLimited

Sd/-

Meet Paresh Shah
Managing Director

Date: 03rd September 2021

Place: Mumbai

Anmol Nimesh Sheth
Chief Financial Officer

Independent Auditor's Report

**To,
TO THE MEMBERS OF
HKG LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of HKG LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of the Cash Flows for the year then ended, and notes to the standalone financial statement, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us , the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key audit matters	How our audit addressed the key audit matter
Valuation of inventory	
This is the largest asset on the balance sheet, representing approximately 75.59% of total assets. Our audit effort has increased in this	We performed the following audit procedures over the valuation of inventory held by the Company:

<p>area as the Company's inventory portfolio consisting various equity shares has become more diversified in recent years.</p> <p>In particular, there is significant focus on considering whether the underlying inventory is valued appropriately.</p> <p>The valuation of inventory held is based on a range of inputs. Many of the inputs required can be obtained from readily available liquid market prices and rates. Where observable market data is not available, for example, when determining the valuation of certain equity shares, estimates must be developed based on the most appropriate source data and are subject to a higher level of judgment.</p>	<p>Assessed the design and performed tests of the implementation and operating effectiveness of the key controls over the inventory held by Company which is responsible for managing the majority of inventory portfolio the Company.</p> <p>Assessed the Company's valuation of individual securities forming part of inventory. Where readily observable data was available, we sourced that independently and compared it to the company's valuation. For inventory where there was less or little observable market data, we obtained and assessed other relevant valuation data or carried out our own independent valuations. We did not identify any material differences from the company's valuations from performing this work</p> <p>Our procedures included, amongst others, data analysis of the expected flows of revenue transactions and performing testing over transactions that deviated from our expectations</p>
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Description of Key Audit Matter

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statement and our auditor's opinion thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained 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 required to report that fact. We have nothing to report in this regard.

Management's and Board of Director's responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for matters stated in section 143(5) of the Act with respect to preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss, and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133

of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement whether due to fraud or error.

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

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

Auditors' Responsibility for the audit of the Standalone Financial Statements

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

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

- Identify and assess the risk of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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 controls.
- Obtain an understanding of internal control relevant to 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 with reference to financial statements 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 in the Standalone Financial Statements made by the management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists, related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or if, such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained upto 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 the content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 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 to those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that matter should not be communicated in our report because the adverse consequences of doing so would reasonable are 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, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the Act.
 - f) The Company has been exempted from the requirement of its auditor reporting on whether the Company has adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- (B) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- iv. The disclosures in the Standalone Financial Statements regarding holdings as well as dealings in the specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended March 31, 2021.

(c) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

For H.M. Shah & Co.
Chartered Accountants
FRN:109585W

CA Nikunj Kikani
Membership No: 0148640

UDIN: 21148640AAAFB6984

Date: 03/06/2021
Place: Mumbai

ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date)

(i) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) As explained to us, the company does not have any immovable property.

(ii). As explained to us, the inventory, except goods-in-transit, has been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.

In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(iii). In our opinion and according to information and explanations given to us, during the year, the Company has not given any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Hence, the provisions of clauses iii (a), and iii (b) of paragraph 3 of the Order are not applicable to the Company.

(iv). In our opinion and according to information and explanations given to us, the Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act.

(v). In our opinion and according to the information and explanations provided to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.

(vi). The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act for any of the products of the Company.

(vii). (a) According to the information and explanations given to us, and the records of the Company examined by us, in our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income-tax, Service Tax, duty of customs, cess and any other statutory dues applicable to it. Employee State Insurance, Wealth tax, Custom duty and excise duty were not applicable to the Company. Further, according to the information and explanations given to us, no undisputed

amounts payable in respect of the aforesaid statutory dues were outstanding as at 31st March, 2020 for a period of more than six months from the date they became payable.

(b) According to the information and explanations provided to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.

(viii). In our opinion and according to the information and explanations given to us, the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures, as at the balance sheet date the provisions of Clause 3(viii) of the Order are not applicable to the Company.

(ix). In our opinion and according to the information and explanations given to us, the Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.

(x). To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi). To the best of our knowledge and according to the information and explanations given to us, provisions of Section 197 read with Schedule V to the Companies Act are not applicable to the Company. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.

(xii). in our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii). In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv). According to the information and explanations give to us and based on our examination of the records, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv). In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

(xvi). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For H.M. Shah & Co.
Chartered Accountants
FRN: 109585W

CA Nikunj Kikani
Membership No: 0148640

UDIN: 21148640AAAAFB6984

Date: 03/06/2021

Place: Mumbai

**HKG Limited (Formerly known as Yogya Enterprises Limited)
Notes to the financial statements for the year ended 31 March 2021**

1. Corporate Information

HKG Limited (Formerly known as Yogya Enterprises Limited) (“the Company”) is a company domiciled in India, with registered office situated at C Wing, Madhuban Building, Opp. Dev Nagar, New Sai Baba Nagar, Kandivali (West), Mumbai – 400067. The Company has been incorporated under the provisions of Companies Act 1956 and its equity shares are listed on Bombay Stock Exchange in India. The company is engaged in the trading business including trading in securities. They are registered dealer in Metals, IT Hardware, Bullion and Fabrics.

2. Basis of preparation

These financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016. The financial statements are presented in Indian Rupees (“INR”) which is also the Company’s functional currency.

All the amounts are rounded to the nearest lakhs, unless otherwise indicated.

The financial statements have been prepared on accrual and going concern basis.

The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013.

Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements for the year ended 31 March 2021 were approved by the Board of Directors and authorised for issue on 03rd June 2021.

Basis of Measurement

The financial statements have been prepared under the historical cost convention, unless otherwise indicated.

Key Accounting Estimates and Judgements

The preparation of financial statements requires management to make Judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

Recognition of deferred tax assets – Refer Note 10

3. Significant Accounting Policies

a) Inventories

Inventories are measured at the lower of cost and the realizable value. The cost of inventories is based on the first-in first-out formula, and includes expenditure incurred in acquiring the inventories and other costs incurred directly.

b) Revenue Recognition

According to Ind AS 115, revenue is measured at the amount of consideration the Company expects to receive in exchange for the goods or services when control of the goods or services and the benefits obtainable from them are transferred to the customer. Revenue is recognised using the following five step model specified in Ind AS 115:

- Step 1: Identify contracts with customers
- Step 2: Identify performance obligations contained in the contracts
- Step 3: Determine the transaction price
- Step 4: Allocate the transaction price to the performance obligations
- Step 5: Recognise revenue when the performance obligation is satisfied

The performance obligations arising from sale of products with the Company’s customers are satisfied at a point in time. Sales of products are recognised when control of the products has transferred based on the agreed terms. Revenue is net of sales returns and allowances, discounts and volume rebates if any.

c) Property, Plant and Equipment:

Tangible Assets

All items of property, plant and equipment are stated at historical cost less accumulated depreciation & impairment losses, if any. Cost of property, plant and equipments comprises of purchase price, non-refundable taxes and duties and any directly attributable cost of bringing each asset to its working condition for the intended use. Financing costs relating to borrowed funds attributable to the acquisition of qualifying property, plant and equipments i.e. asset that necessarily takes a substantial period of time to get ready for its intended use or sale, upto the completion of construction or acquisition of such property, plant and equipments are included in the gross book value of the asset.

- Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset, as appropriate, only when it is probable that incremental future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.
- Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the Statement of Profit and Loss.

d) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the written down value method, and is generally recognised in the statement of profit and loss.

The estimated useful lives of items of property, plant and equipment prescribed as per Schedule II are as follows:

Particulars	Method of Depreciation	Useful life
Computers and data processing unit	Written Down value	3 years
Office Equipments	Written Down value	5 years
Furniture and Fittings	Written Down value	10 years
Plant & Machinery	Written Down value	15 years

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

e) Income Tax Expense

Income tax comprises current and deferred tax.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets — unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

Recent Accounting Developments

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing Indian Accounting Standards (Ind AS). There is no such notification which would have been applicable from 1 April 2021.

HKG LIMITED			
(Formerly known as Yogya Enterprises Limited)			
Balance Sheet as at 31 March 2021			
(All amounts in Rs Lakhs, unless otherwise stated)			
PARTICULARS	NOTE	31 March, 2021	31 March, 2020
ASSETS			
<u>Non-current Assets</u>			
(a) Property, Plant and Equipment	4	20.99	2.11
Non Current Investments	3	-	-
Long Term Loans & Advances		-	-
Other Non Current Assets			-
<u>Current Assets</u>			
(a) Inventories	5	189.14	120.53
(b) Financial assets			
(i) Trade Recievable	6	0.18	0.30
(ii) Cash & Cash Equivalents	7	21.78	9.48
(iii) Loans	8	50.19	60.01
(c) Other Current Assets	9	16.64	15.59
Total Assets		298.92	208.02
EQUITIES AND LIABILITIES			
<u>Equity</u>			
(a) Equity Share Capital	10	350.00	350.00
(b) Other Equity	11	(72.88)	(143.71)
Total Equity		277.12	206.29
<u>LIABILITIES</u>			
<u>Non-current Liabilities</u>			
Deferred Tax Liabilities (Net)	12	-	0.51
<u>Current Liabilities</u>			
(a) Financial Liabilities			
(i) Trade Payable	13		
- total outstanding dues of micro enterprises and small enterprises and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		3.48	0.70
(b) Other Current Liabilities	14	3.43	0.52
(c) Current Tax Liabilites (Net)	15	14.90	-
TOTAL		298.92	208.02
Significant Accounting Policies	3		
The accompanying notes form an integral part of the Financial Statements	1-24		
As per our Audit Report of even date attached			
For and on behalf of the Board of Directors of			
For H M Shah & Co		HKG LIMITED	

Chartered Accountants	Meet Shah	Hardik Shah
Firm Registration No:109585W	Director	Director
Sd/-	DIN:08800947	DIN:06843854
	Sd/-	Sd/-
Nikunj Kikani	Anmol Sheth	Rajlaxmi Saini
Partner	Chief Financial Officer	Company Secretary
Membership No. 0148640		
Mumbai	Mumbai	
3rd June 2021	3rd June 2021	

HKG LIMITED

(Formerly known as Yogya Enterprises Limited)

Statement Of Profit And Loss for the year ended 31 March 2021

(All amounts in Rs Lakhs, unless otherwise stated)

PARTICULARS	NOTE	Year ended 31 March 2021	Year ended 31 March 2020
<u>A. CONTINUING OPERATIONS</u>			
I) Revenue From Operations	16	663.22	90.96
II) Other Income	17	0.00	2.92
III) Total Income (I+II)		663.22	93.88
<u>IV) EXPENSES</u>			
Changes in Inventories of stock-in-trade	18	(68.61)	93.36
Purchase of stock-in-trade	19	620.89	171.25
Employee Benefits Expense	20	5.08	2.30
Finance Costs	21	0.01	0.12
Depreciation & Amortization Expenses	4	1.44	3.09
Other Expenses	22	18.09	11.99
Total Expenses (IV)		576.90	282.10
V) Profit/(Loss) before exceptional items and tax (I-IV)		86.31	(188.23)
<u>VI) Prior Period Expense</u>			
TDS W/Off		-	0.23
VII) Profit/(Loss) before Tax		86.31	(188.46)
<u>Tax Expenses</u>			
Current Tax		16.00	-
Deferred Tax		0.51	0.39
VIII) Profit/(Loss) for the period		70.83	(188.85)
<u>IX) Other Comprehensive Income</u>			
A. (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		-	-
X) Total Comprehensive Income for the year		70.83	(188.85)
Earning Per Equity Share:			
Basic & Diluted EPS		2.02	(5.40)

Significant Accounting Policies

The accompanying notes form an integral part of the Financial Statements.

As per our Audit Report of even date attached

For and on behalf of the Board of Directors of		
For H M Shah & Co	HKG LIMITED	
Chartered Accountants	Meet Shah	Hardik Shah
Firm Registration No:109585W	Director	Director
Sd/-	DIN:08800947	DIN:06843854
	Sd/-	Sd/-
Nikunj Kikani	Anmol Sheth	Rajlaxmi Saini
Partner	Chief Financial Officer	Company Secretary
Membership No. 0148640		
Mumbai	Mumbai	
3rd June 2021	3rd June 2021	

HKG LIMITED (Formerly known as Yogya Enterprises Limited)		
Statement of Cash Flows for the year ended 31 March, 2021		
(All amounts in Rs Lakhs, unless otherwise stated)		
Particulars	Year Ended '31 March 2021	Year Ended '31 March 2020
A. Cash flow from operating activities		
Net profit before exceptional items and income tax	86.31	(188.23)
Adjustments :		-
Depreciation and amortisation	1.44	3.09
Deferred Tax Asset	-	0.27
Other Income (Interest & Dividend)	-	(0.47)
Capital gain on Liquid fund	-	(1.86)
IPO Expense Write/off	-	3.21
Operating Profit before working capital changes	87.76	(184.49)
Changes in working capital :		-
(Increase) / Decrease in Inventories	(68.61)	93.36
Decrease in Debtors	0.12	10.29
Decrease in Creditors	2.78	0.68
(Increase) / Decrease in Loans & Advances	9.83	0.53
Increase / (Decrease) in Current Liabilities	3.66	(0.87)
Increase / Decrease in Current Loans (Liabilities)	(2.91)	-
Cash generated from operations	32.62	(80.49)
Taxes	-	-
Cash flow before extraordinary items	32.62	(80.49)
SETTLEMENTS (If Any)	-	-
Net cash flow generated from/ (Used In) operating activities (A)	32.62	(80.49)
Cash Flow From Investing Activities		-
Purchase of Fixed Assets	(20.32)	-
Sale of Investment	-	61.52
Profit on Sale of Investment	-	1.86
Other Income (Interest & Dividend)	-	0.47
Net Cash Flow Generated From Investing Activities (B)	(20.32)	63.85
Cash flow from Financing Activities		-
Increase in Share Capital	-	-
Interest Payments	-	-
Net Cash Generated From Financing Activities (C)	-	-
Net Increase In Cash & Cash Equivalents (A+B+C)	12.30	(16.64)
Opening Balance Of Cash And Cash Equivalents	9.48	26.12
Closing Balance Of Cash And Cash Equivalents	21.78	9.48
Significant Accounting PoliciesThe accompanying notes form an integral part of the Financial Statements. As per our Audit Report of even date attached		
	For and on behalf of the Board of Directors of	
For H M Shah & Co	HKG LIMITED	

Chartered Accountants	Meet Shah	Hardik Shah
Firm Registration No:109585W	Director	Director
Sd/-	DIN:08800947	DIN:06843854
	Sd/-	Sd/-
Nikunj Kikani	Anmol Sheth	Rajlaxmi Saini
Partner	Chief Financial Officer	Company Secretary
Membership No. 0148640		
Mumbai	Mumbai	
3rd June 2021	3rd June 2021	

HKG LIMITED					
(Formerly known as Yogya Enterprises Limited)					
Statement of Changes in Equity for the year ended 31 March 2021					
(All amounts in Rs Lakhs, unless otherwise stated)					
A	Equity share capital				
	Particulars	Amount			
	As At 1st April 2019	350.00			
	Changes in Equity share capital	-			
	As At 31st March 2020	350.00			
	Changes in Equity share capital	-			
	As At 31st March 2021	350.00			
B	Other Equity				
	Particulars	Share capital Rs	Security Premium Rs	Retained earnings Rs	Total equity Rs
	Balance at 01.04.2017	3,50,00,000	50,00,000	63,36,405	4,63,36,405
	Changes in accounting policy	-	-	-	-
	Restated balance	3,50,00,000	50,00,000	63,36,405	4,63,36,405
	Changes in equity for the Financial Year				
	Issue of share capital	-		-	-
	Dividends	-		-	-
	Income for the year	-		22,17,414	22,17,414
	Revaluation gain	-		-	-
	Balance at 31.03.2018	3,50,00,000	50,00,000	85,53,819	4,85,53,819
	Changes in equity for the Financial Year				
	Issue of share capital	-	-	-	-
	Dividends	-	-	-	-
	Income for the year	-	-	(90.40)	(90.40)
	Revaluation gain	-	-	-	-
	Balance at 31.03.2019	350.00	50.00	(4.86)	485.54
	Changes in equity for the Financial Year				
	Issue of share capital	-	-	-	-
	Dividends	-	-	-	-
	Income for the year	-	-	(188.85)	(188.85)
	Revaluation gain	-	-	-	-
	Balance at 31.03.2020	350.00	50.00	(188.85)	296.69
	Changes in equity for the Financial Year				
	Issue of share capital	-	-	-	-
	Dividends	-	-	-	-
	Income for the year	-	-	70.83	70.83
	Revaluation gain	-	-	-	-

Balance at 31.03.2021	350.00	50.00	(118.02)	178.67
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HKG LIMITED		
(Formerly known as Yogya Enterprises Limited)		
(All amounts in Rs Lakhs, unless otherwise stated)		
Notes to the financial statements as at 31 March 2021		
Note-5	As at 31 March 2021	As at 31 March 2020
Inventories		
Stock in Trade of Shares and Securities	189.14	120.53
Total	189.14	120.53
Note-6		
Trade Receivables		
Unsecured, considered good	0.18	0.30
Total	0.18	0.30
Note 7		
Cash & Cash Equivalents		
Cash in Hand	8.42	8.98
Bank Balances with scheduled banks		
-on current accounts	13.36	0.49
-		
Total	21.78	9.48
Note-8		
Loans		
Advance to Staff	-	10.01
Advance to Corporate	50.00	50.00
Other Advances	0.19	-
Total	50.19	60.01
Note-9		
Other Current Assets		
Mat Credit	4.48	4.48
TDS Credit	-	0.10
Advance Balance Lien With VAT Dep.	11.00	11.00
Prepaid Expenses	1.15	-
TOTAL	16.64	15.59
Note-10		
Other Equity		

Retained Earnings		
Opening	(193.71)	(4.86)
Add: Profit/(Loss) for the year	70.83	(188.85)
Total	(122.88)	(193.71)
Add : Securities Premium	50.00	50.00
Total	(72.88)	(143.71)
Note-13		
Trade Payables		
-total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	3.48	0.70
Total	3.48	0.70
Note-14		
Other Current Liabilities		
Duties & Taxes		
-TDS Payable	0.48	0.02
-VAT Payable	-	-
-GST Payable	0.95	
Others		
Advance Received	2.00	0.50
Total	3.43	0.52
Note-15		
Current Tax Liabilities (Net)		
Provision for Current Tax (Net of Advance Tax & TDS)	14.90	
Total	14.90	-

HKG LIMITED			
(Formerly known as Yogya Enterprises Limited)			
Notes to the financial statements (Continued) as at 31 March 2021		(All amounts in Rs Lakhs, unless otherwise stated)	
	Note-8		
	Share Capital		
a)	Authorised Share Capital	31 March 2021	31 March 2020
	2,00,00,000 Equity Shares @ Rs. 2/- Each	400.00	400.00
	(Previous Year 40,00,000 Equity Shares @ Rs. 10/- Each)		
b)	Issued, Subscribed & Paid-Up Share Capital		
	1,75,00,000 Equity Shares @ Rs. 2/- Each	350.00	350.00
	(Previous Year 35,00,000 Equity Shares @ Rs. 10/- Each)	-	-
	Total	350.00	350.00
*During the year, the Company with requisite approval in place has sub-divided the face value of equity shares of the			

Company from Rs. 10/- each to Rs. 2/- each.		
The Record date for the said sub-division was kept on _____. Consequently, the Company has issued total 1,75,00,000 equity shares of Rs. 2/- each in lieu of 35,00,000 equity shares of Rs. 10/- each.		
Reconciliation of shares outstanding at the beginning and at the end of the reporting period		
	No. of shares	No. of shares
Equity Shares at the beginning of the year	350.00	350.00
Add: Share Issued	-	-
Less: Buyback of Shares	-	-
Equity shares at the end of the year	350.00	350.00
Rights, preferences and restrictions attached to equity shares The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets on winding up. The equity shareholders are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to his/ its share of the paid-up equity share capital of the Company. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the number of equity shares held.		

Particulars of shareholders holding more than 5% shares of a class of shares	As on 31 March 2021		As on 31 March 2020	
	Number of shares	% of total shares held	Number of shares	% of total shares held
Equity shares of Rs 2 each (Previous year Rs 10 each) fully paid-up held by -				
Yatin Bhupendra Shah	4430000	25.31	886000	25.31

HKG LIMITED		
(Formerly known as Yogya Enterprises Limited)		
Notes to the financial statements (Continued)		
for the year ended 31 March 2021		
Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Note-16		
Revenue From Operations		
Sales of Services	66.80	5.15
Sale in Securities	596.42	85.81
	-	-
Total	663.22	90.96
Note-17		
Other Income		
Capital Gain on Liquid Fund	-	1.86
Dividend Income	-	0.47
Commission	-	0.59
Round/ Off	0.00	-
Total	0.00	2.92
NOTE-18		

Changes in Inventories of Finished Goods		
Opening Stock	120.53	213.89
Less: Closing Stock	189.14	120.53
	-	-
Total	(68.61)	93.36
	-	-
	-	-
Note- 19	-	-
Purchase of Stock in trade		
Purchases Securites	603.79	171.25
Studio Charges	17.10	-
	-	-
Total	620.89	171.25
Note-20		
Employee Benefits Expenses		
Salaries, Wages and Bonus	5.08	2.30
	-	-
Total	5.08	2.30
Note-21		
Finance Costs		
Bank Charges	0.01	0.12
Total	0.01	0.12
Note-22		
Other Expenses		
Income Tax Demand	-	0.23
Audit Fees	0.35	-
Advertisement Expenses	-	0.03
Annual Listing Fees	-	0.25
Charges of Share Trading	5.02	-
Depository Charges	-	0.09
Discount	-	0.01
Electricity	0.21	-
Independent Director fees	0.28	-
Internet Charges	0.05	-
IPO Expenses Write/off	-	3.21
Legal & Professional Expenses	-	1.45
Misc. Expenses	-	0.00
Membership&Suscription	0.10	-
Payout Charges	1.06	-
Professional Fees	0.90	-
ROC Fees	-	0.05
RTA Expenses	-	0.14
Share Trading Charges	-	6.00
Statutory Audit	-	0.75
Website Charges	0.12	-

Write/off	10.00	-
Total	18.09	11.99

HKG LIMITED		
(Formerly known as Yogya Enterprises Limited)		
Notes to the financial statements (Continued)		
Note-23		
Earning Per Equity Share		
Particulars	For the Year Ended	For the Year Ended
	31 st March 2020	31 st March 2019
Net Profit/(Loss) after tax as per Profit & Loss Account attributable to Shareholders	(188.85)	(90.40)
Weighted Average Number of Equity Shares	35.00	35.00
Face value Per Equity Share	10	10
Basic Earnings Per Share (Rs.)	-5.4	-2.58
Diluted Earnings Per Share (Rs.)	-5.4	-2.58
<p>During the year, the Company with requisite approval in place has sub-divided the face value of equity shares of the Company from Rs.10/- each to Rs. 2/- each. The Record date for the said sub-division was kept on 5 October 2018. Consequently, the Company has issued total 16,79,05,170 equity shares of Rs. 2/- each in lieu of 3,35,81,034 equity shares of Rs. 10/- each.</p>		

25. Related Party Transactions			
(A) Related parties Disclosures			
Description of Relationship	Name of Party	Designation	DIN/PAN
Key Management Personnel :	Yatin Bhupendra Shah	Promoter of The Company	
	Rajesh Shah	Managing Director	2057050
	Hardik Manoj Shah	Executive Director	6843854
	HemangHasmukhrai Shah	Executive Director	7953299
	Meet Paresh Shah	Executive Director	8800947
	Shikha Mukesh Shah	Executive Director	8940235
	DeependraVedprakash Shukla	Executive Director	9121916
	Rajlaxmi Saini	Company Secretary	LATPS9180D
	Anmol NimeshSheth	Chief Financial Officer	GGGPS5682J
Entities in which Key Management Personnel or Relatives of :	IG Financial Service India Pvt.Ltd	Relative of the Company	
Transaction with Key Management Personnel			
Transaction	Name of Party	FY 2021	FY 2020
Director Sitting Fees	HemangHasmukhrai Shah	18,000.00	-
	Shikha Mukesh Shah	10,000.00	-

(Formerly Yogya Enterprises Limited)

NOTE-4										
Details of Property, Plant and Equipment as on 31.03.2021										
Particulars	Gross Block				Depreciation				Net Block	
	as at 01-04-2020	additions	deduction	as at 31-03-2021	up to 01-04-2019	during the year	depreciation w/off	total	as at 31-03-2021	as at 31-03-2020
Computers	1.72	0.72	-	2.44	2.96	1.15	-	4.11	1.29	1.72
	-	-	-		-					
Mobile Phone	0.31	0.15	-	0.46	0.11	0.19	-	0.30	0.27	0.31
	-	-	-		-					
Epbax	0.08	-	-	0.08	0.03	0.03	-	0.06	0.04	0.08
	-	-	-		-					
Office Equipment	0.01	-	-	0.01	0.00	0.00	-	0.01	0.00	0.01
	-	-	-		-					
RO Water purifier	-	0.18	-	0.18	-	0.00		0.00	0.17	-
	-	-	-		-					
Airconditioner	-	14.83	-	14.83	-	-		-	14.83	-
	-	-	-		-					
Furniture and Fittings	-	3.10	-	3.10	-	0.05		0.05	3.04	-
	-	-	-		-					
Water Cooler	-	1.35	-	1.35	-	0.01		0.01	1.34	
	-	-	-		-					
Total	2.11	20.32	-	22.44	3.09	1.44	-	4.54	20.99	2.11
	-	-	-		-					
Previous Year Figures-19-20	5.21	-	-	5.21	-	3.09	-	3.09	2.11	5.21
Previous Year Figures-2018-19	45.71	-	23.44	22.27	29.77	3.28	-	17.06	5.21	15.94

HKG LIMITED

(Formerly Yogya Enterprises Limited)

Note-12		
Calculation Of Deferred Tax	As On 31.03.2021	As On 31.03.2020
W.D.V Of Fixed Assets As Per Companies Act 2013	1.44	2.11
Less: W.D.V Of Fixed Assets As Per I.T. Act 1961	1.41	3.62
Difference	0.04	(1.51)
Deferred Tax (Assets)/Liability	0.51	(0.39)
Deferred Tax (Asset)/Liability Previous Year	(0.39)	(0.12)
(Assets)/Liability To Be Created	0.12	(0.51)



HKG LIMITED

CIN:L51909MH2010PLC340313

Registered Address: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai 400067.

Tel: 011-43763300 Website:www.hkglimited.com Email: info@hkglimited.com

Attendance Slip

To be completed and handed over at the entrance of the meeting.

Name and Address of Shareholder	Folio No.
No. of Shares	Client ID

I hereby record my presence at the 11th Annual General Meeting of the Company held on Thursday 30th September 2021 at 09.30 am at the registered office of the Company situated at C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067.

Signature of the Shareholder or Proxy

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report at the meeting.

HKG LIMITED

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Tel: 011-43763300 Website:www.hkglimited.com Email: info@hkglimited.com

PROXY FORM

Name of the Member(S):	
Registered Address:	
Email -id:	
Folio No. Client ID:	
DP ID:	

I/We being the member (s) of _____ shares of the above-named Company hereby appoint

- Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him
- Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him
- Name: _____
Address: _____
Email-id: _____
Signature: _____ or failing him

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 9th Annual General Meeting of HKG Limited to be held on the Thursday 30th September 2021 At 10.30 am at the registered office of the Company situated at C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067. and at any adjournment thereof in respect of such Resolutions as are indicated below:

Item No.	Resolutions	Optional	
		For	Against
Ordinary Business			
Item No. 1	Adoption of financial statements:		
Item No. 2 (i)	Appointment of Mr. Hardik Manoj Shah (DIN: 06843854) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 2 (ii)	Appointment of Mr. Meet Paresh Shah (DIN: 08800947) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 3	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:		
Special Business			
Item No. 4	Regularization of Additional Director Mr. Advait Ramesh Koti (DIN: 09181915) by appointing him as Non-Executive Director.		
Item No. 5	Regularization of Additional Director Mr. Deependra Vedprakash Shukla (DIN: 09121916) by appointing him as Non-Executive & Non-Independent Director.		
Item No. 6	Migration Of The Company From BSE SME Platform Of BSE Limited To Main Board Of BSE Limited.		

Signed this..... day of.....2021
Signature of shareholder
Signature of Proxy holder(s)

Affix Revenue Stamp

Note:

- (i) This form of proxy in order to be effective should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
- (ii) For the resolutions explanatory statements and notes please refer to the notice of Annual General Meeting.
- (iii) It is Optional to put 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all resolution your proxy will be entitled to vote in the manner as he / she thinks appropriate.
- (iv) Please complete all details including details of member(s) in the above box before submission.

HKG LIMITED

CIN:L51909MH2010PLC340313

Registered Address: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West
Mumbai 400067..

Tel: 011-43763300 Website:www.hkglimited.com Email: info@hkglimited.com

Assent/ Dissent Form for Voting on AGM Resolutions

1.Name(s) & Registered Address of the sole / first named member	
2.Name(s) of the Joint-Holder(s): (if any)	
3. i)Registered Folio No: ii)DPID No & Client ID No. (Applicable to members holding shares dematerialized form)	
4. Number of Shares(s) held	

I/ We hereby exercise my/our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting held on Thursday 30th September 2021 At 10.30 am at the registered office of the Company situated at C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067. by conveying my/ our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Item No.	Resolutions	Optional	
		For	Against
Ordinary Business			
Item No. 1	Adoption of financial statements:		
Item No. 2 (i)	Appointment of Mr. Hardik Manoj Shah (DIN: 06843854) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 2 (ii)	Appointment of Mr. Meet Paresh Shah (DIN: 08800947) who retires by rotation & being eligible offers himself for re-appointment as Director:		
Item No. 3	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:		
Special Business			
Item No. 4	Regularization of Additional Director Mr. Advait Ramesh Koti (DIN: 09181915) by appointing him as Non-Executive Director.		
Item No. 5	Regularization of Additional Director Mr. DeependraVedprakash Shukla (DIN: 09121916) by appointing him as Non-Executive & Non-Independent Director.		
Item No. 6	Migration Of The Company From BSE SME Platform Of BSE Limited To Main Board Of BSE Limited.		

Place

Date

Signature of the Shareholder Authorized Representative

Notes:

- i) Last date for receipt of Assent/ Dissent Form is 29th September 2021 (5.00 pm IST)
- ii) Please read the instructions printed overleaf carefully before exercising your vote.

General Instructions:

1. A member desiring to exercise vote by Assent/Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 5.00 pm on 29th September 2021. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding this Form should be completed and signed by the first named Share holder and in his absence by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies trusts societies etc.) the completed Assent/ Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/ appropriate authorization with the specimen signature(s) of the authorized signatory (ies) duly attested.
4. The consent must be accorded by recording the assent in the column “FOR” or dissent in the column “AGAINST” by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent/ Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A member may request for a duplicate Assent/ Dissent Form if so required and the same duly completed should reach the Scrutinizer not later than the specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent/ Dissent form except giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizers decision on the validity of the Assent/ Dissent Form will be final and binding. Incomplete unsigned or incorrectly ticked Assent/ Dissent Forms will be rejected.

ROUTE MAP OF THE AGM VENUE

Venue: C Wing, Madhuban Building, Opp. Dev Nagar New Sai Baba Nagar, Kandivali West Mumbai 400067.

