



HKG LIMITED

ANNUAL REPORT 2019-2020

INSIDE THIS REPORT

Sr.No.	Particulars
1.	<i>Corporate Information</i>
2.	<i>Notice</i>
3.	<i>Board's Report</i>
4.	<i>Annexure to Board's Report (MGT9)</i>
5.	<i>Annexure to Board's Report (AOC-2)</i>
6.	<i>Management Discussion and Analysis Report</i>
7.	<i>CEO/ Managing Director & Chief Financial Officer Certification</i>
8.	<i>Secretarial Audit Report (FORM MR-3)</i>
9.	<i>Corporate Governance Report</i>
10.	<i>Independent Auditor's Report on Financial Statements</i>
11.	<i>Balance Sheet</i>
12.	<i>Profit & Loss Account</i>
13.	<i>Cash flow Statement</i>
14.	<i>Notes on Financial Statements</i>
15.	<i>Attendance Slip</i>
16.	<i>Proxy Form</i>
17.	<i>Ballot Paper</i>
18.	<i>Route Map</i>

CORPORATE INFORMATION

BOARD OF DIRECTORS			Appointment/Resignation
Mr. Rajesh Shah	:	Managing Director	Appointed w.e.f. 29 th June, 2020
Mr. Hemang Shah	:	Non-Executive Independent Director	Appointed w.e.f. 29 th June, 2020
Mr. Meet Paresh Shah	:	Non-Executive Non-Independent Director	Appointed w.e.f. 5 th August, 2020
Mr. Hardik Shah	:	Executive Director	Appointed w.e.f. 14 th February, 2020
Ms. Sujata Naik	:	Non-Executive Independent Director	Appointed w.e.f. 23 rd October, 2019 Resigned w.e.f. 29 th October, 2020

COMMITTEES OF BOARD OF DIRECTORS:

**AUDIT COMMITTEE
NOMINATION AND REMUNERATION COMMITTEE
SHAREHOLDERS / INVESTOR GRIEVANCE COMMITTEE**

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Vikram Madan	Resigned w.e.f 1 st August, 2019
Ms. Rajlaxmi Saini	Appointed w.e.f. 9 th September, 2019

CHIEF FINANCIAL OFFICER

Mr. Anmol Sheth	Appointed w.e.f 9 th December, 2020
-----------------	--

REGISTERED OFFICE:

HKG Limited
(Formerly Known as Yogya Enterprises Limited)
CIN: L51909MH2010PLC340313
Office No 1 & Office No 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai, Maharashtra, 400067.
Email: info@hkglimited.com
Website: www.hkglimited.com

STATUTORY AUDITORS:

M/s. Ashar & Pathak
Chartered Accountants
1&2, Jupiter Apts, Opp. Joggers Park,
Off. Link Road, Chikuwadi, Borivali (We
Mumbai-400092
Tel:+912228982934
Fax: +91228986981
Email: pathakandco@gmail.com

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
Parel,Mumbai,Maharashtra,400011 Tel No: Tel No:022 - 23016761
E-Mail Id: busicomp@vsnl.com

**Details of Director seeking Re-appointment at the ensuing Annual General Meeting
(In pursuance of Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)**

Name of the Director	Mr. Rajesh Shah	Mr. Hardik Shah
Date of Birth	05.04.1969	06.12.1990
Date of appointment	29.06.2020	14.02.2020
Expertise in specific functional area	Real Estate	Finance & Management
Other Companies in which Directorship is held as on March 31, 2020	a) Karnee Investments Pvt Ltd b) IG Financial Services India Private Limited	(a) Fab Recycle Private Limited
Chairman of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	0	0
Members of Committees formed by Board of Other Companies on which he is a Director as on March 31, 2020	0	0
Shareholding in the Company as on March 31, 2020	0	0
Others	0	0

NOTICE OF 10TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 10TH ANNUAL GENERAL MEETING OF THE MEMBERS OF HKG LIMITED TO BE HELD AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT OFFICE NO 1 & 2, GROUND FLOOR, NEELAM INDUSTRIAL ESTATE, SHANTILAL MODY CROSS ROAD NO. 2, KANDIVALI (W) MUMBAI - 400067 ON DECEMBER 31, 2020, THURSDAY AT 09:30 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, along with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajesh Shah, who retires by rotation and being eligible offered himself for re-appointment.
3. To appoint a Director in place of Mr. Hardik Shah, who retires by rotation and being eligible offered himself for re-appointment.

SPECIAL BUSINESS:

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

4. TO INCREASE THE BORROWING POWERS OF THE BOARD OF DIRECTORS UNDER SECTION 180(1)(c).

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other enabling provisions of the Companies Act, 2013, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") for borrowing from time to time any sum or sums of moneys on such terms and conditions and with or without security as the Board of Directors may deem fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate for the time being of the paid up capital of the company and its free reserves, that is to say reserves not set apart for any specific purpose, provided that the total amount of money/ moneys so borrowed shall not exceed Rs. 50 Crores (Rupees Fifty Crores Only).

RESOLVED FURTHER THAT the Board or any of its duly constituted committee be and is hereby authorised to do and perform all such acts, deeds and things and to take all steps as may be considered necessary, proper and expedient to carry on the purpose of this resolution."

5. REGULARISATION OF ADDITIONAL DIRECTOR, MR RAJESH BHUPENDRA SHAH BY APPOINTING HIM AS MANAGING DIRECTOR OF THE COMPANY

“RESOLVED THAT, Mr. Rajesh Bhupendra Shah (DIN- 02057050), who was appointed as an Additional and Managing Director with effect from 29th June, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Managing Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

6. REGULARISATION OF ADDITIONAL DIRECTOR, MR HARDIK MANOJ SHAH BY APPOINTING HIM AS EXECUTIVE DIRECTOR OF THE COMPANY

“RESOLVED THAT, Mr. Hardik Manoj Shah (DIN- 06843854), who was appointed as an Additional and Executive Director with effect from 14th February, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. REGULARISATION OF ADDITIONAL DIRECTOR, MR HEMANG HASMUKHRAI SHAH BY APPOINTING HIM AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT, Mr. Hemang Hasmukhrai Shah (DIN- 07953299), who was appointed as an Additional and Non-Executive Independent Director with effect from 29th June, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

8. REGULARISATION OF ADDITIONAL DIRECTOR, MR MEET PARESH SHAH BY APPOINTING HIM AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT, Mr. Meet Paresh Shah (DIN- 08800947), who was appointed as an Additional and Non-Executive Non- Independent Director with effect from 5th August, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the

date of this Annual General Meeting, be and is hereby appointed as an Non-Executive Non-Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

9. REGULARISATION OF ADDITIONAL DIRECTOR, MS. SHIKHA MUKESH SHAH BY APPOINTING HER AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

“**RESOLVED THAT**, Ms. Shikha Mukesh Shah (DIN- 08940235), who was appointed as an Additional and Non-Executive Independent Director with effect from 29th October, 2020 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Non-Executive Independent Director of the Company.

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Registered Office:

Office No.1 & Office No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

By order of the Board
For HKG Limited
(Formerly known as Yogya Enterprises Limited)

Sd/-
Rajesh Bhupendra Shah
Managing Director
DIN- 02057050

Sd/-
Hardik Manoj Shah
Executive Director
DIN-06843854

Place: Mumbai
Date: 09.12.2020

NOTES:

1. Explanatory Statement setting out material facts, pursuant to section 102 of the Companies Act, 2013, in respect of the Special Businesses of the Notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. Proxy form, in order to be effective, must be deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
4. The record date for the purpose of determining the eligibility of the Members to attend the 10th Annual General Meeting of the Company is 04.12.2020
5. The Company has notified closure of register of members and transfer books from Friday 25th December, 2020 to Thursday 31st December, 2020 (both days inclusive).
6. The Securities and Exchange Board of India ("SEBI") vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI Listing Regulations pursuant to which from 1st April, 2019 onwards securities can be transferred only in dematerialised form. However, it is clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors. Members holding shares in physical form are requested to convert their holding(s) to dematerialised form to eliminate all risks associated with physical shares.
7. The notice of 10th Annual General Meeting of the Company and Annual Report 2019-20, circulated to the members, will be made available on the Company's website at www.hkglimited.com.
8. Members/Proxy holders are requested to bring their copy of Annual Report and Attendance slip sent herewith duly filled-in for attending the Annual General Meeting.
9. Members who wish to obtain information of the Company may send their queries at least 10 days before the Annual General Meeting to the Company Secretary at the Registered Office of the Company.
10. Non Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:

- Change in their residential status on return to India for permanent settlement.
 - Particulars of their Bank Account maintained in India with complete name, branch, account, type, account number and address of the bank with pin code number, if not furnished earlier.
11. Members are requested to intimate their Email IDs for correspondence and quicker response to their queries
12. Annual Report 2019-20 are being sent by permitted mode to all members of the Company. Member may please note that the Annual Report 2019-20 is also available on the Website of the Company viz... www.hkglimited.com.
13. Shareholders are requested to bring their copy of the Annual Report to the meeting as the practice of handling out copies of the Annual Report at the Annual General Meeting has been discontinued in view of the high cost of paper and printing.

Registered Office:

Office No.1 & Office No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

By order of the Board
For HKG Limited
(Formerly known as Yogya Enterprises Limited)

Sd/-
Rajesh Bhupendra Shah
Managing Director
DIN- 02057050

Sd/-
Hardik Manoj Shah
Executive Director
DIN-06843854

Place: Mumbai
Date: 09.12.2020

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

ITEM NO. 4

Considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company to INR 50 crores. The approval of the members is sought pursuant to Section 180(1)(c) of the Companies Act, 2013 and rules made thereunder.

The Board recommends the above special resolution for your approval. No Director or any of the Key Managerial Personnel of the Company or their relatives are, directly or indirectly, concerned or interested in the Resolution.

ITEM NO. 5

Mr. Rajesh Bhupendra Shah was appointed as an Additional Director of the Company with effect from 29th June, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Rajesh Bhupendra Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Rajesh Bhupendra Shah as Managing Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 5 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Rajesh Bhupendra Shah himself, is in any way concerned or interested, in the said resolution.

ITEM NO. 6

Mr. Hardik Manoj Shah was appointed as an Additional Director of the Company with effect from 14th February, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Hardik Manoj Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Hardik Manoj Shah as Executive Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 6 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 7 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Hardik Manoj Shah himself, is in any way concerned or interested, in the said resolution.

ITEM NO. 7

Mr. Hemang Hasmukhrai Shah was appointed as an Additional Director of the Company with effect from 29th June, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Hemang Hasmukhrai Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Hemang Hasmukhrai as Non-Executive Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 7 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 8 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Hemang Hasmukhrai Shah himself, is in any way concerned or interested, in the said resolution.

ITEM NO. 8

Mr. Meet Paresh Shah was appointed as an Additional Director of the Company with effect from 5th August, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Mr. Meet Paresh Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Mr. Meet Paresh Shah as Non-Executive Non-Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 8 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 9 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Mr. Meet Paresh Shah himself, is in any way concerned or interested, in the said resolution.

ITEM NO. 9

Ms. Shikha Mukesh Shah was appointed as an Additional Director of the Company with effect from 29th October, 2020, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

Ms. Shikha Mukesh Shah is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given his consent to act as Director.

The Board is of the view that the appointment of Ms. Shikha Mukesh Shah as Non-Executive Independent Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 9 for approval by the members of the Company.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval by the members.

None of the Directors/Key Managerial Personnel of the Company/their relatives, except Ms. Shikha Mukesh Shah himself, is in any way concerned or interested, in the said resolution.

Registered Office:

Office No.1 & Office No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

By order of the Board
For HKG Limited
(Formerly known as Yogya Enterprises Limited)

Sd/-
Rajesh Bhupendra Shah
Managing Director
DIN- 02057050

Sd/-
Hardik Manoj Shah
Executive Director
DIN-06843854

Place: Mumbai
Date: 09.12.2020

BOARD'S REPORT

To,
The Members,
HKG Limited
(Yogya Enterprises Limited)

Your Directors take pleasure in presenting the 10th Board Report on the business and operations of your Company together with the Audited Financial Statements for the year ended 31st March, 2020.

Financial Highlights

The financial performance of your Company for financial Year 2019-20 and 2018-19 is summarized as below:

Particular	Year Ended On 31 st March,2020	Year Ended On 31 st March,2019
Total Revenue	93.8774	720.7898
Total Expenditure	282.1044	812.0244
Profit before Tax	(188.2270)	(91.2346)
Prior Period Expenses	0.2319	0.1187
Current Tax	-	-
Deferred Tax	0.2685	(0.9559)
Profit/(Loss) After Tax	(188.7273)	(90.3974)

OPERATIONS AND STATE OF COMPANY AFFAIRS

During the year under review, your Company has recorded total revenue of Rs. 93.87 Lakhs against Rs. 720.7898 Lakhs in the previous year. Loss Incurred for the Current Financial Year is Rs. (188.7273) Lakhs as compared to Rs. (90.3974) Lakhs in the previous year.

COVID-19 PANDEMIC

In the last month of F.Y. 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers globally.

POSSIBLE SCENARIOS

COVID-19 will have an impact on many entities' business activities. The impact of COVID-19 on the entity's expectations about short- and medium-term performance, the possible effect on asset valuation and an entity's ability to continue as a going concern need to be determined on a case-by-case basis. "Multiple scenarios may exist about the potential impact of COVID-19 on an entity"

DIVIDEND

In order to strengthen the financial position of the Company the Directors have not recommended any dividend.

HOLDING, SUBSIDIARIES AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary and associate Company.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to Reserves.

PUBLIC DEPOSITS:

During the Financial Year 2019-20 under review, the Company has neither invited nor accepted any public deposits within the meaning of Section 73 and 74 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014. As such, no specific details prescribed in Rule (8) (1) of the Companies (Accounts) Rules, 2014 (as amended) are required to be given or provided.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

CHANGE IN THE CAPITAL STRUCTURE OF THE COMPANY

During the period under review there has been no Change in the Capital Structure of the Company.

LISTING OF SHARES

The equity shares of HKG Ltd (Formerly known as Yogya Enterprises Limited) (Scrip Code: 539097) are listed and admitted to dealings on the SME Platform of BSE.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN No. INE904R01027 has been allotted for the Company. 100% of the Company's Paid-up Share Capital is in dematerialized form as on 31st March, 2020.

CORPORATE IDENTIFICATION NUMBER:

The Company's CIN as allotted by the Ministry of Corporate Affairs ("MCA") is L51909MH2010PLC340313.

SHARE CAPITAL

• Equity Share Capital:

The authorised Share Capital of the Company as on the date of Balance sheet is Rs. 4,00,00,000/- divided into 40,00,000 equity shares of Rs. 10/- each.

The Paid-up share Capital of the Company as on the date of Balance Sheet is Rs. 3,50,00,000/- divided into 35,00,000 equity shares of Rs. 10/- each.

(DETAILS OF OPEN OFFER)

Open Offer ("Offer") for the acquisition up to 9,10,000 Equity Shares of ₹ 10 each representing 26.00 % of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS")

pursuant to the Public Announcement (“PA”) made by the Acquirer have appeared in Business Standard (English and Hindi Daily) all editions, and Mumbai Lakshadeep (Marathi Daily) on 24th July, 2019.

The Offer Price is Rs. 22 (Rupees Twenty Two Only) per equity share payable in cash (“Offer Price”). Committee of Independent Directors (“IDC”) of the Target Company of the opinion that the Offer Price of ` 22 (Rupees Twenty Two Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 28th August, 2019. There has been no competitive bid to this Offer.

(SUB DIVISION OF FACE VALUE OF EQUITY SHARES)

Sub-Divide the equity shares from the Face Value of Rs. 10/- to Face Value of Rs. 2/- per equity share w.e.f. 03.09.2020

CHANGE IN NATURE OF BUSINESS

During the period under review the Company has changed its Business as mentioned below:

The Company was engaged in the trading business. It was registered dealer in Metals, IT Hardwares, Bullion and Fabrics.

The Company has now changed its business and is one of the fastest growing business conglomerates in Mumbai, which connects small businesses and empower them to grow through the use of its web interfaces and services. The vision is to make web interface service accessible to every small business and enable them to grow manifold.

CORPORATE ACTIONS DURING THE YEAR 2019-20:

SR NO	TYPE OF MEETING	DATE OF MEETING	PURPOSE OF MEETING
1	Postal Ballot	28 th September, 2019	a) Change of Name of the Company b) Shifting of Registered Office from National Capital Territory Delhi to the State of Maharashtra.
2	Annual General Meeting	30 th September, 2019	a) Adopted the audited Balance Sheet of the Company as on 31 st March, 2019, the statement of Profit and Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditors. b) Appointed Ms. Monica Gupta (01559355), who retires by rotation and being eligible offered herself for re-appointment. c) Appointed M/S. Ashar & Pathak , Chartered Accountants, having (Firm Registration No: 127006W) as the Statutory Auditor of the Company.

EXTRACT OF ANNUAL REPORT

Pursuant to sub section 3(a) of Section 134 and sub section (3) of Section 92 of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of Annual Return as on March 31, 2020 is annexed herewith in “Annexure-I” to this report.

PARTICULARS OF CONTRACT OR AGREEMENTS WITH RELATED PARTY:

The policy on materiality of related party transactions and also on dealing with related party transactions as approved by the Board may be accessed on the Company website.

During the year under review, the transactions entered into by the Company with related parties as defined under the Act and the Listing Regulations, were in the ordinary course of Business and on arm’s length basis.

Particulars of contracts or arrangements with related parties as required under Section 134(3)(h) of the Act, in the prescribed Form AOC-2 is given in ANNEXURE-II of this Report.

Disclosure of transactions with related parties as required under the applicable Accounting Standards have been made in the notes forming part of the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis as required under Regulation 34 read with Schedule V of the Listing Regulations forms part of this Annual Report as ANNEXURE-III.

BOARD OF DIRECTORS

The Company is managed by well-qualified professionals. All directors are suitably qualified, experienced and competent. The members of the Board of Directors are persons with considerable experience and expertise in Audit, Accounts, Finance, Administration and Marketing. The Company is benefitted by the experience and skills of the Board of Directors. The Independent Directors have made disclosures to the Board confirming that there are no material, financial and/or commercial transactions between them and the company which could have potential conflict of interest with the company at large.

• The Present Structure of the Board of Directors is as follows:

SR NO	CATEGORY/ DESIGNATION	NAME OF THE DIRECTOR
I) EXECUTIVE DIRECTOR		
1	Chairman and Managing Director	Rajesh Bhupendra Shah
2	Executive Director	Hardik Manoj Shah
II) NON-EXECUTIVE DIRECTOR		
1	Non-Executive Non- Independent Director	Meet Paresh Shah
III) INDEPENDENT DIRECTOR		
1	Non -Executive Independent Director	Hemang Hasmukhrai Shah
2	Non -Executive Independent Director	Shikha Mukesh Shah

• Appointment and Resignation of Directors:

SR NO	NAME	DESIGNATION	APPOINTMENT/RESIGNATION (including any appointment/resignation after closure of Financial Year)
1.	Rajeev Gupta	Managing Director	Resignation w.e.f. 23 rd October, 2019
2.	Monica Gupta	Non-Executive Non	Resignation w.e.f. 23 rd October, 2019

		Independent Director	
3.	Aditya Mehra	Independent Director	Resignation w.e.f. 23 rd October, 2019
4.	Yatin Bhupendra Shah	Managing Director	Appointed w.e.f. 23 rd October, 2019
5.	Rajesh Bhupendra Shah	Director	Appointed w.e.f. 23 rd October, 2019
6.	Sujata Kishor Naik	Director	Appointed w.e.f. 23 rd October, 2019
7.	Hardik Manoj Shah	Executive Director	Appointed w.e.f. 14 th February, 2020
8.	Rajesh Bhupendra Shah	Director	Resignation w.e.f. 14 th February, 2020
9.	Yatin Bhupendra Shah	Managing Director	Resigned w.e.f. 29 th June, 2020
10.	Kiran Vitthal Bhogate	Non-Executive Independent Director	Resigned w.e.f. 29 th June, 2020
11.	Rajesh Bhupendra Shah	Managing Director	Appointed w.e.f. 29 th June, 2020
12.	Hemang Hasmukhrai Shah	Non-Executive Independent Director	Appointed w.e.f. 29 th June, 2020
13.	Meet Paresh Shah	Non-Executive Non- Independent Director	Appointed w.e.f. 5 th August, 2020
14.	Shikha Mukesh Shah	Non-Executive Independent Director	Appointed w.e.f. . 29 th October, 2020

DETAILS OF SHAREHOLDING OF DIRECTORS:

NAME OF THE DIRECTOR	DESIGNATION	NUMBER OF EQUITY SHARES HELD
Mr. Yatin Bhupendra Shah Resigned w.e.f. 29th June, 2020	Promoter	8,86,000 Shares

• Retirement by Rotation

Mr. Rajesh Bhupendra Shah (DIN: 02057050), Managing Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

Mr. Hardik Manoj Shah (DIN: 06843854), Executive Director of the Company, is liable to retire by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. Your Directors recommends him for re-appointment.

RESPONSIBILITIES AND FUNCTIONS OF THE BOARD OF DIRECTORS:

The Board of Directors of the listed entity shall have the following responsibilities:

(i) Disclosure of information:

- a. Members of Board of Directors and key managerial personnel shall disclose to the Board of directors whether they, directly, indirectly, or on behalf of third parties, have a material interest in any transaction or matter directly affecting the listed entity.
- b. The Board of Directors and senior management shall conduct themselves so as to meet the expectations of operational transparency to stakeholders while at the same time maintaining confidentiality of information in order to foster a culture of good decision-making.

(ii) Key functions of the Board of Directors

- a. Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- b. Monitoring the effectiveness of the listed entity's governance practices and making changes as needed.
- c. Selecting, compensating, monitoring and, when necessary, replacing key managerial Personnel and overseeing succession planning.
- d. Aligning key managerial personnel and remuneration of board of directors with the longer-term interests of the listed entity and its shareholders.
- e. Ensuring a transparent nomination process to the board of directors with the diversity of thought, experience, knowledge, perspective and gender in the board of Directors.
- f. Monitoring and managing potential conflicts of interest of management, members of the Board of Directors and shareholders, including misuse of corporate assets and abuse in related party transactions.
- g. Ensuring the integrity of the listed entity's accounting and financial reporting systems, including the independent audit, and that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- h. Overseeing the process of disclosure and communications.
- i. Monitoring and reviewing Board of Director's evaluation framework.

(iii) Other responsibilities:

- a. The Board of Directors shall provide strategic guidance to the listed entity, ensure effective monitoring of the management and shall be accountable to the listed entity and the shareholders.
- b. The Board of Directors shall set a corporate culture and the values by which executives throughout a group shall behave.
- c. Members of the Board of Directors shall act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the listed entity and the shareholders.
- d. The Board of Directors shall encourage continuing directors training to ensure that the members of Board of Directors are kept up to date.
- e. Where decisions of the Board of Directors may affect different shareholder groups differently, the Board of Directors shall treat all shareholders fairly.
- f. The Board of Directors shall maintain high ethical standards and shall take into account the interests of stakeholders.
- g. The Board of Directors shall exercise objective independent judgment on corporate affairs.
- h. The Board of Directors shall consider assigning a sufficient number of non- executive members of the Board of Directors capable of exercising independent judgment to tasks where there is a potential for conflict of interest.
- i. When committees of the Board of Directors are established, their mandate, composition and working procedures shall be well defined and disclosed by the Board of Directors.
- j. Members of the Board of Directors shall be able to commit themselves effectively to their responsibilities.
- k. In order to fulfill their responsibilities, members of the Board of Directors shall have access to

accurate, relevant and timely information.

- I. The Board of Directors and senior management shall facilitate the independent Directors to perform their role effectively as a member of the Board of Directors and also a member of a committee of Board of Directors.

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Board on the recommendation of the Nomination and Remuneration Committee has framed a Remuneration policy, providing criteria for determining qualifications, positive attributes, independence of a Director and a policy on remuneration for Directors, key managerial personnel and other employees.

- The Nomination & Remuneration Committee identifies and ascertains the integrity, qualification, expertise and experience of the person for appointment as Director and ensures that the candidate identified possesses adequate qualification, expertise and experience for the appointment as a Director.
- The Nomination & Remuneration Committee ensures that the candidate proposed for appointment as Director is compliant with the provisions of the Companies Act, 2013.
- The candidate's appointment as recommended by the Nomination and Remuneration Committee requires the approval of the Board.
- In case of appointment of Independent Directors, the Nomination and Remuneration Committee satisfies itself with regard to the independent nature of the Directors vis- à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- The Nomination and Remuneration Committee ensures that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

DISCLOSURES BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP 1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company. All Independent Directors have also given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Act.

INDEPENDENT DIRECTOR:

A separate meeting of the independent directors ("Annual ID Meeting") was convened, 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.

MEETINGS OF BOARD OF DIRECTORS:

During FY 2019-20, Fourteen meetings of the Board of Directors were held on the following dates:

Name of Director	Designation	Board Meetings	
		Held	Attended
Rajeev Gupta	Managing Director	14	9
Monica Gupta	Non-Executive and Non-Independent Director	14	9
Aditya Mehra	Independent Director	14	9
Yatin Bhupendra Shah	Managing Director	14	9
Rajesh Bhupendra Shah	Executive Director	14	9
Sujata Kishor Naik	Non-Executive Independent Director	14	9
Kiran Vitthal Bhogate	Non-Executive Independent Director	14	14
Hardik Manoj Shah	Executive Director	14	14

The intervening gap between the meetings was within the period prescribed under section 173 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014, relevant circulars, notifications, orders and amendments thereof.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, of individual Directors as well as the evaluation of the working of its all Committees.

a. Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (in the absence of the director getting evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance, interest of stakeholders, etc. The Board was of the unanimous view that every Independent Director was a reputed professional and brought his rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all Independent Directors in guiding the management to achieving higher growth and continuance of each independent director on the Board will be in the interest of the Company.

b. Non-Independent Directors:

The performance of all the non-independent directors was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The various criteria considered for the purpose of evaluation included leadership, engagement, transparency, analysis,

decision making, functional knowledge, governance, stakeholders etc. The Board was of the unanimous view that all the non-independent directors were providing good business and people leadership.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the requirement of Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms:

1. In the preparation of the annual accounts for the financial year ended 31st March, 2020 the applicable accounting standards have been followed along with proper explanation relating to material departures.

2. That 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 the year ended 31st March, 2020.
3. That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
4. That the Directors have prepared the Annual Accounts on a going concern basis.
5. There are no material changes & commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate & the date of the report.
6. There are proper systems which have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
7. That the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

KEY MANAGERIAL PERSONS:

The Present Composition of Key Managerial Personnel is as below:

Sr No	Name	Designation	Date of Appointment/Resignation (including any appointment/resignation after closure of Financial Year)
1	Vikram Madan	Company Secretary and Compliance Officer	Resigned w.e.f. 1 st August, 2019
2	Meenu	Chief Financial Officer	Resigned w.e.f. 23 rd October, 2019
3	Rajlaxmi Saini	Company Secretary and Compliance Officer	Appointed w.e.f. 9 th September, 2019
4	Rajesh Bhupendra Shah	Managing Director	Appointed w.e.f. 29 th June, 2020

DISCLOSURE OF VARIOUS COMMITTEES OF BOARD OF DIRECTORS:

a. Audit Committee:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section.

• Composition (From 01.04.2019 to 23.10.2019):

NAME OF THE	CATEGORY OF DIRECTORSHIP	CATEGORY
-------------	--------------------------	----------

DIRECTORS		
Mr. Aditya Mehra	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member
Ms. Monica Gupta	Non-Executive and Non Independent Director	Member

**Mr. Aditya Mehra Resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Ms. Monica Gupta Resigned from the post of Non-Executive Non-Independent Director w.e.f. 23rd October, 2019.*

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

• **Composition (From 23.10.2019 to 31.03.2020):**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	CATEGORY
Ms. Sujata Kishor Naik	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member
Mr. Rajesh Bhupendra Shah	Non-Executive and Non- Independent Director	Member

** Ms. Sujata Kishor Naik was appointed as Independent Director w.e.f. 23rd October, 2019.*

**Mr. Rajesh Bhupendra Shah appointed as Non-Executive and Non- Independent Director w.e.f. 23rd October, 2019.*

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Mr. Rajesh Shah resigned from the post of Non-Executive Non-Independent Director w.e.f. 14th February, 2020.*

**Ms. Sujata Kishor Naik resigned from the post of Independent Director w.e.f. 29th October, 2020.*

• **Powers of Audit Committee:**

The Audit Committee shall have powers, including the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

• **Role of Audit Committee:**

The role of the Audit Committee shall include the following:

- 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;
- recommendation or appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- d.** reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- e.** 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;
- changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- f.** reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- g.** reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- h.** reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- i.** approval or any subsequent modification of transactions of the listed entity with related parties;
- j.** scrutiny of inter-corporate loans and investments;
- k.** valuation of undertakings or assets of the listed entity, wherever it is necessary;
- l.** evaluation of internal financial controls and risk management systems;
- m.** reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- n.** 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;
- o.** discussion with internal auditors of any significant findings and follow up thereon;

- p. 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 them to the board;
- q. 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;
- r. 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;
- s. to review the functioning of the whistle blower mechanism;
- t. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- u. carrying out any other function as is mentioned in the terms of reference of the audit committee.

Further, the Audit Committee shall mandatorily review the following information:

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

b. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The Composition of the Committee is in conformity with the provisions of the said Section.

• Composition (From 01.04.2019 to 23.10.2019):

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	CATEGORY
Mr. Aditya Mehra	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member
Ms. Monica Gupta	Non-Executive and Non Independent Director	Member

**Mr. Aditya Mehra Resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Ms. Monica Gupta Resigned from the post of Non-Executive Non-Independent Director w.e.f. 23rd*

October, 2019.

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

- Composition (From 23.10.2019 to 31.03.2020):

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	CATEGORY
Ms. Sujata Kishor Naik	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member
Mr. Rajesh Bhupendra Shah	Non-Executive and Non- Independent Director	Member

** Ms. Sujata Kishor Naik was appointed as Independent Director w.e.f. 23rd October, 2019.*

**Mr. Rajesh Bhupendra Shah appointed as Non-Executive and Non- Independent Director w.e.f. 23rd October, 2019.*

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Mr. Rajesh Shah resigned from the post of Non-Executive Non-Independent Director w.e.f. 14th February, 2020.*

**Ms. Sujata Kishor Naik resigned from the post of Independent Director w.e.f. 29th October, 2020.*

- Terms of reference:

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- Formulation of the criteria for determining the qualifications, positive attributes and independence of Director;
- Devising a policy on Board diversity;
- Formulation of Remuneration policy;
- Review the structure, size and composition of the Board;
- Identifying and selection of candidates for appointment as Directors;
- Identifying potential individuals for appointment as Key Managerial Personnel and Senior Management;
- Formulation of criteria for evaluation of Independent Directors and the Board.

c. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013. The composition of the Committee is in conformity with the provisions of the said section.

- Composition (From 01.04.2019 to 23.10.2019):

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	CATEGORY
Mr. Aditya Mehra	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member

Ms. Monica Gupta	Non-Executive and Non Independent Director	Member
------------------	---	--------

**Mr. Aditya Mehra Resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Ms. Monica Gupta Resigned from the post of Non-Executive Non-Independent Director w.e.f. 23rd October, 2019.*

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

• **Composition (From 23.10.2019 to 31.03.2020):**

NAME OF THE DIRECTORS	CATEGORY OF DIRECTORSHIP	CATEGORY
Ms. Sujata Kishor Naik	Independent Director	Chairman
Mr. Kiran Vitthal Bhogate	Independent Director	Member
Mr. Rajesh Bhupendra Shah	Non-Executive and Non- Independent Director	Member

** Ms. Sujata Kishor Naik was appointed as Independent Director w.e.f. 23rd October, 2019.*

**Mr. Rajesh Bhupendra Shah appointed as Non-Executive and Non- Independent Director w.e.f. 23rd October, 2019.*

**Mr. Kiran Vitthal Bhogate resigned from the post of Independent Director w.e.f. 23rd October, 2019.*

** Mr. Rajesh Shah resigned from the post of Non-Executive Non-Independent Director w.e.f. 14th February, 2020.*

**Ms. Sujata Kishor Naik resigned from the post of Independent Director w.e.f. 29th October, 2020.*

**Ms. Sujata Naik Resigned from the post of Non-Executive Independent Director w.e.f. 29th October, 2020.*

The Company Secretary of the Company shall act as the Secretary of the Stakeholders' Relationship Committee. Set forth below are the terms of reference of our Stakeholders' Relationship Committee.

- To look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends; and
- To carry out any other function as prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

• **Details of Investor's grievances/ Complaints:**

The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2020 are NIL.

- **Compliance Officer:**

Ms. Rajlaxmi Saini is the compliance Officer of the Company for the above.

AUDITORS:

- **Statutory Auditors:**

Pursuant to the provisions of Section 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules, circulars, notifications made/issued there under, including any amendments, modification, variation or re-enactment thereof, the appointment of **M/S Ashar & Pathak** Chartered Accountant, bearing Firm Registration No. 0127006W as the Statutory Auditors of the Company, be and hereby appointed as Auditors of the Company for a period of five years from the conclusion of Annual General Meeting held on 30th September 2019 till the conclusion of the Sixth Annual General Meeting at such remuneration as shall be fixed by the Board of Directors of the Company.

- **Secretarial Auditor:**

The Copy of Secretarial Audit Report for the period from 1st April, 2019 till 31st March, 2020 issued by Mr. Jaymin Modi, Company Secretary in Practice has been attached and marked as **Annexure – IV**. The Secretarial Auditors' Report for the period from 1st April, 2019 till 31st March, 2020 does not contain any qualification, reservation or adverse remark.

Further 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

- **Internal Auditor:**

Pursuant to the Provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions if any of the Companies Act, 2013 the consent of the Board of Directors be and is hereby accorded for the appointment of M/s Yogesh Bhuvra & Co, Chartered Accountants (FRN No 151897W), as the Internal Auditor of the Company for the Financial Year 2020-21 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and Internal Auditor.

- **Auditors Report:**

The observations and comments furnished by the Auditors in their report read together with the notes to Accounts are self- explanatory and hence do not call for any further comments under Section 134 of the Companies Act, 2013.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System including Internal Financial Controls, commensurate with the size, scale and complexity of its operations as approved by the Audit Committee and the Board. The Internal Financial Controls are adequate and working effectively. The scope and authority of the Internal Audit is laid down by the Audit Committee and accordingly the Internal Audit Plan is laid out to maintain its objectivity and independence, the Internal Auditors reports to the Chairman of the Audit Committee of the Board.

The Internal Auditors monitors and evaluates the efficiency and adequacy of internal control system in the Company. Based on the report of internal audit, process owners/concerned departments undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE GOVERNANCE:

The Company being listed on the Small and Medium Enterprise Platform (BSE SME PLATFORM) is exempted from provisions of corporate governance as per Regulation 15 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015. Hence no corporate governance report is disclosed in this Annual Report. It is Pertinent to mention that the Company follows Majority of the provisions of the corporate governance voluntarily.

CORPORATE SOCIAL RESPONSIBILITY:

In view of the Regulation 15(1) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations 2015, the provisions related to Corporate Governance as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company and hence the same is not given in the Report. However the Company continues to adheres the best practices prevailing in Corporate Governance and follows the same in its true spirit.

CODE OF CONDUCT

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website (www.hkglimited.com).

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

The Additional information required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Report is reproduced herewith:

(a) Conservation of energy and technology absorption: NIL

A.	CONSERVATION OF ENERGY	
i.	Steps taken or impact on conservation of energy.	
ii.	Steps taken by the company for utilizing alternate sources of energy.	
iii.	Capital investment on energy conservation equipment.	
B.	TECHNOLOGY ABSORPTION	
i.	Efforts made towards technology absorption.	
ii.	Benefits derived like product improvement, cost reduction, product development or import substitution.	
iii.	In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)-	

	<ul style="list-style-type: none"> a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development. 	
--	--	--

(b) Foreign Exchange earnings and outgo: NIL

Total foreign exchange inflow: Nil

Total foreign exchange outflow: Nil

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has established/formed a vigil mechanism to deal with genuine concerns of the employees and Directors. All employees and Directors are made aware of the mechanism. The Company has established a system to ensure effective functioning of the mechanism.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the Requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and an Internal Complaints Committee has been set up to redress complaints received regarding Sexual Harassment at workplace, with a mechanism of lodging & redress the complaints. All employees (permanent, contractual, temporary, trainees etc.) are covered under this policy. Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

Number of cases pending as on the beginning of the financial year	Nil
Number of complaints filed during the financial year	Nil
Number of cases pending for more than 90 days	Nil
Number of cases pending at the end of end of the financial year	Nil
Nature of action taken by the employer or District Officer	NA

COMPLIANCES REGARDING INSIDER TRADING:

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prohibition of insider trading, as approved and adopted by the Directors and designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information during the period of Trading Window Closure. The Board is responsible for implementation of the Code. All Board of Directors and designated employees have confirmed compliance with the Code.

COMPLIANCE OF SECRETARIAL STANDARDS:

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this financial statement relate and the date of this report.

RISK MANAGEMENT POLICY:

Your company has formulated a risk management policy and has in place a mechanism to inform the Board Members about risk assessment and minimization procedures and periodical review to ensure that executive management controls risk my means of a properly designed framework.

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

There is no significant and material order passed by the Regulators or Courts or Tribunals impacting the going concern status and Company's operations.

ACKNOWLEDGEMENT:

The Directors take this opportunity to thank the Financial Institutions, Banks, Business Associates, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continued co-operation and support to the Company and look forward to their continued support in future.

The Company thanks all of the employees for their contribution to the Company's performance. The Company applauds all the employees for their superior levels of competence, dedication and commitment to your Company.

Registered Office:

Gala No.1 & Gala No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

By order of the Board
For HKG Limited
(Formerly known as Yogya Enterprises Limited)

Sd/-
Rajesh Bhupendra Shah
Managing Director
DIN- 02057050

Sd/-
Hardik Manoj Shah
Executive Director
DIN-06843854

Place: Mumbai
Date: 09.12.2020

FORM NO.MGT-9**(ANNEXURE-I TO THE REPORT OF BOARD OF DIRECTORS)**

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31st March, 2020
[Pursuant to section 92 (3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

- **Registration and Other Details:**

i.	CIN	L51909MH2010PLC340313
ii.	Registration Date	16/09/2010
iii.	Name of the Company	HKG Limited (Formerly known as Yogya Enterprises Limited)
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-government company
v.	Address of the Registered office and Contact details	Gala No.1 & Gala No. 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai, Maharashtra, 400067
vi.	Whether listed company	Listed
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	BIGSHARE SERVICE PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai-400059 Tel : +91-22-62638200

- **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	100

- **Particulars of Holding, Subsidiary and Associate Companies: NA**

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

NOT APPLICABLE

(ii) Overseas									
b) Individuals	0	0	0	0	0	0	0	0	
(i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	39,000	0	39,000	1.11	340000	0	340000	9.71	8.60
(ii) Individual shareholders holding nominal share capital in excess of Rs 2lakh	15,60,000	0	15,60,000	44.57	1532000	0	1532000	43.77	(0.80)
Others(Specify)	0	0	0	0	590000	0	590000	16.86	16.86
Sub-total(B)(2)	2614000	0	2614000	74.69	2462000	0	2462000	70.34	(4.35)
Total Public Shareholding (B)=(B)(1)+(B)(2)	2614000	0	2614000	74.69	2462000	0	2462000	70.34	(4.35)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	-
Grand Total (A+B+C)	3500000	45000	3500000	100	3500000	45000	3500000	100	-

➤ Shareholding of Promoters:

SL No	Shareholder's Name	Shareholding at beginning of the year 30/03/2019			Shareholding at the end of the year 31/03/2020			
		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	0	0.0000	0.0000	88600	25.314	0.0000	25.31

	BHUPENDRA SHAH				0	3		43
2	IG FINANCIAL SERVICES INDIA PRIVATE LIMITED	152000	4.3429	0.0000	152000	4.3429	0.0000	0.0000
3	YOGYA INFRASTRUCTURES LIMITED	300000	8.5714	0.0000	0	0.0000	0.0000	-8.5714
4	RAJEEV GUPTA	586000	16.7429	0.0000	0	0.0000	0.0000	-16.7429
TOTAL		1038000	29.6572		1038000	29.6572		0.0000

➤ Change in Promoters' Shareholding (please specify, if there is no change):

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2019)/ end of the year (31/03/2020)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	YATIN BHUPENDRA SHAH	0	0.00	30-Mar-2019		Sell	0	0.00
			16.74	30-Sep-2019	586,000	Buy	586000	16.74
			25.31	04-Oct-2019	300,000	Buy	886000	25.31
		886000	25.31	31-Mar-2020			886000	25.31
2	RAJEEV GUPTA	586000	16.74	30-Mar-2019			586000	16.74
			0.00	30-Sep-2019	-586,000	Sell	0	0.00
			0.00	31-Mar-2020			0	0.00

				0				
3	YOGYA INFRASTRUCTUR ES LIMITED	300000	8.57	30- Mar- 201 9			30000 0	8.57
			0.00	04- Oct- 201 9	-300,000	Sell	0	0.00
			0.00	31- Mar- 202 0			0	0.00
4	IG FINANCIAL SERVICES INDIA PRIVATE LIMITED	152000	4.34	30- Mar- 201 9			15200 0	4.34
		152000	4.34	31- Mar- 202 0			15200 0	4.34

➤ Shareholding pattern of Top Ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs)

SR NO	Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (30/03/2019) / end of the year (31/03/2020)	% total Shares of the Compna y				No of Shares	% total Shares of the Compna y
1	PUNE E STOCK BROKING PVT LTD - CLIENT ACCOUNT	568000	16.23	30- Mar- 2019	0		56800 0	16.23
			0.23	17- May - 2019	-560000	Sell	8000	0.23
			0.00	24- May - 2019	-8000	Sell	0	0.00
			0.23	31- May - 2019	8000	Buy	8000	0.23
			0.00	07- Jun- 2019	-8000	Sell	0	0.00
			2.06	21-	72000	Buy	72000	2.06

				Jun-2019				
			4.57	28-Jun-2019	88000	Buy	160000	4.57
			0.23	05-Jul-2019	-152000	Sell	8000	0.23
			1.60	19-Jul-2019	48000	Buy	56000	1.60
			0.00	26-Jul-2019	-56000	Sell	0	0.00
			1.37	13-Sep-2019	48000	Buy	48000	1.37
			0.00	20-Sep-2019	-48000	Sell	0	0.00
			1.14	04-Oct-2019	40000	Buy	40000	1.14
			0.00	11-Oct-2019	-40000	Sell	0	0.00
			0.11	22-Nov-2019	4000	Buy	4000	0.11
			0.00	29-Nov-2019	-4000	Sell	0	0.00
			0.46	10-Jan-2020	16000	Buy	16000	0.46
			0.00	17-Jan-2020	-16000	Sell	0	0.00
			0.46	21-Feb-2020	16000	Buy	16000	0.46
			0.00	28-Feb-2020	-16000	Sell	0	0.00
			0.00	31-Mar-2020	0		0	0.00
2	SUMITKUMAR RAMESH	248000	7.09	30-Mar-	0		248000	7.09

	GUPTA			2019				
			6.17	20-Dec-2019	-32000	Sell	216000	6.17
			1.94	27-Dec-2019	-148000	Sell	68000	1.94
			0.69	31-Dec-2019	-44000	Sell	24000	0.69
			0.11	03-Jan-2020	-20000	Sell	4000	0.11
			0.00	17-Jan-2020	-4000	Sell	0	0.00
			0.00	31-Mar-2020	0		0	0.00
3	BHUMIKA SUMIT DESAI	168000	4.80	30-Mar-2019	0		168000	4.80
			3.09	31-Jan-2020	-60000	Sell	108000	3.09
			0.00	07-Feb-2020	-108000	Sell	0	0.00
			0.00	31-Mar-2020	0		0	0.00
4	SHANTILAL DEVICHANDJI JAIN	160000	4.57	30-Mar-2019	0		160000	4.57
			0.00	05-Jul-2019	-160000	Sell	0	0.00
			0.00	31-Mar-2020	0		0	0.00
5	SSJ FINANCE & SECURITIES PVT. LTD	160000	4.57	30-Mar-2019	0		160000	4.57
			4.11	26-Jul-2019	-16000	Sell	144000	4.11
			3.43	02-Aug-2019	-24000	Sell	120000	3.43

			0.00	30-Aug-2019	-120000	Sell	0	0.00
			0.00	31-Mar-2020	0		0	0.00
6	VALUEWORTH ADVISORS LLP	0	0.00	30-Mar-2019		Sell	0	0.00
			4.34	05-Jul-2019	152000	Buy	152000	4.34
		152000	4.34	31-Mar-2020	0		152000	4.34
7	ATUL KANTILAL SHAH	152000	4.34	30-Mar-2019	0		152000	4.34
			1.83	13-Sep-2019	-88000	Sell	64000	1.83
			2.29	17-Jan-2020	16000	Buy	80000	2.29
		80000	2.29	31-Mar-2020	0		80000	2.29
8	MADHUKAR SHETH	0	0.00	30-Mar-2019		Sell	0	0.00
			4.11	26-Jul-2019	144000	Buy	144000	4.11
		144000	4.11	31-Mar-2020	0		144000	4.11
9	SUJATA MAHESH SANZGIRI	120000	3.43	30-Mar-2019	0		120000	3.43
		120000	3.43	31-Mar-2020	0		120000	3.43
10	RAMESH CHANDU KOTI	0	0.00	30-Mar-2019		Sell	0	0.00
			4.34	05-Jul-2019	152000	Buy	152000	4.34
			3.89	21-Feb-	-16000	Sell	136000	3.89

				2020				
			3.43	28-Feb-2020	-16000	Sell	120000	3.43
		120000	3.43	31-Mar-2020	0		120000	3.43

➤ Shareholding of Directors and Key Managerial Personnel:-

Name of the Directors or Key Managerial Personnel	No. of Equity Shares held	% of total shares of the company
Rajeev Gupta	5,86,000	16.74%
Yatin Bhupendra Shah	8,86,000	25.31%
Sujata Kishor Naik	16,000	0.46%

* Mr. Rajeev Gupta resigned from the post of Managing Director w.e.f 23rd October, 2019.

*Mr. Yatin Shah was appointed as Managing Director w.e.f. 23rd October, 2019.

*Ms. Sujata Naik was appointed as Director w.e.f. 23rd October,2019.

• INDEBTEDNESS:

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not paid				
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year	NIL	NIL	NIL	NIL
- Addition				
- Reduction				
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year	NIL	NIL	NIL	NIL
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	NIL	NIL	NIL	NIL

• PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

(ANNEXURE III TO THE REPORT OF BOARD OF DIRECTORS)

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

FINANCIAL SERVICES

GLOBAL PRESENCE

OUR VISION AND MISSION:

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.

VISION 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.

MISSION STATEMENT

OUR CORE VALUES:

- SUPPORT
- INNOVATION
- LEADERSHIP
- ETHICS
- INTEGRITY
- TRUST

➤ TEAMWORK

➤ RESPONSIBILITY

➤ COMMITMENT

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:

The Company has recorded total revenue of Rs. 282.1044 Lakhs against Rs. 720.7898 Lakhs in the previous year. Loss Incurred for the Current Financial Year is Rs. (188.7273) Lakhs as compared to Rs. (90.3974) Lakhs in the previous year.

EARNINGS PER SHARE (EPS):

The Company recorded an EPS of Rs. 5.39 (negative) in Financial Year 2019-20 as compared to Rs. 2.58 (negative) in Financial Year 2018-19.

DIVIDEND:

Since there is loss during the year, No Dividend has been declared.

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 & CHIEF FINANCIAL OFFICER CERTIFICATION

To,
The Board of Directors
HKG LIMITED
(Formerly known as Yogya Enterprises Limited)
Gala No.1 & Gala No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

Subject: Certificate in accordance with Regulation 33(2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

We, undersigned certify that the Audited Financial Results for the quarter and year ended 31st March, 2020 prepared in accordance with Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading and we further certify that;

- We have reviewed financial statements and the cash flow statement for the quarter and year ended March 31, 2020 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 listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- We have indicated to the auditors and the Audit committee:
 - significant changes in internal control over financial reporting during the year;
 - 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 listed entity's internal control system over financial reporting.

SD/-
(RAJESH BHUPENDRA SHAH)
MANAGING DIRECTOR
DIN: 02057050

SD/-
(MEENU)
CFO

Date: 09.12.2020
Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations).

To
The Members,
HKG LIMITED
(Formerly known as Yogya Enterprises Limited)
Gala No.1 & Gala No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

As required by Clause 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 inserted vide SEBI notification dated 9th May 2018, I 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, 2020.

Sr. No.	Name of Director	DIN
1	Yatin Bhupendra Shah	02055422
2	Rajesh Bhupendra Shah	02057050
3	Sujata Kishor Naik	08591376
4	Kiran Vitthal Bhogate	07844152
5	Hardik Manoj Shah	06843854

**Mr. Yatin Shah resigned from the post of Managing Director w.e.f. 29th June, 2020.*

**Mr. Rajesh Bhupendra Shah resigned from the post of Director w.e.f. 14th February, 2020.*

**Ms. Sujata Kishor Naik resigned from the post of Non-Executive Independent Director w.e.f. 29th October, 2020.*

**Mr. Kitan Vitthal Bhogate resigned from the post of Non-Executive Independent Director w.e.f. 29th June, 2020.*

**Mr. Hardik Manoj Shah was appointed as Executive Director w.e.f. 14th February, 2020.*

Date: 09/12/2020

Place: Mumbai

**(ANNEXURE IV TO THE REPORT OF BOARD OF DIRECTORS)
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2020

[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
(Formerly known as Yogya Enterprises Limited)
Gala No.1 & Gala No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

I 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 able 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 **31st March, 2020** 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 **HKG Limited** for the **financial year ended on 31st March, 2020** 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 –
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not Applicable to the Company during the period under review**
 - 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, 1998 - **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

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.

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 Open Offer ("Offer") for the acquisition up to 9,10,000 Equity Shares of ₹ 10 each representing 26.00 % of the total equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer have appeared in Business Standard (English and Hindi Daily) all editions, and Mumbai Lakshadeep (Marathi Daily) on 24th July, 2019.

The Offer Price is Rs. 22 (Rupees Twenty Two Only) per equity share payable in cash ("Offer Price"). Committee of Independent Directors ("IDC") of the Target Company of the opinion that the Offer Price of ₹ 22 (Rupees Twenty Two Only) offered by the Acquirer is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 28th August, 2019. There has been no competitive bid to this Offer.

I further report that Sub-Divide the equity shares from the Face Value of Rs. 10/- to Face Value of Rs. 2/- per equity share w.e.f. 03.09.2020

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. There was no change in the composition of the Board of Directors during the period under review, other than those mentioned in the Director Report. 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. Since Minutes books is not updated, hence we cannot comment whether majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that:

There are adequate systems and processes in the company commensurate with the size and

operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Brijesh Shah & Co.
Company Secretaries**

**Mr. Brijesh Shah
ACS No: A44476
CP No: 23145
(UDIN: A044476B002051723)**

Date: 18/01/2021

Place: Mumbai

Note:

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

ANNEXURE – A TO SECRETARIAL AUDIT REPORT

To,
The Members,
HKG LIMITED
(Formerly known as Yogya Enterprises Limited)
Gala No.1 & Gala No. 2, Ground Floor,
Neelam Industrial Estate, C.T.S. No.251,
Shantilal Mody Cross Road No.2,
Kandivali (West), Mumbai-400067

Our Secretarial Audit Report dated 18/01/2021 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: A044476B002051723)

Date: 18/01/2021
Place: Mumbai

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

To the Members of HKGLimited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying Standalone Ind AS financial statements of HKG Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit including 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 on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS 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.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the 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 during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and

maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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 made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Ind AS financial statement.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 litigation which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ashar and Pathak
Chartered Accountants
FRN:

Prashant Pathak
Partner
M. No.
UDIN: : 21116933AAAAAN8301
Mumbai

Annexure A to the Independent Auditors' Report on Standalone Ind AS financial statements of HKG Limited as on 31st March 2020, referred to in paragraph 1 under "Report on Other Legal and Regulatory requirement" section of our report of even date, we report the following:

- (i) The company's business is trading of share and securities and, accordingly, the requirement under clause 3(i) and 3(ii) of the Order is not applicable to the Company and hence not commented upon.
 - (ii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
 - (iii) In our opinion and according to the information and explanations given to us, there are no loans, guarantees, and securities given in respect of which provisions of sections 185 and 186 of the Act are applicable and hence not commented upon. In our opinion and according to the information and explanations given to us, provisions of section 186 of the Act in respect of investments made have been complied with by the Company.
 - (iv) The Company has not accepted any deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.
 - (v) To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.
 - (vi) a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, goods and service tax, cess and other statutory dues applicable to it. The provisions relating to provident fund, duty of customs, employees' state insurance are not applicable to the Company.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- c) According to the records of the Company, the no dues of income-tax, goods and service tax, cess and other statutory dues on account of any dispute.
- (vii) According to the information and explanations given to us, there are no loans or borrowings payable to government, financial institutions and banks. The company has not issued any debentures.
 - (viii) According to the information and explanations provided to us and as per the records of the company examined by us, company has not raised funds by way of public issue/ follow-on offer (including debt instruments) and term loans.
 - (ix) To the best of our knowledge and belief and according to the information and explanation given to us, no fraud by the Company or any fraud on the Company by its officers/ employees has been noticed or reported, during the year.
 - (x) There are no payments made to managerial persons.
 - (xi) In our opinion and according to information and explanations given to us, Company is not a Nidhi Company.
 - (xii) According to the information and explanation given to us and based on our verification of the records of the Company and on the basis of review and approval by the Board, the transactions with related parties are in compliance with Section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the Standalone Ind AS financial statements as required by the applicable Indian accounting standards.
 - (xiii) During the year under review the company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures.
 - (xiv) During the year under review, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of the Act.

(xv) The company is Core Investment company (CIC) with an asset size of less than Rs.100 crores and hence is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

For Ashar and Pathak
Chartered Accountants
FRN:

Prashant Pathak
Partner
M. No.
UDIN:

Mumbai

ANNEXURE B to Independent Auditors' Report on the Standalone Ind AS Financial Statement of HKG Limited, Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act, referred to in paragraph 2(f) under "Report on Other Legal and Regulatory requirement" section of our report of even date.

We have audited the internal financial controls over financial reporting of HKG Limited ("the Company") as of 31st March, 2020 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ashar and Pathak
Chartered Accountants
FRN:

Prashant Pathak
Partner
M. No.
UDIN:

Mumbai

SIGNIFICANT ACCOUNTING POLICIES

SCHEDULE -25 - NOTES TO ACCOUNTS Significant Accounting Policies & Notes to Accounts

Notes to Accounts and Significant Accounting Policies

1. BACKGROUND

HKG Limited ("Company") was originally incorporated as (Formerly Yogya Enterprises Limited) Company on 16TH day of September 2010, under the company's act 1956. The company is engaged in the trading business. They are registered dealer in Metals, IT Hardware, Bullion and Fabrics. The company is also engaged in trading in securities. Company had changed there name from Yogya Enterprise Limited To HKG Limited dated 13TH August 2020.

SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The financial statements for the year ended 31.03.2020 have been prepared and presented in accordance with Indian accounting standards (Ind AS) as notified by MCA vide notification G.S.R. 111(E) Dated 29th march 2019 with comparative for previous years ending 31.03.2019 & 31.03.2018 to facilitate the comparison of current year financials with those of previous years. The effect of conversion of financials based on Companies Accounting Standards Rules 2006 to Ind AS has been recognized and disclosed in the financials in a manner so that the effect of conversion is perceived current year's assets/liabilities and /or income /expenses.

Previous year figures have been regrouped/ recast to make them comparable with figures of current year.

b. Use of estimates

The preparation of financial statements in requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Any change in the accounting estimates is adjusted prospectively in the current and future periods.

c. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of

past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

d. Inventories

Trade and securities are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary.

e. Expenditure

Expenses are recognized on accrual basis.

f. Revenue Recognition

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Central sales, value added tax. Other Revenue is recognized on accrual basis

g. Leases

Lease rentals in respect of operating lease arrangements are recognized as an expense in the profit & loss account on accrual basis with reference to lease terms and other considerations.

h. Fixed assets

Tangible Assets

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment losses if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Intangible Assets

No intangible assets are owned by the company.

i. Depreciation

Depreciation is provided on a written down value basis on the basis of useful life specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis for assets purchased/ sold during the year. Depreciation is charged from the date the asset is ready to use or put to use, whichever is earlier. In respect of assets sold, depreciation is provided up to the date of disposal.

j. Investments

Investments held for maturity (Long term) are stated at Market value & any decline other than temporary, in the value of such investments is charged to the statements of Profit & Loss. The carrying amount for Investment held for trade (current investments) is the Market Value.

k. Impairment

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of the carrying amount over the higher of the asset's net selling price and present value as determined above. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, if no impairment loss had been recognized.

l. Income Tax Expense

Income tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

m. Employee Benefits:

Company has not made any Provision for liability of future payment of gratuity. No provision has been made for leave encashment benefits, as the company does not have a policy of encasing leaves of employees.

25. Earnings per share

The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard - 20, "Earnings per Share" of Companies (Accounting Standards) Rules, 2006. The basic and dilutive earnings/ (loss) per share is computed by dividing the net profit/ (loss) attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

Particulars	For the Year Ended 31 st March 2020	For the Year Ended 31 st March 2019
Net Profit/(Loss) after tax as per Profit & Loss Account attributable to Shareholders	(18,885,031)	(90,39,744)
Weighted Average Number of Equity Shares	35,00,000	35,00,000
Face value Per Equity Share	10	10
Basic Earnings Per Share (Rs.)	(5.40)	(2.58)

Diluted Earnings Per Share (Rs.)	(5.40)	(2.58)
----------------------------------	--------	--------

26. Deferred Taxation

Deferred tax assets included in the balance sheet comprises of the following:-

<u>Deferred tax (liability) assets</u>	As at 31 st March 2020	As at 31 st March 2019
Difference between WDV of Fixed Assets as per Income Tax Act 1961 and companies act 2013	1,50,551/-	47,300/-
Net Deferred tax (Liability)/ Assets	(51,441)/-	(12,298)/-

27. Auditors' remuneration

Auditors' remuneration is as follows (Including Tax)

Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Statutory Audit fees	75,000/-	68,440/-
Tax Audit	-	41,300/-

28. Related Party Transactions

Related party disclosures as required under Accounting Standard (AS) – 18 “Related party Disclosures”, notified by the Government in the Companies (Accounting Standard) Rules 2006, are given in a separate annexure attached herewith:

a. Related parties Disclosures

(Yogya Enterprises Limited)

Description of Relationship	Name of Party
Key Management Personnel :	Rajeev Gupta (Managing Director)
	Monica Gupta (Director)
	Shyam Sunder Aggarwal (Director)
	Aditya Mehra

Ankit Rastogi (C.F.O)

Smriti Dubey (Company Secretary)

Jaya Arora (Company Secretary)

Vikal Madaan(Company Secretary)

Relatives of Key Management Personnel: Govardhan Lal

Rama Rani

Naresh Gupta

Naresh Gupta HUF

Rajeev Gupta HUF

Aarav Gupta

Entities in which Key Management

Personnel or Relatives of : Dhanu Consultants Private Limited/

IG Finance Limited

Key Management Personnel holds Yogya Infrastructure Limited(formerly Dhanu

Substantial interest Infrastructure Private Limit Elevate Enterprises LLP

Description of Relationship

Name of Party

Key Management Personnel :

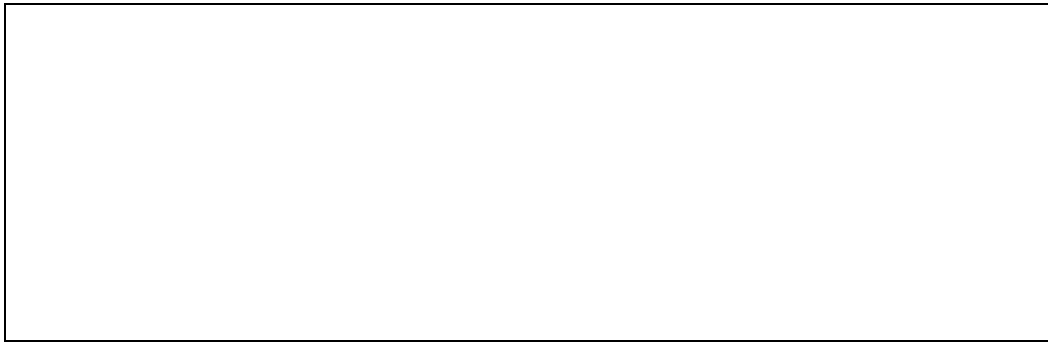
Director) YATIN BHUPENDRA SHAH (Managing

Director) HARDIK MANOJ SHAH (Additional

KIRAN VITTHAL BHOGATE (Director)

Director) SUJATA KISHOR NAIK (Additional

Secretary) Rajlaxmi Saini (Company



BALANCE SHEET
HKG LIMITED
BALANCE SHEET AS ON 31st MARCH, 2020

PARTICULARS	NOTE	(All amounts are in Indian Rupees)		
		As at 31.03.2020	As at 31.03.2019	As at 31.03.2018
ASSETS				
NON CURRENT ASSETS				
Fixed Assets				
-Tangible Assets	2	211,459	520,852	1,594,451
Non Current Investments	3	-	-	-
Long Term Loans & Advances		-	-	-
Other Non Current Assets		-	-	-
CURRENT ASSETS				
Current Investments	4	-	6,151,958	31,721,618
Inventories				

	5	12,053,146	21,388,980	5,821,107
Trade Recievable	6	29,962	1,059,382	5,922,295
Cash & Cash Equivalents	7	947,831	2,611,999	1,038,931
Short Term Loans & Advances	8	6,001,000	6,000,000	6,000,000
Other Current Assets	9	1,558,579	1,933,761	2,340,636
TOTAL		20,801,977	39,666,933	54,439,038
EQUITIES & LIABILITIES				
SHAREHOLDERS FUND				
Share Capital	10	35,000,000	35,000,000	35,000,000
Reserves & Surplus	11	(14,370,955)	4,514,076	13,553,819
NON CURRENT LIABILITIES				
Long Tem Borrowings	12	-	-	81,531
Deferred Tax Liability	13	51,441	12,298	107,884
CURRENT LIABILITIES				
Short Term Borrowings	14	-	-	120,936
Trade Payable	15	69,860	2,360	-
Other Current Liabilities	16	51,631	9,500	5,009,095
Short Term Provisions	17	-	128,700	565,773
TOTAL		20,801,977	39,666,933	54,439,038

Significant Accounting Policies &
Notes to Accounts

1 to
32

*As per our Audit Report of even
date attached*

**FOR ASHAR & PATHAK
CHARTERED ACCOUNTANTS
FRN : 0127006W**

*For and on behalf of the Board of Directors of
HKG LIMITED
(Formerly Yogya Enterprises Limited)*

**YATIN BHUPENDRA SHAH
Director
DIN:02055422
(DIRECTOR)**

**HARDIK
MANOJ SHAH
Director
DIN:06843854
(DIRECTOR)**

Mr. Prashant B. Pathak

(PARTNER)
M.NO. 116933

Place :Mumbai

Date : 31/07/2020

UDIN: 21116933AAAAAN8301

STATEMENT OF PROFIT AND LOSS ACCOUNT

HKG LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2020

PARTICULARS	NOTE	(All amounts are in Indian Rupees)		
		For the year Ended 31.03.2020	For the year Ended 31.03.2019	For the year Ended 31.03.2018
A. CONTINUING OPERATIONS				
1) Revenue From Operations	18	9,095,692	78,506,678	43,609,632
Other Income	19	292,047	(6,427,698)	8,802,210
Total Revenue (1)		9,387,739	72,078,980	52,411,842

2) EXPENSES					
Changes in Inventories Of Finished Goods	20	9,335,835	(15,567,873)	19,324,720	
Purchase of stock in trade	21	17,124,588	95,221,924	26,343,495	
Employee Benefits Expenses	22	230,000	501,200	776,415	
Finance Cost	23	11,537	4,973	48,081	
Depreciation & Amortization Expenses	2	309,395	328,336	999,963	
Other Expenses	24	1,199,082	713,879	2,651,703	
Total Expenses (2)		28,210,437	81,202,439	50,144,377	
3) (Loss) / Profit before Exceptional Items,			(18,822,698)	(9,123,459)	2,267,465
4) Prior Period Expense					
Income Tax for Previous Years		-	-	-	
TDS W/O		23,190	11,870	59,420	
5) Profit before Tax after Extraordinary Items			(18,845,888)	(9,135,329)	2,208,045
Tax Expenses					
Current Tax		-	-	434,297	
Mar Credit		-	-	(434,297)	
Excess Provision of Income Tax Earlier Year			-	-	(10,198)
Deferred Tax		39,143	(95,586)	829	
6) (Loss) / Profit for the Period		(18,885,031)	(9,039,743)	2,217,414	
7) Other Comprehensive Income					
(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			-	-	-
(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		-	-	-	
8) Total Comprehensive Income for the year			(18,885,031)	(9,039,743)	2,217,414
Earning Per Equity Share:					
Basic & Diluted EPS		(5.40)	(2.58)	0.63	

Notes :

1. The previous financial year / period figures has been regrouped / reclassified wherever necessary.
2. The Company has adopted Indian Accounting Standard (Ind AS) for the financial year Commencing From 1st April,2016 and above Results have been prepared in accordance with Ind AS as prescribed under section 133 of The companies Act 2013 and Read with relevant rules made there under.
3. The above results were reviewed and recommended by the audit committee and approved by the Board of Directors at its meeting held on 31st July, 2020.
4. There were no investor complaints received / pending as at 31st March, 2020
5. Company has only one segment & hence no separate segment result has been given.
6. The Auditors' Report is unmodified and there is no comments or remarks which needs to be described in the prescribed form.
7. The Company does not have any subsidiary, associate or Joint Venture, Therefore it has prepared only standalone results as consolidation requirement is not applicable to the company.
8. Statement of Assets and Liabilities as on 31st March 2020 is enclosed herewith.

Significant Accounting Policies & Notes to Accounts **1 to 32**

As per our Audit Report of even date attached

**FOR ASHAR & PATHAK
CHARTERED ACCOUNTANTS
FRN : 0127006W**

For and on behalf of the Board of Directors of
**HKG LIMITED
(Formerly Yogya Enterprises Limited)**

**YATIN BHUPENDRA SHAH
Director
DIN:02055422
(DIRECTOR)**

**HARDIK MANOJ
SHAH
Director
DIN:06843854
(DIRECTOR)**

Mr. Prashant B. Pathak

(PARTNER)

M.NO. 116933

Place :Mumbai

Date : 31/07/2020

UDIN: 21116933AAAAAN8301

CASHFLOW STATEMENT**HKG LIMITED****CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st MARCH, 2020.**

Particulars	Amount (Rs.) As at 31.03.2020	Amount (Rs.) As at 31.03.2019
A. CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT AFTER TAX	(18,885,031)	(9,039,744)
ADJUSTMENTS :		
Depreciation	309,395	328,336
Interest	-	6,283
Deferred Tax Asset	39,143	(95,586)
Revaluation Reserve Written Back	-	-
Other Income (Interest & Dividend)	(47,160)	-
Profit on Sale of Fixed Assets	-	(7,950)
Capital gain on Liquid fund	(185,887)	(486,849)
IPO Expense Write/off	320,971	-
Short / Excess	-	-
other adjustment	-	4,534
Operating Profit before Working Capital Changes	(18,448,569)	(9,290,976)
CHANGES IN WORKING CAPITAL :		
Increase / Decrease in Inventories	9,335,834	(15,567,873)
Increase / Decrease in Debtors	1,029,420	4,862,912
Increase / Decrease in Creditors	67,500	2,360
Increase / Decrease in Loans & Advances	53,210	406,876
Increase / Decrease in Current Liabilities	(86,569)	(5,436,668)
Increase / Decrease in Current Loans (Liabilities)	-	(120,936)
CASH GENERATED FROM OPERATIONS	(8,049,174)	(25,144,305)
Taxes	-	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS		

	(8,049,174)	(25,144,305)
SETTLEMENTS (If Any)	-	-
NET CASH FLOW GENERATED FROM OPERATING ACTIVITIES (A)	(8,049,174)	(25,144,305)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	748,678
Sale of Investment	12,087,844	25,569,660
Purchase of Investments	(5,750,000)	
Profit on Sale of Investment	-	486,849
Other Income (Interest & Dividend)	47,160	
NET CASH FLOW GENERATED FROM INVESTING ACTIVITIES (B)	6,385,004	26,805,187
CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share Capital	-	-
Increase / Decrease in Secured Loans	-	-
Increase / Decrease in Unsecured Loans	-	-
Payments of Other Borrowing	-	(81,531)
Interest Payments	-	(6,283)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	-	(87,814)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(1,664,170)	1,573,068
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	2,611,999	1,038,931
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	947,829	2,611,999
Significant Accounting Policies & Notes to Accounts	1 to 32	
<i>As per our Audit Report of even date attached</i>		
FOR ASHAR & PATHAK CHARTERED ACCOUNTANTS FRN : 0127006W	HKG LIMITED (Formerly Yogya Enterprises Limited)	
	YATIN BHUPENDRA SHAH Director DIN:02055422 (DIRECTOR)	HARDIK MANOJ SHAH Director DIN:06843854 (DIRECTOR)

Mr. Prashant B. Pathak
(PARTNER)
M.NO. 116933

Place :Mumbai

Date : 31/07/2020

UDIN: 21116933AAAAAN8301

NOTES TO ACCOUNTS

Statement of changes in equity for the year ended 31.03.2020

Particulars	Share capital	Security Premium	Retained earnings	Statutory Reserve	Revaluation Surplus	Total equity
	Rs	Rs	Rs	Rs	Rs	Rs
Balance at 01.04.2017	35,000,000	5,000,000	6,336,405		-	46,336,405
Changes in accounting policy	-	-	-	-	-	-
Restated balance	35,000,000	5,000,000	6,336,405		-	46,336,405
Changes in equity for the Financial Year						
Issue of share capital	-		-		-	-
Dividends	-		-		-	-
Income for the year	-		2,217,414		-	2,217,414
Revaluation gain	-		-		-	-
Balance at 31.03.2018	#####	5,000,000	8,553,819		-	48,553,819
Changes in equity for the Financial Year						
Issue of share capital	-	-	-		-	-
Dividends	-	-	-		-	-
Income for the year	-	-	(9,039,743)		-	(9,039,743)
Revaluation gain	-	-	-		-	-
Balance at 31.03.2019	#####	5,000,000	(485,924)		-	39,514,076
Changes in equity for the Financial						

Year					
Issue of share capital	-	-	-	-	-
Dividends	-	-	-	-	-
Income for the year	-	-	(18,885,031)	-	(18,885,031)
Revaluation gain	-	-	-	-	-
Balance at 31.03.2020	-	-	(18,885,031)	-	20,629,045

Particulars	(Amount in Rs.) As at 31.03.2020	(Amount in Rs.) As at 31.03.2019
-------------	-------------------------------------	-------------------------------------

Note-3

<u>Non Current Investments</u>			
<u>Quoted</u>		-	-
<u>Unquoted</u>			
-Office (Lease Hold)		-	-
-Investment in subsidiary Excellent Securities Limited		-	-
Dynamic Bond Fund		-	-
BSL Opportunities Fund		-	-
Total		-	-

Note-4

<u>Current Investments</u>			
Progressive Finlease Ltd			-
Liquid Fund Investment		-	6,151,958
Investment In share		-	
Total		-	6,151,958

Note-5

<u>Inventories</u>			
Stock in Trade of Shares and Securites		12,053,146	21,388,980
Total		12,053,146	21,388,980

Note-6

<u>Trade Receivables</u>			
(Unsecured and considered good, unless otherwise stated)			
Other trade receivables outstanding more than 6 months			-
Other trade receivables outstanding less than 6 months		29,962	1,059,382
Total		29,962	1,059,382

Note 7

<u>Cash & Cash Equivalents</u>			
Cash in Hand		898,419	2,572,419
Bank Balances with scheduled banks			
-on current accounts		49,412	39,579
Fixed Deposits			-
Total		947,831	2,611,999

Note-8

<u>Short Term Loans And Advances</u>			
Advance to Staff		1,000,000	1,000,000
Advance to Corporates		5,000,000	5,000,000
Gagan Goel & Co		1,000	-
Total		6,001,000	6,000,000

Note-9

Other Current Assets			
Advances receivable in cash or kind		-	1,100,000
Deposits - BSE Limited		-	-
F & O Margin		-	-
IPO Expenditure		-	320,972
GST Input			64,510
Mat Credit		448,279	448,279
TDS Credit		10,300	-
Advance Balance Lien With VAT Dep.		1,100,000	-
TOTAL		1,558,579	1,933,761

Note-10

Share Capital			
Authorised Share Capital			
4000000 Equity Shares @ Rs. 10/- Each (Previous Year 4000000 Equity Shares @ Rs. 10/- Each)		40,000,000	40,000,000
Total		40,000,000	40,000,000

Issued, Subscribed & Paid-Up Share Capital			
3500000 Equity Shares @ Rs. 10/- Each (Previous Year 3500000 Equity Shares @ Rs. 10/- Each)		35,000,000	35,000,000
		-	-
Total		35,000,000	35,000,000

Details Of Shareholders Holding More Than 5% Shares

Name Of Shareholder		No. of shares	%age held

Individuals/Hindu undivided Family		8,86,000	25.31
YATIN BHUPENDRA SHAH		8,86,000	25.31
Any Other (specify)		1,52,000	4.34
IG FINANCIAL SERVICES INDIA PRIVATE LIMITED		1,52,000	4.34
Sub Total A1		10,38,000	29.66
A2) Foreign			0
A=A1+A2		10,38,000	29.66

Reconciliation of the no. of shares outstanding is set out below:

	No. of shares	No. of shares
Equity Shares at the beginning of the year	3,500,000	3,500,000
Add: Share Issued		-
Less: Buyback of Shares		-
Equity shares at the end of the year	3,500,000	3,500,000

Note-11

Reserves & Surplus

Profit & Loss Account			
As Per Last Balance Sheet		(485,924)	8,553,819
Add: Profit For The Year		(18,885,031)	(9,039,743)
Total		(19,370,955)	(485,924)
Add : Securities Premium		5,000,000	5,000,000
Total		(14,370,955)	4,514,076

Note-15

Trade Payables

-			
Sundry Creditors		69,860	2,360
Total		69,860	2,360

Note-16

Other Current Liabilities

Duties & Taxes			
-TDS Payable		1,631	9,500
-VAT Payable		-	-
<u>Others</u>			
Advance Received		50,000	-
Total		51,631	9,500

Note-17

Short Term Provisions

-			
Provision for Tax			-
Expense Payable		-	128,700
Total		-	128,700

Particulars		(Amount in Rs.)	(Amount in Rs.)	(Amount in Rs.)
		For the year Ended 31.03.2020	For the year Ended 31.03.2019	For the year Ended 31.03.2018

Note-18

Revenue From Operations				
Sales		515,000	1,359,669	42,163,630
Sale in Securities		8,580,692	77,147,009	1,446,001
Total		9,095,692	78,506,678	43,609,632

Note-19

Other Income				
Interest on FDR		-	-	1,095
Revaluation income on Liquid Fund Investment		-	-	300,728
Capital Gain on Liquid Fund		185,887	(6,433,151)	7,625,678
Dividend Income		47,160	-	1,216
Profit on sale of unquoted shares		-	-	363,000

Profit on sale of fixed assets	-	7,950	421,222
Rent	-	-	88,000
Commission	59,000	(2,497)	1,271
Total		292,047	(6,427,698)

NOTE-20

CHANGE IN INVENTORY OF FINISHED GOODS	-	-	-
Opening Stock	21,388,980	5,821,107	25,145,827
Less: Closing Stock	12,053,146	21,388,980	5,821,107
Total		9,335,835	(15,567,873)

Note- 21

Purchase of Stock			
Purchases	17,124,588	95,221,924	26,343,495
Total	17,124,588	95,221,924	26,343,495

Note-22

Employee Benefits Expenses			
Salaries, Wages and Bonus	230,000	501,200	776,415
Total	230,000	501,200	776,415

Note-23

Finance Costs			
Interest on OD Limit	-	-	5,028
Bank Charges	11,537	(1,310)	18,407
Interest on Car Loan	-	6,283	24,646

Total		11,537	4,973	48,081

Note-24

<u>Other Expenses</u>		373,179.00	510,749.04	2,550,784.51
Income Tax Demand		23,190	11,870	59,420
Advertisement Expenses		3,120	3,360	3,528
Annual Listing Fees		25,000	25,000	28,750
Car Insurance		-	8,567	9,446
Car Maintenance		-	9,789	-
Consultancy Expenses		-	-	113,617
Courier Expenses			-	1,939
Depository Charges		9,000	9,000	10,350
Discount		810		
Electricity		-	-	38,650
Fuel Exp		-	-	5,222
Interest on Income Tax		-	38,499	12,306
Interest on TDS		-	382	625
IPO Expenses Write/off		320,971	320,974	320,973
Late Fees on Gst		-	-	4,110
Legal & Professional Expenses		145,400	95,620	-
Market Maker Charges		-	-	115,611
Marketing Expenses		-	-	10,000
Misc. Expenses		278	300	5,318
Office Expenses		-	-	6,917
Office Maintenance		-	-	26,070
Printing and Stationary		-	-	7,704
Purchase in Stock Market				

	-	-	1,479,512
Rent	-	60,000	60,000
ROC Fees	5,400	6,700	10,900
RTA Expenses	14,000	24,000	25,203
Share Trading Charges	600,103	7,810	5,319
Software Expenses	-	-	19,960
Statutory Audit	75,000	58,000	54,700
Tax Audit	-	35,000	30,000
Telephone Expenses	-	10,878	40,153
Travelling Expenses	-	-	204,821
Total	1,199,082	713,879	2,651,703

Significant Accounting Policies &
Notes to Accounts

1 to
32

*As per our Audit Report of even
date attached*

**FOR ASHAR & PATHAK
CHARTERED ACCOUNTANTS
FRN : 0127006W**

For and on behalf of the Board of Directors of

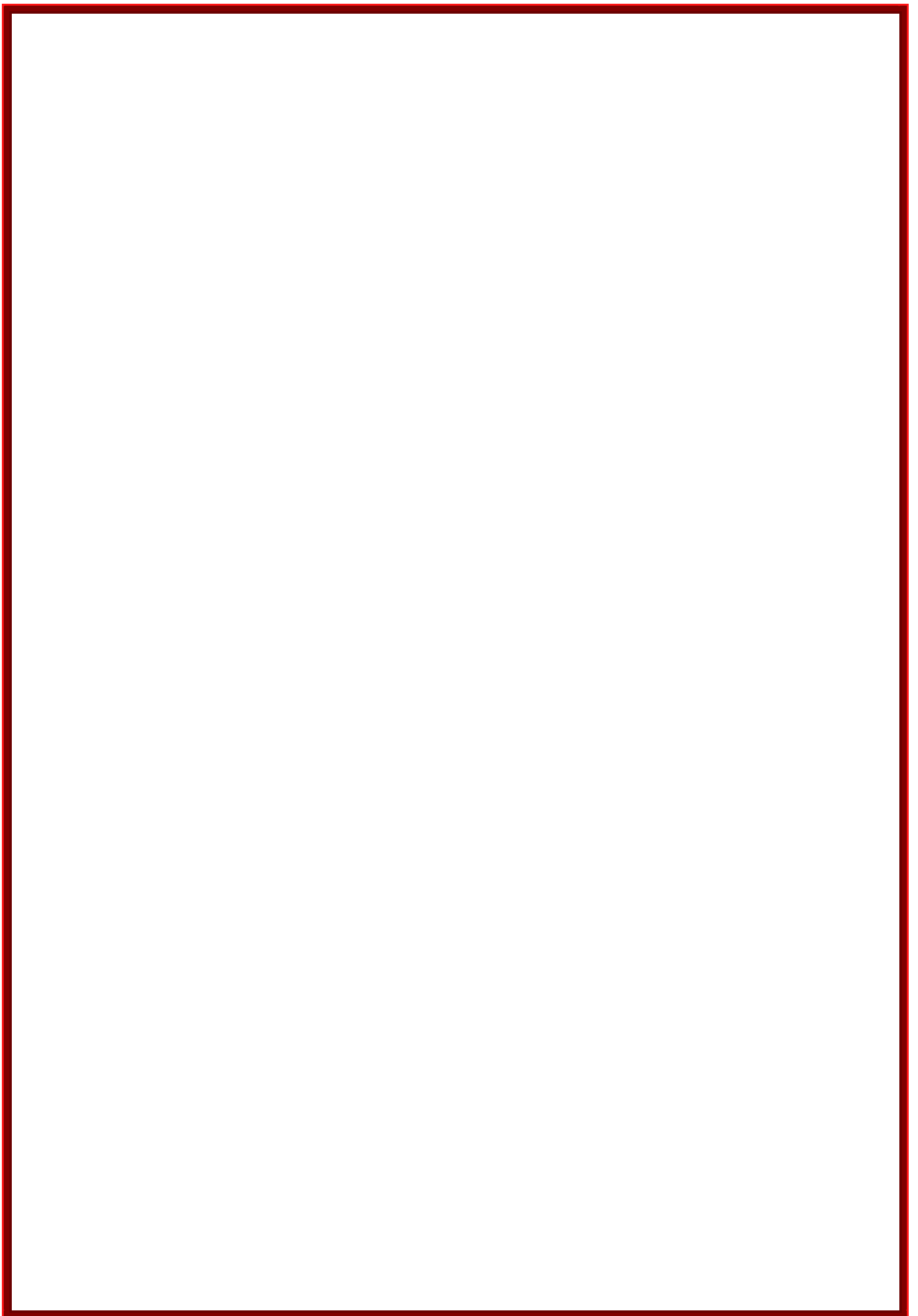
**HKG LIMITED
(Formerly Yogya Enterprises Limited)**

**YATIN BHUPENDRA SHAH
Director
DIN:02055422
(DIRECTOR)**

**HARDIK
MANOJ SHAH
Director
DIN:06843854
(DIRECTOR)**

**Mr. Prashant B. Pathak
(PARTNER)
M.NO. 116933**

Place :Mumbai
Date : 31/07/2020
UDIN: 21116933AAAAAN8301



Details of Fixed Assets as on
31.03.2020

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01-04-2019	ADDITIO NS	DEDUCTI ON	AS AT 31-03-2020	UP TO 01-04-2019	DURING THE YEAR	Depreciatio n W/off	TOTAL	AS AT 31-03-2020	AS AT 31-03-2019
Computers	468,077	-		468,077	-	295,731	-	295,731	172,346	468,077
Mobile Phone	41,582	-	-	41,582	-	10,766	-	10,766	30,816	41,581
Epbax	10,123	-	-	10,123	-	2,621	-	2,620.86	7,502	10,123
Paper Shredders Machine	1,072	-	-	1,072	-	278	-	277.54	794	1,071
TOTAL	520,854	-	-	520,854	-	309,395	-	309,395	211,459	520,852

Previous Year
Figures-2018-19

4,571,247	-	2,344,386	2,226,861	2,976,796	328,336	(1,599,123)	1,706,009	520,852	1,594,451
-----------	---	-----------	-----------	-----------	---------	-------------	-----------	---------	-----------

Previous Year
Figures-2017-18

7,030,552	1,663,257	4,122,562	4,571,247	3,550,617	999,963	(1,573,783)	2,976,796	1,594,451	3,479,935
-----------	-----------	-----------	-----------	-----------	---------	-------------	-----------	-----------	-----------



CALCULATION OF DEFERRED TAX	AS ON 31.03.2020	AS ON 31.03.2019	AS ON 31.03.2018
W.D.V OF FIXED ASSETS AS PER COMPANIES ACT 2013	211,459	520,852	520,852
LESS: W.D.V OF FIXED ASSETS AS PER I.T. ACT 1961	362,010	473,552	1,431,120
	-		
DIFFERENCE	(150,551)	47,300	(910,268)
DEFERRED TAX (ASSETS)/LIABILITY	(39,143)	(12,298)	107,884
DEFERRED TAX (ASSET)/LIABILITY PREVIOUS YEAR	(12,298)	107,884	(107,055)
(ASSETS)/LIABILITY TO BE CREATED	(51,441)	95,586	829

ATTENDANCE SLIP

10th ANNUAL GENERAL MEETING ON 31.12.2020

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

I hereby record my presence at the 10th Annual General Meeting of the Company at Office No.1 & Office No. 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai, Maharashtra, 400067, on December 31st, 2020, Thursday at 09:30 A.M.

Signature of the Shareholder or Proxy

Email Address:

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.

FORM NO. MGT-11 (PROXY FORM)

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

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No. /Client Id & DP. Id:	

*I/We..... being a member /members
holding.....shares of HKG LIMITED hereby appoint:*

1	Name:	Address:
	Email ID:	Signature:
2	Name:	Address:
	Email ID:	Signature:
3	Name:	Address:
	Email ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Thursday, December 31st, 2020 at 09:30 A.M. at Office No.1 & Office No. 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai, Maharashtra, 400067 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Description.	No. of shares held	Assent	Dissent
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the			

	year ended 31st March, 2020 and Balance Sheet as at that date, Cash Flow statement for the year ended 31st March, 2020 and Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Rajesh Bhupendra Shah who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.			
3.	To appoint a Director in place of Mr. Hardik Manoj Shah who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.			
4.	To Increase The Borrowing Powers Of The Board Of Directors Under Section 180(1)(C).			
5.	Regularisation of Additional Director Mr. Rajesh Bhupendra Shah by appointing him as Managing Director of the Company.			
6.	Regularisation of Additional Director Mr. Hardik Manoj Shah by appointing him as Executive Director of the Company.			
7.	Regularisation of Additional Director Mr. Hemang Hasmukhrai Shah by appointing him as Non-Executive Independent Director of the Company.			
8.	Regularisation of Additional Director Mr. Meet Paresh Shah by appointing him as Non-Executive Non-Independent Director of the Company.			
9.	Regularisation of Additional Director Ms. Shikha Mukesh Shah by appointing her as Non-Executive Independent Director of the Company.			

Signed this 31st day of December, 2020

Signature(s) of the Shareholder(s).....

Signature of Proxy Holder.....

Notes: 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.

FORM NO. MGT -12 (BALLOT PAPER/POLLING PAPER)

Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS)	
Registered Address :	
DP ID / Client ID* or Registered Folio No :	
No. of equity shares held :	

*Applicable in case of Share held in electronic form

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 10th Annual General Meeting of Company scheduled to be held on Thursday, 31st December, 2020 at 09:30 A.M. at Office No.1 & Office No. 2, Ground Floor, Neelam Industrial Estate, C.T.S. No.251, Shantilal Mody Cross Road No.2, Kandivali (West), Mumbai, Maharashtra, 400067, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

Sr. No	Description.	No. of shares held	Assent	Dissent
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31 st March, 2020 and Balance Sheet as at that date, Cash Flow statement for the year ended 31 st March, 2020 and Report of the Directors and Auditors thereon.			
2.	To appoint a Director in place of Mr. Rajesh Bhupendra Shah who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re- appointment.			

3.	To appoint a Director in place of Mr. Hardik Manoj Shah who retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.			
4.	To Increase The Borrowing Powers Of The Board Of Directors Under Section 180(1)(C).			
5.	Regularisation of Additional Director Mr. Rajesh Bhupendra Shah by appointing him as Managing Director of the Company.			
6.	Regularisation of Additional Director Mr. Hardik Manoj Shah by appointing him as Executive Director of the Company.			
7.	Regularisation of Additional Director Mr. Hemang Hasmukhrai Shah by appointing him as Non-Executive Independent Director of the Company.			
8.	Regularisation of Additional Director Mr. Meet Paresh Shah by appointing him as Non-Executive Non-Independent Director of the Company.			
9.	Regularisation of Additional Director Ms. Shikha Mukesh Shah by appointing her as Non-Executive Independent Director of the Company.			

*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

Place:

Signature of Member

Date:

ROUTE MAP TO THE VENUE OF THE 10th ANNUAL GENERAL MEETING ON THURSDAY, DECEMBER 31ST, 2020 AT 09:30 A.M.

