

**AMLUCKIE INVESTMENT COMPANY LIMITED**

## ANNUAL REPORT

2022-2023

**CORPORATE INFORMATION****BOARD OF DIRECTORS****Managing Director, Executive**

SHRI SURENDRA KUMAR JAIN

**Non-Executive Director**

SMT KRISHNA BANERJEE

**Non-Executive/Independent Director**

SHRI BIKASH ADHIKARY

SHRI JAYANT BARIK

**CHIEF FINANCIAL OFFICER**

SHRI TANMOY GHOSH

**COMPANY SECRETARY**

SMT BHAGYASHREE HIRAWAT

**REGISTERED OFFICE**

10, PRINCEP STREET

2ND FLOOR, KOLKATA - 700 072

Phone : (033) 4002-2880

Fax: (033) 2237-9053

E-mail : amluinvest@gmail.com

Website : www.amluckie.in

CIN : L15491WB1876PLC000341

**STATUTORY AUDITOR**

M/S. DEOKI BIJAY &amp; CO.

Chartered Accountants

**INTERNAL AUDITOR**

M/S. BARKHA &amp; ASSOCIATES

Chartered Accountants

**SECRETARIAL AUDITOR**

ANKITA GOENKA &amp; ASSOCIATES

Practicing Company Secretaries

**PRINCIPAL BANKERS**

CANARA BANK

HDFC BANK

**REGISTRAR & SHARE TRANSFER AGENT**

NICHE TECHNOLOGIES PVT. LTD.

3A Auckland Place,

7th Floor, Room No. 7A &amp; 7B,

Kolkata -700 017

Phones : (033) 2280 6616/17/18

Email : nichetechpl@nichetechpl.com

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**Notice** is hereby given that the Annual General Meeting of the Members of **Amluckie Investment Co Ltd** will be held on Friday, 22nd September, 2023 at 2.00 P.M. through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) facility to transact the following business :

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended 31st March, 2023, including audited Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement and the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Smt. Krishna Banerjee (DIN :06997186) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS**

3. **To reappoint Shri Surendra Kumar Jain (DIN : 00166852) as Managing Director of the Company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as Special Resolution :**

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications, amendments or re-enactments thereto for the time being in force) (herein referred to as “the Act”) re-appointment of Shri Surendra Kumar Jain (DIN: 00166852) who shall attain 74 years of age in April, 2024, be and is hereby approved and ratified as Managing Director of the company for a period of 3 Years effective from 18th April 2024 till 17th April 2027 on the terms and conditions, as set out in the Explanatory Statement annexed to the Notice convening this meeting.

**RESOLVED FURTHER THAT** the Nomination & Remuneration Committee/Board of Directors of the Company be and are hereby authorized to vary, alter or modify the designation of Shri Surendra Kumar Jain and the terms and conditions during the tenure of his appointment including remuneration and/or perquisites payable (if any) or to be provided (including any monetary value thereof) to him to the extent the Board of Directors deem fit.

**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, things, deeds and matters which are connected therewith or incidental thereto and take all necessary steps, as may be necessary, proper or expedient, to give effect to this special resolution.”

**4. Ratification of Related Party Transactions entered during the F.Y. 2022-2023**

- i) **Ratification of Related Party Transactions entered with ATN INTERNATIONAL LTD during the F.Y. 2022- 2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm's length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**ii) Ratification of Related Party Transactions entered with ARISSAN ENERGY LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**iii) Ratification of Related Party Transactions entered with ASTHAL TRADERS PVT. LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“**RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**iv) Ratification of Related Party Transactions entered with BAHUBALI PROPERTIES LTD during the F.Y. 2022- 2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**v) Ratification of Related Party Transactions entered with CMS FINVEST LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**vi) Ratification of Related Party Transactions entered with GOURI MERCHANDISE PVT LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules,

2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm's length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**vii) Ratification of Related Party Transactions entered with HERALD COMMERCE LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm's length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**viii) Ratification of Related Party Transactions entered with KANUPRIYA COMMERCIAL PVT LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

**“RESOLVED THAT** pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm's length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**ix) Ratification of Related Party Transactions entered with MANGLAM INDIA LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**x) Ratification of Related Party Transactions entered with MODEM VYAPAAR PVT LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**xi) Ratification of Related Party Transactions entered with NIHARIKA INDIA LTD during the F.Y. 2022- 2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

**xii) Ratification of Related Party Transactions entered with TURNKEY INFRASTRUCTURES PVT LTD during the F.Y. 2022-2023**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for ratification of related party transactions:

“RESOLVED THAT pursuant to the provisions of the Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board & its Powers) Rules, 2014, as applicable and any amendments thereto, and also pursuant to the omnibus approval of the Audit Committee in their Meeting, the Material Related Party Transactions as entered into by the Company with Related Parties in ordinary course of business and are at arm’s length basis during the Financial Year 2022-2023 as detailed in the explanatory statement annexed to this notice, the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2022-2023** be and are hereby ratified and approved.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to this Resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion, to finalize any documents and writings related thereto and to sign and file necessary documents, e-form with Registrar of Companies/MCA Portal.

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date :11.08.2023

**NOTES :**

1. Pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020, 02/2021, 21/2021 and 02/2022 dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 14, 2021, and May 5, 2022 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 respectively issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA Circulars") and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/ CMD2/CIR/P/2021/11, and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 12, 2020, January 15, 2021, and May 13, 2022, respectively issued by the Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM"), without the physical presence of the Members. In compliance with the provisions of the Companies Act, 2013 (the "Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/ OAVM which does not require physical presence of members at a common venue. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company which shall be the deemed Venue of the AGM.
2. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. The Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (the "Act"), in respect of the Special Business to be transacted at the Annual General Meeting is annexed herewith.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. In terms of the provisions of Section 113 of the Companies Act, 2013, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC/ OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, herein below).
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. In compliance with the aforesaid MCA Circulars and SEBI Circulars, the Annual Report including Notice of the AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/

Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled.

Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the AGM and the Annual Report for the year 2022-23 and all other communication sent by the Company, from time to time, can get their email address registered.

9. In compliance with the aforesaid MCA Circulars and SEBI Circulars, dated May 12, 2020, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website [www.amluckie.in](http://www.amluckie.in), and in the website of the Calcutta Stock Exchange and The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
10. Members are informed that in case of joint holders attending the meeting, the member whose name appears as the first holder in the order of names as per the Register of members of the Company will be entitled to vote in the Meeting to be held through video conferencing.
11. Regulation 40 of the SEBI Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in demat mode. Further, SEBI, vide its circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in demat mode while processing investor service requests pertaining to issuance of duplicate shares, exchange of shares, endorsement, sub-division/ consolidation of share certificates, etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above mentioned service requests. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Members can contact the Company or Company's Registrars and Share Transfer Agents, Niche Technologies Pvt. Ltd. for assistance in this regard.
12. SEBI has mandated the submission of PAN, KYC and nomination details by members holding shares in physical form by 30th September, 2023 vide its circular dated 3rd November, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company or Company's Registrars and Share Transfer Agents, Niche Technologies Private Limited for assistance in this regard.
13. Shareholders are requested to quote their Folio No. or DP ID - Client ID, as the case may be, in all correspondence with the Company or Company's Registrar and Share Transfer Agent.
14. Relevant details in respect of Directors seeking Appointment/re-appointment at the AGM, in terms of Regulations 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2 on General Meetings are also annexed to this notice.
15. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of Listing Regulations read with MCA Circulars and SEBI Circular, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the AGM and facility for those Members participating in the AGM to cast vote through e-Voting system during the AGM. The 'Cut-off Date' for determining Shareholders entitled to facility of voting by remote e-voting at said AGM has been fixed as 15th day of September, 2023.
16. In accordance with the provisions of section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from 16th day of September, 2023 to 22nd day of September, 2023 (both days inclusive).
17. a) For Members holding shares in physical form, please send scan copy of a signed request letter

mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving Licence, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address

- b) For the Members holding shares in demat form, please update your email address through your respective Depository Participant/s.
18. In terms of the provisions of Section 72 of the Act and Rules made there under, the facility for making nomination is available for the Shareholders in respect of the shares held by them. Shareholders who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Shareholders holding shares in dematerialized form are requested to submit the said details to their Depository Participant(s) and the Shareholders holding shares in physical form, are requested to submit the said details to the Company or Company's Registrar.
19. Members holding shares in multiple folios are requested to submit their application to Registrar for consolidation of folios into single folio.
20. Equity shares of the Company are under compulsory demat trading by all investors. Considering the advantage of scrip less trading, members are encouraged to consider dematerialization of their shareholding so as to avoid inconvenience in future.
21. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through the electronic mode. The Shareholders who are holding shares in dematerialized form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their Email ID at the earliest, to enable the Company to use the same for serving documents to them electronically, hereafter. Shareholders holding shares in physical form may kindly provide their Email ID to the Registrar & Transfer Agent of the Company. The support of the Shareholders for the 'Green initiative' is solicited.
22. Members, who would like to ask questions during the AGM with regard to the financial statements or any other matter to be placed at the AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID number/ folio number and mobile number, to reach the Company's email at least 2 days in advance before the start of the AGM i.e. by 22nd September, 2023 by 2.00 p.m. IST. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
23. Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address at least 2 days in advance before the start of the meeting i.e. 22nd September, 2023 by 2.00 p.m. IST. Such questions of the Members shall be taken up during the meeting and replied by the Company suitably.
24. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.

**25. VOTING THROUGH ELECTRONIC MEANS**

In terms of the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 (as amended from time to time) and Regulation 44 of the SEBI Listing Regulations and the said Circulars, the Company is pleased to provide to the Shareholders the facility of "e-voting", to enable them to cast their votes on the resolutions proposed to be passed at the AGM, by electronic means. The instructions for e-voting are given hereinbelow.

The Company has engaged the services of Central Securities Depository Limited ("CSDL"), who will provide the e-voting facility of casting votes to a Shareholder using remote e-voting system (e-

voting from a place other than venue of the AGM) ("remote e-voting") as well as e-voting during the proceeding of the AGM ("e-voting at the AGM").

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on 19th September, 2023 at 9.00 a.m. and ends on 21st September, 2023 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 15th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) **In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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

	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

**Step 2 :** Access through CDSL e-Voting system in case of shareholders holding shares in **physical mode and non-individual shareholders in demat mode.**

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

**For Physical shareholders and other than individual shareholders holding shares in Demat.**

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

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential..
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (ix) Click on the EVSN for the relevant <AMLUCKIE INVESTMENT CO LTD> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [amluinvest@gmail.com](mailto:amluinvest@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER :**

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be

- displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
  4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
  5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
  6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
  8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
  9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
  10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company (amluinvest@gmail.com) /RTA (nichetechpl@nichetechpl.com) email id.**
2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**
3. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**
4. **For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

**General instructions/information for Members for voting on the Resolutions :**

1. The voting period begins on 19th day of September, 2023 (9.00 AM) and ends on 21st day of September, 2023 (5.00 PM). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15th September, 2023 as may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Voting rights of the Members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date i.e., 15th September, 2023. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
3. The procedure for e-voting at the AGM is same as the instruction mentioned above for remote e-voting.
4. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
5. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "e-voting" for all those members who are present at the AGM but have not cast their votes by availing the e-voting facility.
6. Mr. Atul Kumar Labh (C.P. No. 3238, Membership No. FCS 4848) of M/s. A. K. Labh & Co., Practicing Company Secretaries, Kolkata, has been appointed as Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall, after the conclusion of e-voting at the AGM, first count the votes cast vide e-voting at the AGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. He shall submit a Consolidated Scrutinizer's Report of the total votes cast in favour or against, within 48 hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
8. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.amluckie.in](http://www.amluckie.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results will also be communicated to the Stock Exchanges where shares of the Company are listed.

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date : 11.08.2023

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3**

Shri Surendra Kumar Jain (DIN 00166852) shall be re-appointed as Managing Director of the Company for a period of three years with effect from 18th April, 2024. The present tenure of Shri Surendra Kumar Jain expires on 17th April, 2024. He has been the Director of the Company since 18th April, 2019. He is aged 73 years, having a vast experience in corporate and finance matters. Keeping into view his experience, performance, leadership, capabilities and entrepreneurship skills, the Board of Directors of the Company on recommendations of the Nomination and Remuneration Committee at their meeting held on 11th August, 2023 have, subject to the approval of shareholders and such other approval as may be necessary, re-appointed Shri Surendra Kumar Jain as Managing Director of the Company for a further period of three years effective from 18th April, 2024 without any remuneration and on the following terms & conditions;

That subject to the superintendence and control of the Board of Directors of the Company, Shri Surendra Kumar Jain shall manage overall affairs of the Company and perform all managerial duties, exercise powers and authority conferred upon him, whether or not express, implied or assigned.

That the tenure of Shri Surendra Kumar Jain, as the Managing Director of the Company, shall be three years starting from 18th April, 2024 and ending on 17th April, 2027.

No remuneration will be paid to Shri Surendra Kumar Jain. However Board may consider payment of remuneration in future subject to improvement in working results of the Company.

No perquisites will be payable to the Managing Director Provision of Car for Company's business and telephones at Residence will not be considered as perquisites. However, use of car and long distance calls for personal purpose shall be billed by the Company.

The Managing Director shall be entitled for reimbursement/payment of entertainment and/or other expenses, if any, actually and properly incurred for and on behalf of the Company.

That the Managing Director shall not be entitled for any sitting fees for attending the meeting of the Board of Directors of the Company or any Committees thereof, as long as he functions as the Managing Director of the Company.

The Managing Director, term of office shall be subject to retirement in accordance with the applicable provisions of the Act.

That the Managing Director as well as the Company shall have the right to terminate the agreement by giving the other party one months' notice in writing, subject to the discretion of the Board of Directors of the Company, to agree at a shorter notice.

The terms and conditions of Managing Director appointment may be varied, altered, and modify from time to time by the Board as it may in its discretion deem fit in accordance with the provisions of the Companies Act, 2013, The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 or amendments made hereafter in this regard.

He being eligible, offer himself for re-appointment. In view of the applicable provisions of the Companies Act, 2013, the Board recommend the Resolution set out at Item no.3 of the accompanying notice for the approval of the members.

None of the Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed

Resolution, except to the extent of their shareholding, if any, in the Company.

Shri Surendra Kumar Jain has huge contribution in the success of the Company over the years. Approval of members is sought by passing Special Resolution, in accordance with the provisions of Section 203 and Schedule V of the Companies Act, 2013 and other applicable provisions of Acts or amendments thereto, for re appointment and continuing as Managing Director even after attaining the age of 70 years.

#### Item No. 4

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(i) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year **2022-2023** with Related Parties a brief summary of these transactions is given below:

Sl No.	Particulars	Remarks
1.	Name of the Related Party	ATN INTERNATIONAL LTD
2.	Name of the Director or KMP who is related	KRISHNA BANERJEE
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	10,00,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year **2022-2023**. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(i) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(i) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(i) of the Notice.

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(ii) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	ARISSAN ENERGY LTD
2.	Name of the Director or KMP who is related	SURENDRA KUMAR JAIN
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms, Monetary value, and particulars of the Contract or Arrangement	1,20,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions

entered into by the Company with Related Parties for the Financial Year 2022-2023 is “Material” and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: **2021-2022** and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year **2022-2023**. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year **2022-2023** as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(ii) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(ii) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(ii) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(iii) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	ASTHAL TRADERS PVT. LTD
2.	Name of the Director or KMP who is related	JAYANTA BARIK
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	70,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm’s length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as “Material” if the transaction entered with individually or taken together with a Related

Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(iii) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(iii) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(iii) of the Notice.

The following Explanatory Statements, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(iv) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year **2022-2023** with Related Parties a brief summary of these transactions is given below:

Sl No.	Particulars	Remarks
1.	Name of the Related Party	BAHUBALI PROPERTIES LTD
2.	Name of the Director or KMP who related	JAYANTABARIK
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	2,70,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions

which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(iv) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(iv) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(iv) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(v) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year **2022-2023** with Related Parties a brief summary of these transactions is given below:

Sl No.	Particulars	Remarks
1.	Name of the Related Party	CMS FINVEST LTD
2.	Name of the Director or KMP who related	SURENDRA KUMAR JAIN and KRISHNA BANERJEE
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	20,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(v) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(v) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(v) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(vi) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	GOURI MERCHANDISE PVT LTD
2.	Name of the Director or KMP who related	SURENDRA KUMAR JAIN
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	6,20,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm’s length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as “Material” if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is “Material” and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(vi) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(vi) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(vi) of the Notice. None of the

Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(vi) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(vii) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	HERALD COMMERCE LTD
2.	Name of the Director or KMP who related	BIKASHADHIKARI and KRISHNABANERJEE
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms, Monetary value, and particulars of the Contract or Arrangement	3,55,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the

Ordinary Resolution as set out at Item No. 4(vii) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(vii) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(vii). of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(viii) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	KANUPRIYA COMMERCIAL PVT LTD
2.	Name of the Director or KMP who related	BIKASHADHIKARI
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	87,80,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(viii) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(viii) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(viii) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(ix) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	MANGLAM INDIA LTD
2.	Name of the Director or KMP who related	KRISHNA BANERJEE
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms, Monetary value, and particulars of the Contract or Arrangement	60,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions

entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(ix) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(ix) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(ix) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(x) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	MODEM VYAPAAR PVT LTD
2.	Name of the Director or KMP who related	BIKASHADHIKARY
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms, Monetary value, and particulars of the Contract or Arrangement	45,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the

company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(x) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(x) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(x) of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(xi) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	NIHARIKA INDIA LTD
2.	Name of the Director or KMP who related	JAYANT BARIK , BIKASHADHIKARI and KRISHNA BANERJEE
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	35,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to

Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(xi) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(xi) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No.4(xi). of the Notice.

The following **Explanatory Statements**, as required under Section 102 of the Companies Act, 2013, set out all material facts relating to the business under Item No. 4(xii) of the accompanying Notice.

The Company has entered into Related Party Transactions during the Financial Year 2022-2023 with Related Parties a brief summary of these transactions is given below:

SI No.	Particulars	Remarks
1.	Name of the Related Party	TURNKEY INFRASTRUCTURES PVT LTD
2.	Name of the Director or KMP who related	JAYANTA BARIK
3.	Nature of Relationship	Enterprise over which Company has Significant Influence
4.	Nature, material terms , Monetary value, and particulars of the Contract or Arrangement	3,82,000
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	NONE

As per the provisions of Section 188 (1) of the Companies Act, 2013 "Related Party Transactions" requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm's length basis. All transactions entered into by the Company with Related Parties as mentioned above are in the ordinary course of business and are at arm's length basis. As per the provisions of Regulation 23 of SEBI (LODR) Regulations, 2015 all related party transactions shall be considered as "Material" if the transaction entered with individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in Regulation 23 of SEBI (LODR) Regulations, 2015, transactions entered into by the Company with Related Parties for the Financial Year 2022-2023 is "Material" and the value of which either singly or all taken together exceeds ten percent of the annual turnover of the Company as per audited financial statements of FY: 2021-2022 and therefore requires ratification of the said transactions by the Members of the Company by Ordinary Resolutions.

The Audit Committee has also given their prior omnibus approval to the transactions entered as mentioned above during the Financial Year 2022-2023. Members are hereby informed that pursuant to Regulation 23 of SEBI (LODR) Regulations, 2015, no Members of the Company shall vote on the Resolution to ratify related party transactions entered into by the Company during the Financial Year 2022-2023 as mentioned above if such Member is a related party. The Board of Directors of the Company recommends the Ordinary Resolution as set out at Item No. 4(xii) in the accompanying Notice for ratification of Related Party Transactions by the Members of the Company. All documents concerning Item No. 4(xii) are available for inspection at the Registered Office of the Company from 11 A.M. to 1 P.M. on all working days till the date of the forthcoming Annual General Meeting of shareholders.

None of the Directors and the Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said Resolution at Item No. 4(xii) of the Notice.

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date : 11.8.2023

**ANNEXURE TO THE NOTICE****Details Of Directors Seeking Appointment/Reappointment in the Annual General Meeting.**

Disclosures required under Section 196(4) of Companies Act, 2013, Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI is set out at the end of this Notice.

1.	Item No.	2	3
2.	Name of the Director	Smt. Krishna Banerjee	Shri Surendra Kumar Jain
3.	Director Identification Number	06997186	00166852
4.	Date of Birth	01/01/1964	16/04/1950
5.	Date of Appointment	12/08/2016	18/04/2019
6.	Qualification	M.A., B.COM	B.COM
7.	Experience	Expertise in corporate and shares related matter.	Expertise in professional areas such as Accounting, Finance, Human Resources and etc.
8.	Terms and Conditions of Appointment and Re-appointment	As decided by the Nomination and Remuneration Committee and Board	As decided by the Nomination and Remuneration Committee and Board.
9.	Directorship of other public Companies (*)	Manglam India Limited CMS Finvest Limited Herald Commerce Ltd Niharka India Ltd ATN International Ltd Silicon Valley Infotech Limited	CMS Finvest Ltd Arissan Energy Limited
10.	Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2023	Member in Audit Committee and Stakeholder Relationship Committee	CMS Finvest Ltd
11.	Chairman/Member of the Committee of Directors of other public Company of which he/she is Director as on 31st March 2023(**)	Member in Audit Committee and Stakeholder Relationship Committee of Manglam India Limited.	Nil
12.	Shareholding in Equity Shares of the Company and % of the Holding	Nil	Nil

(\*) Excluding directorship held in private limited/foreign companies and Companies registered under Section 8 of Companies Act, 2013.

(\*\*) Audit Committee & Stakeholders Relationship Committee are considered.

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date : 11.08.2023

**ADDENDUM TO THE NOTICE OF 32nd ANNUAL GENERAL MEETING OF THE COMPANY**

Notice is hereby given that pursuant to the provisions of Section 160 of the Companies Act, 2013 ("Act") read with Rule 13 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 and in terms of requirement of Section 152 of the Companies Act, 2013, the following item of business is added in the aforesaid Notice as Item No. 5. This addendum shall be deemed to be an integral part of the original Notice dated 11th August, 2023 and the notes provided therein.

**SPECIAL BUSINESS**

- 5. To appoint Smt Suruchi Jain (DIN 10280192) as Director (Non Executive], and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution :**

"RESOLVED THAT Smt Suruchi Jain (DIN 10280192), who, on the recommendation of the Nomination and Remuneration Committee, appointed as an Additional Director of the Company by the Board of Directors with effect from 23 rd August, 2023, in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member of the Company under Section 160 of the Companies Act, 2013 signifying the intention to propose Smt Suruchi Jain (DIN 10280192) as a candidate for the office of Director (Non Executive Director), be and is hereby appointed as a Director of the Company.

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

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date : 23.08.2023

**Notes**

The Explanatory Statement pursuant to Section 102(1) of the Act, in respect of the special business proposed to be transacted at the ensuing AGM, is annexed hereto and forms part of the Notice.

**ITEM NO. 5**

Smt Suruchi Jain (DIN 10280192), was appointed as Director (Non Executive) of the Company on the recommendation of the Nomination and Remuneration Committee, as an Additional Director by the Board of Directors w.e.f 23 rd August, 2023 to hold office upto the date of forthcoming Annual General Meeting. The Company has received a notice in writing pursuant to the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Smt Suruchi Jain for the office of Director (Non Executive). Smt Suruchi Jain, if appointed, will be liable to retire by rotation. The terms and conditions regulating the appointment are determined by the Board from time to time.

Smt Suruchi Jain is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

None of the Director (s) / Key managerial personnel of the Company except Smt Suruchi Jain is interested or concerned in the resolution.

The Board recommends the resolution for your approval.

**ANNEXURE TO THE NOTICE****Details Of Directors Seeking Appointment/Reappointment in the 31st Annual General Meeting.**

Disclosures required under Section 196(4) of Companies Act, 2013, Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 of ICSI is set out at the end of this Notice.

1.	Item No.	6
2.	Name of the Director	Smt Suruchi Jain
3.	Director Identification Number	10280192
4.	Date of Birth	02/01/1978
5.	Date of Appointment	23/08/2023
6.	Qualification	B.COM
7.	Experience	Expertise in corporaterelated matter.
8.	Terms and Conditions of Appointment and Re-appointment	As decided by the Nomination and Remuneration Committee and Board.
9.	Directorship of other public Companies (*)	NIL
10.	Chairman/Member of the Committee of the Board of Directors of the Company as on 31st March, 2023	NIL
11.	Chairman/Member of the Committee of Directors of other public Company of which he/she is Director as on 31st March, 2023 (**)	NIL
12.	Shareholding in Equity Shares of the Company and % of the Holding	NIL

(\*) Excluding directorship held in private limited/foreign companies and Companies registered under Section 8 of Companies Act, 2013.

(\*\*) Audit Committee & Stakeholders Relationship Committee are considered.

By Order of the Board of Directors  
For **Amluckie Investment Co. Ltd**

**Bhagyashree Hirawat**  
Company Secretary

Place : Kolkata  
Date : 11.08.2023

**DIRECTOR'S REPORT****Dear Shareholders**

Your Directors have pleasure in presenting the Annual Report of your Company together with the Audited Statement of Accounts of **Amluckie Investment Company Limited** ("the Company") for the year ended 31st March, 2023.

**FINANCIAL RESULTS**

The Standalone financial performance of the Company for Financial year ended 31st March, 2023 are as follows :

Particulars	Financial Years	
	2022-2023 (In lacs)	2021-2022 (In lacs)
Revenue from Operations	<b>80.65</b>	<b>69.78</b>
Other Income	28.44	146.15
<b>Total Revenue</b>	<b>109.09</b>	<b>215.93</b>
<b>Profit/(Loss) before Tax</b>	<b>84.17</b>	<b>182.65</b>
Tax Expense	12.65	52.23
<b>Net Profit/(Loss)for the year after Tax</b>	<b>71.52</b>	<b>130.42</b>
Other Comprehensive Income for the year, Net of Tax	(264.41)	1884.01
<b>Total Comprehensive Income for the year</b>	<b>(192.90)</b>	<b>2014.43</b>
Basic and Diluted Earnings per Share	0.35	0.65

**TRANSFER TO GENERAL RESERVE**

During the year under review, no amount was transferred to General Reserve.

**DIVIDEND**

The Board of Directors has decided not to recommend any dividend for the Financial Year ended 31st March, 2023.

**PERFORMANCE REVIEW**

During the year under review, your Company achieved total profit of 84.17 Lacs as against total profit of 182.65 Lacs in the previous financial year. Your Directors are making all efforts to improve the performance of the Company in future.

**CHANGE IN NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business of the Company during the financial year ended 31st March, 2023

**MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments affecting the financial position of the company, which have occurred since 31st March, 2023, being the end of the Financial Year of the Company to which financial statements relate and the date of the report.

**SHARE CAPITAL**

The paid up equity capital as on 31st March, 2023 was 2016.37 Lakhs. During the year under review, the Company has not issued shares with differential voting rights nor has granted stock options or sweat equity.

**LISTING OF EQUITY SHARES**

The Equity Shares of your Company are presently listed on The Calcutta Stock Exchange Limited (CSE). The reason for suspension of shares of the Company from trading in CSE has not been communicated and your directors are taking necessary steps for the same.

The Company has paid the annual custodian fees to NSDL and CDSL for the Securities of the Company held in dematerialized mode with them for the year 2022-2023.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

Pursuant to the provisions of the Companies Act, 2013, the Company is not required to transfer any amount to Investor Protection and Education Fund as the Company has not declared any Dividend since its incorporation and as such there is no amount of dividend which was due and payable and remained unclaimed and unpaid for a period of seven years.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the Articles of Association and provisions of the Companies Act, 2013, In accordance with the Articles of Association and provisions of the Companies Act, 2013, Smt. Krishna Banerjee (DIN: 06997186) retire by rotation and being eligible offer herself for re-appointment. The Board recommends her re-appointment for the approval of the members.

The disclosures about Directors required pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations (hereinafter referred as "SEBI Listing Regulations") and Clause 1.2.5 of the Secretarial Standard are given in the Notice of AGM, forming part of the Annual Report. Consent for appointment, as required, from respective Directors have been received.

The Board recommends their appointment/re-appointment for the approval of the members.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Act and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015.

**CODE OF CONDUCT**

Your Company has adopted a Code of Conduct for its Board Members and Senior Management personnel. The code of conduct has also been posted on the official website of the Company [www.amluckie.in](http://www.amluckie.in).

**CORE SKILLS OF THE BOARD**

The details of the Core Skills of the Board of Directors of the Company forms a part of "Report on Corporate Governance".

**BOARD MEETINGS**

The details of the number of meetings of the Board held during the financial year 2022-2023 forms a part of "Report on Corporate Governance". The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Act and the SEBI Listing Regulations.

**COMMITTEES OF THE BOARD**

The Board of Directors has the following Committees:

1. Audit Committee.
2. Nomination and Remuneration Committee.
3. Stakeholders' Relationship Committee.

The details of the Committees along with their respective composition, number of meetings and attendance at the meeting held during the financial year 2022-2023 forms a part of "Report on Corporate Governance".

**NOMINATION & REMUNERATION POLICY**

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and other employees of the Company. This Policy has also laid down the criteria for determining qualifications, positive attributes, independence of Director and Board

diversity and criteria for evaluation of Board, its Committee and individual Directors. The policy is stated in the Report on Corporate Governance.

### **BOARD EVALUATION**

Pursuant to the provisions of the Act and SEBI (LODR) Regulations, 2015, the Board has carried out an evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its committee.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Director and Non-Independent Director was carried out by the Independent Directors at their meeting without the attendance of Non-Independent Directors and members of the management. The Directors were satisfied with the evaluation results.

### **PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

None of the employees, employed during the year, was in receipt of remuneration, in aggregate of Rupees 1,02,00,000 or more per annum for the financial year 2022-2023, or Rs. 8,50,000 or more per month for any part of the Financial Year, as set out in the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Therefore, no such details have been provided as required under section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

The ratio of remuneration of each Director to the median employee's remuneration and such other details in terms of Section 197(12) of the Companies Act, 2013 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**(i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year -**

No remuneration is paid to directors for the financial year 2022-2023.

**(ii) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year -**

There has been no increase in the remuneration of the Managing Director, Chief Financial Officer & Company Secretary during the year.

**(iii) The percentage increase in the median remuneration of employees in the financial year -**

There is no percentage increase in the median remuneration of employees in the financial year.

**(iv) The number of permanent employees on the rolls of Company -**

The number of permanent employees on the rolls of Company is 5

**(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration -**

No average percentage increase taken place in the salaries of total employees.

**(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.**

Yes

### **DIRECTOR'S RESPONSIBILITY STATEMENT**

As stipulated under the provisions contained in Section 134(3)(c) read with Section 134(5) of the Companies

Act, 2013 ("Act"), the Board of Directors, to the best of its knowledge and belief and according to the information and explanations obtained by it, hereby states that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review;
- iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv) the directors have prepared the annual accounts on a going concern basis;
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively, and
- vi) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. In opinion of the board, the existing internal control framework is adequate and commensurate to the size and nature of the business of the Company. During the year such controls were tested and no reportable material weaknesses in the design or operation were observed.

M/s. Barkha & Associates, Chartered Accountants performs the duties of internal auditors of the company for the year ended 31st March, 2023. In order to monitor the performance on a continuous basis. Management has a system to review Internal Audit Reports with a view to monitoring the adequacy of internal control in place.

#### **SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY**

The Company does not have any Subsidiary/Joint Venture/Associate.

#### **DEPOSITS**

During the year under review, our Company has not accepted any deposits from public and /or shareholders during the year under review, within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and accordingly as of 31st March, 2023.

#### **LOANS, GUARANTEES AND INVESTMENTS**

Pursuant to Section 186 of the Companies Act, 2013, the details forms part of Annual Report

#### **EMPLOYER EMPLOYEE RELATIONSHIP**

The Company has maintained a cordial relationship with its employees, which resulted in smooth flow of business operations during the year under review.

#### **RELATED PARTY TRANSACTION**

All related party transactions that were entered into during the financial year were in the ordinary course of the business and were on arm's length basis. Thus disclosure in Form AOC-2 is not required. Further there were no materially significant related party transactions entered by the company with Promoters,

Directors, Key Managerial Personnel or other persons which may have potential conflict with interest of the company. The policy on Related Party transaction as approved by Board of Directors has been uploaded on the website of the Company. The web link of the same is [www.amluckie.in](http://www.amluckie.in).

Details of the transactions with Related Parties are provided in the accompanying financial statements.

#### **POLICIES**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All applicable policies are available under the head Policy on the Company's website: [www.amluckie.in](http://www.amluckie.in). The policies are reviewed periodically by the Board and updated based on need and new compliance requirement.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of the Companies Act, 2013 regarding Corporate Social Responsibilities are not applicable to the Company.

#### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.**

Since the Company does not own any manufacturing facility, requirement regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules is not applicable.

During the year under review there was no inflow/outflow of foreign exchange.

#### **RISK MANAGEMENT POLICY**

The Company has a Risk Management Policy in accordance with the provisions of the Act and SEBI (LODR) Regulations, 2015, which provides a mechanism for risk assessment and mitigation. At present the Company has not identified any element of risk which may threaten the existence of the Company.

#### **VIGIL MECHANISM WHISTLE BLOWER POLICY**

The Company has a mechanism called "Whistle Blower Policy" for Directors and employees to report genuine concerns or grievances. The policy is available on the website of the Company [www.amluckie.in](http://www.amluckie.in)

#### **SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

During the year, there are no significant and material order passed by the Regulators/Courts which would impact the going concern of the Company and its future operation.

#### **AUDITORS**

- **Statutory Auditors**

At the Annual General Meeting of the Company held on 25th September, 2019, the Shareholders had approved the appointment of M/s. Deoki Bijay & Co., Chartered Accountants (Firm Registration No. 313105E), as the statutory auditor of the company for a second term of five consecutive years as per section 139(2) of Companies Act 2013, who shall hold office from the conclusion of ensuing Annual General Meeting (AGM) held in the year 2019 till the conclusion of the AGM of the company to be held in the year 2024. As per the recent amendment of Section 139 of the Companies Act, 2013, which have been made effective from 07th May, 2018, ratification of the appointment of the auditor is no longer required. Accordingly, the Statutory Auditors of the Company continue to be appointed in this AGM.

- **SECRETARIAL AUDITOR**

Pursuant to the provisions of Section 204 of the Act and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company appointed Ms. Ankita

Goenka (Membership No. FCS No.:10572, C.P. No.14204), Practicing Company Secretary of M/s. Ankita Goenka & Associates, to conduct Secretarial Audit for the Financial Year 2022-2023.

The Secretarial Audit Report for the Financial Year 2022-2023 in Form MR-3 is annexed herewith as Annexure "I" to this report. The report is self-explanatory and does not call for any further comments. They have also carried out Secretarial Compliance Audit as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for FY 2022-2023

- **INTERNAL AUDITOR**

M/s. Barkha & Associates, Chartered Accountants performs the duties of internal auditors of the company for the year ended 31st March, 2023.

**AUDITORS' REPORT/SECRETARIAL AUDIT REPORT**

The Directors against the observation made by the Auditors regarding Valuation of inventories of unquoted shares would like to state that it is difficult to estimate fair value of unquoted shares because of the reason that latest balance sheet is not available or the fair value of assets of the concerned companies is difficult to be arrived at which results in unreliable valuation of the Equity Shares. Further, the Management will take the necessary actions in this regard in the subsequent years.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory other than mentioned above and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

The observation made in the Secretarial Audit Report are self explanatory and hence, do not call for any further comments.

**REPORTING OF FRAUDS BY AUDITORS**

During the year under review, neither the statutory auditors nor the secretarial auditors have reported to the Audit Committee of the Board, under Section 143(12) of the Act, any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report.

**SECRETARIAL STANDARDS**

The Board of Directors of the Company hereby confirms that your Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India.

**EXTRACT OF ANNUAL RETURN**

Pursuant to the provisions of section 92(3) and 134(3)(a) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is annexed and is marked as Annexure 'II'.

**MANAGEMENT DISCUSSION & ANALYSIS REPORTS**

In accordance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management's Discussion and Analysis Report for the year under review, is presented in a separate section forming part of the Annual Report and marked as **Annexure - "IV"**.

**REPORT ON CORPORATE GOVERNANCE**

The Company is committed to good corporate governance practices. The report on Corporate Governance for the financial year ended 31st March, 2021, as per regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of this Annual Report.

The requisite Certificate from the practicing company secretaries of the Company confirming compliance with the conditions of Corporate Governance is annexed to this Report and marked as Annexure "III"

**POLICY ON SEXUAL HARASSMENT.**

The Company has adopted policy on Prevention of Women at workplace in accordance with the Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013. During the Financial Year ended 31st March, 2023 the company has not received any complaints pertaining to Sexual Harassment..

**ACKNOWLEDGEMENTS**

Your Directors acknowledge the support and owe a debt of gratitude to the Financial Institutions, Banks, Central and State Government authorities, Regulatory authorities, Stock Exchanges and all the various stakeholders for their continue dco-operation and support to the Company.

Your Directors also wish to place on record their appreciation to all of the Company's employees and workers at all level for their enormous efforts as well as their collective contribution to the Company's performance.

**Registered Office :**

10, Princep Street,  
2nd Floor,  
Kolkata - 700 072  
Dated : 11.08.2023

On behalf of the Board of Directors  
For **Amluckie Investment Co. Limited**

**Surendra Kumar Jain**  
Managing Director  
DIN:00166852

**Bikash Adhikary**  
Director  
DIN :07478898

Annexure 'I' to the Director's Report

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**for the financial year ended 31st March, 2023**

*[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**M/s. Amluckie Investment Company Limited**  
10, Princep Street, 2nd Floor,  
Kolkata - 700072  
CIN : L15491WB1876PLC000341

We have conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s. Amluckie Investment Company Limited (hereinafter called "the Company"), Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, the information to the extent provided by the company ,its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management .We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 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 thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable as the Company has not offered any securities during the financial year under review).
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;(Not applicable as the Company has not offered any shares or granted any options pursuant to any employee benefits scheme during the financial year under review).
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable as the Company has not issued and listed any debt securities during the financial year under review).
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

- g. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable, since the company has not applied for delisting of its shares from any stock exchange during the Financial year under review) ; and
  - i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable as the Company has not bought back any equity shares during the financial year under review).
- (vi) The regulation made by the Reserve Bank of India (under the Reserve Bank of India Act, 1934) with regard to Non-Banking Financial Company ("NBFC"). (NBFC Registration Certificate No. 05 01991 dated 02.05.1998 of the company has been cancelled by RBI by order dated 11. 07.2018.)
- (vii) Other laws applicable to the Company as per the representations made by the Management.

The compliance by the company applicable financial laws like direct and indirect tax laws has not been reviewed in this audit since the same have been subject to reviewed by the statutory financial auditor and other designated professionals.

We have also examined compliance with the

1. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Secretarial Standard I and II issued by the Institute of Company Secretaries of India (ICSI) were applicable to the Company for the period under review and for a good practice company is require to follow it diligently.

*However as per Regulation 18 (2) (a) The audit committee shall meet at least four times in a year and not more than one hundred and twenty (120) days shall elapse between two meetings, however Gap between the meetings held on 25 th, June 2021, was more than 120 days, it was explained that, as the working of the Company was severely affected due to long Covid-19 Pandemic lock down, the meeting could be conducted with a marginal delay keeping in view the extension granted by MCA vide its circular date 3rd May, 2021, for holding such meetings from 120 days to 180 days. The matter was suitably explained.*

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, standards etc. mentioned above except that :

1. Website of the Company needs to be updated.
2. As per Regulation 17(10) of SEBI (LODR) Regulations,2015 the evaluation of Independent directors shall be done by the entire Board of Directors which shall include-
  - i) performance of the Directors and
  - ii) Fulfilment of the independence criteria.

The Company is yet to comply with the same and is in the process of conducting performance evaluation.

3. Regulation 7 (3) SEBI LODR - Compliance Certificate certifying maintaining physical & electronic transfer facilities by the compliance officer of the listed entity and the authorized representative of the share transfer agent, The Company has filed the same , however (only covering letter)it was not signed by Company Secretary.
4. As per Regulation 6(1) of SEBI LODR, A listed entity shall appoint a qualified company secretary as the compliance officer. However the Company secretary of the Company resigned on 13th August ,2021.The Company has appointed the new Company secretary Bhagyashree Hirawat on 01.04.2022 but no such intimation was given to stock Exchange.
5. Regulation 76 of SEBI Depositories and Participants Regulations 1996 - Submission of Share Capital Audit Report.The Company has filed the same , however without an attachment for the quarter ended Dec 2022.

6. Regulation under 27(2) of SEBI Regulations, 2015, Compliance Report on Corporate Governance, Regulation 31 (1) SEBI LODR - Shareholding Pattern. The Company has delayed filed the same
7. As per Regulation 33 (3) SEBI LODR - Results Submitted on 10.08.2022 but date of Board meeting mentioned wrong in covering letter as 13.08.2022.
8. Date of incorporation in MGT 7 is wrongly prefilled which need to be sort out from concerned Authority.

We further report that,

- ▲ Subject to our observation at (i) above the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- ▲ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- ▲ Majority decision is carried through while the members' views are captured and recorded as part of the minutes. as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

1. As per Regulation 6(1) of SEBI LODR, A listed entity shall appoint a qualified company secretary as the compliance officer. However Jyoti Gupta the Company secretary of the Company resigned on 13th August ,2021 and the Company has appointed the new Company secretary Bhagyashree Hirawat on 01.04.2022
2. Mr Ajay Kumar Lakhoti resigned from directorship U/S 168 with effect from 20/06/2022
3. The number of members reduced from 845 to 841 during the year ended 31.03.2022.
4. Mr Ajay Kumar Lakhoti resigned from directorship after the closure of financial year 2022, however it was not mentioned in the MGT -7.
5. Mr Ajay Kumar Lakhoti resigned from directorship on 20/06/2022, however in the Annual return (MGT-7) it has mentioned that the concerned person attended the AGM as director held on 23/09/2022.
6. The list of shareholder attached in MGT 7 was not signed or stamped by the directors.
7. Surendra Kumar Jain was granted leave of absence from the AGM held on 23/09/2022 as per MGT 15 however as per Annual return MGT7 ,he has attended the meeting .
8. Mr Jayanta Barik appointed as an additional Director on 01/07/2022 and the designation was changed to Independent director on 23/09/2022.
9. DIR 12 with SRN No. F20135968 dated 09/08/2022 filed with an additional fees of Rs1200.

For **Ankita Goenka & Associates**  
(Practicing Company Secretaries)

**Ankita Goenka**, Proprietor

FCS No. : 10572

C.P No : 14204

UDIN : UDIN : F010572E000729356

Place : Kolkata

Date: 3rd August, 2023

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

Annexure-A

To,  
The Members,  
**M/s. Amluckie Investment Company Limited**  
10, Princep Street, 2nd Floor,  
Kolkata - 700072  
CIN : L15491WB1876PLC000341

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

Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ankita Goenka & Associates**  
*(Practicing Company Secretaries)*

**Ankita Goenka**

Proprietor

FCS No. : 10572

C.P No : 14204

UDIN : UDIN : F010572C000798436

Place : Kolkata

Date : 3rd August,2023

Annexure `II' to the Director's Report

**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March, 2023

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

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	L15491WB1876PLC000341
ii)	Registration Date	25/07/1876
iii)	Name of the Company	Amluckie Investment Co. Ltd.
iv)	Category / Sub-Category of the Company	Company Limited by Shares
v)	Address of the Registered office and contact details	10, Princep Street, 2nd Floor, Kolkata - 700072 Phone : 033-4002 2880 Website: www.amluckie.in Email ID : amluinvest@gmail.com
vi)	Whether listed company	Yes
vii)	Name, Address and Contact details of Registrar and Transfer Agent	Niche Technologies Pvt. Ltd. 3A Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata - 700 017 Phones : (033) 2280 6616 / 17 / 18 E-mail ID: nichetechpl@nichetechpl.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl.No.	Name & Description of main products / services	NIC Code of the Product /service	% to total turnover of the Company
1	Sale of Shares	64990	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

Sl.No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary/ Associate	% of shares held	Applicable Section
1.	N.A.	N.A.	N.A.	N.A.	N.A.

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(i) Category-wise Share Holding**

Category of Shareholder	No. of Shares held at the beginning of the year (As on 01.04.2022)				No. of Shares held at the end of the year (As on 31.03.2023)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
a) Individual/ HUF	NIL	995	995	0.005	NIL	995	995	0.005	0.000
b) Central Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) State Govt(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bodies Corporate	NIL	3553290	3553290	17.622	0	3553290	3553290	17.622	0.000
e) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total: (A)(1)</b>	NIL	3554285	3554285	17.627	0	3554285	3554285	17.627	0.000
<b>2) Foreign</b>									
a) NRIs - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NI
b) Other - Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporate	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any Other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total: (A)(2)</b>	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	NIL	3554285	3554285	17.627	NIL	3554285	3554285	17.627	NIL
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Central Govt.	30	0	30	0.00	30	0	30	0.000	0.000
d) State Govt.(s)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub Total: (B)(1)</b>	30	0	30	0.00	30	0	30	0.00	0.00
<b>2) Non Institutions</b>									
a) Bodies corporate									
i) Indian	2458279	11193400	13651679	67.704	2458279	11193400	13651679	67.704	0.000
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual	542964	1196873	1739837	8.629	544719	1196868	1741587	8.637	0.008
shareholders holding nominal share capital uptoRs 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakhs	434627	781500	1216127	6.031	434627	781500	1216127	6.031	0.000

Category of Shareholder	No. of Shares held at the beginning of the year (As on 01.04.2022)				No. of Shares held at the end of the year (As on 31.03.2023)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Any Others Specify									
- Clearing Member	1750	0	1750	0.009	0	0	0	0	-0.009
- Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- NBFCs registered with RBI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- NRI	0	2	2	0.000	0	2	2	0.000	0.000
- Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
<b>Sub-total: (B)(2)</b>	<b>3437620</b>	<b>13171775</b>	<b>16609395</b>	<b>82.373</b>	<b>3437625</b>	<b>13171770</b>	<b>16609395</b>	<b>82.373</b>	<b>0.000</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>3437650</b>	<b>13171775</b>	<b>16609425</b>	<b>82.373</b>	<b>3437655</b>	<b>13171770</b>	<b>16609425</b>	<b>82.373</b>	<b>0.000</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Grand Total (A+B+C)</b>	<b>3437650</b>	<b>16726060</b>	<b>20163710</b>	<b>100.000</b>	<b>3437655</b>	<b>16726055</b>	<b>20163710</b>	<b>100.000</b>	<b>0.000</b>

**ii) Share Holding of Promoters :-**

Sl. No.	Name of the Shareholder	Shareholding at the beginning of the year (As on 01.04.2022)			Shareholding at the end of the year (As on 31.03.2023)			% change in shareholding during the period
		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	
1	BARUN KUMAR SEAL	50	0.000	NIL	50	0.000	NIL	NIL
2	BIJOY KRISHNA GOSWAMI	25	0.000	NIL	25	0.000	NIL	NIL
3	KESHARI GANGDEB	200	0.001	NIL	200	0.001	NIL	NIL
4	MANNA KRISHNA INVESTMENT LTD.	200	0.001	NIL	200	0.001	NIL	NIL
5	MCLEOD & CO. LTD.	45880	0.228	NIL	45880	0.228	NIL	NIL
6	OJAS SUPPLIERS PVT. LTD.	3007210	14.914	NIL	3007210	14.914	NIL	NIL
7	SAVERA TRADERS LIMITED	500000	2.480	NIL	500000	2.480	NIL	NIL
8	SHYAM PRASAD MURARKA	720	0.004	NIL	720	0.004	NIL	NIL

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

Sl. No.	Particulars	Share holding at the beginning of the Year (As on 01.04.2022)		Cumulative Share holding during the year (As on 31.03.2023)	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc)	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding as on 01.04.2022		Transactions during the year		Shareholding as on 31.03.2023	
		No. of shares	% of total shares of the company	Date	Reason	No. of shares	% of total shares of the Company
1	Alkon Trading Pvt. Ltd.	2682100	13.302	-	-	2682100	13.302
2	Anu Agro Pvt. Ltd.	275701	1.367	22.04.2022 (-275701)	(-1.367) Transfer	-	-
3	Bahubali Properties Ltd.	660550	3.276	-	-	660550	3.276
4	Bicharshil Traders Pvt. Ltd.	263000	1.304	-	-	263000	1.304
5	Divya Dealers Ltd.	306950	1.522	-	-	306950	1.522
6	Modern Power Pvt. Ltd.	297500	1.475	-	-	297500	1.475
7	Network Power Pvt. Ltd.	2000000	9.919	-	-	2000000	9.919
8	Rangbarshi Projects Pvt. Ltd.	2000000	9.919	-	-	2000000	9.919
9	Saltlake Merchants Ltd.	402400	1.996	-	-	402400	1.996
10	SudhanilVanijya Pvt. Ltd.	273500	1.356	-	-	273500	1.356

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Name of Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
	At the beginning of the year	NIL	NIL	NIL	NIL
	Date wise Increase / Decrease in Share holding during the year	NIL	NIL	NIL	NIL
	At the End of the year	NIL	NIL	NIL	NIL

**Note :** No Director and KMP is holding any shares in the Company.

**V. 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				
i) Principal Amount	22,41,58,019.76	NIL	NIL	22,41,58,019.76
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>22,41,58,019.76</b>	<b>NIL</b>	<b>NIL</b>	<b>22,41,58,019.76</b>
<b>Change in Indebtedness during the financial year</b>				
▲ Addition	NIL	38,88,000	NIL	38,88,000
▲ Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>38,88,000</b>	<b>NIL</b>	<b>38,88,000</b>
Indebtedness at the end of the financial year				
i) Principal Amount	22,41,58,019.76	38,88,000	NIL	22,75,28,019.76
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>22,41,58,019.76</b>	<b>38,88,000</b>	<b>NIL</b>	<b>22,80,46,019.76</b>

**(vi) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL****A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of Managing Director/WTD/Manager	Total Amount
		Surendra Kumar Jain - Managing Director	
1.	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act,1961	NIL	NIL
2.	Stock Option	NIL	
3.	Sweat Equity	NIL	NIL
4.	Commission		
	- as % of profit	NIL	
	- others,specify...	NIL	
5.	Others, please specify	NIL	NIL
	<b>Total (A)</b>	NIL	
	Ceiling as per the Act		N.A.

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount (Rs.)	
		Jayanta Barik Independent Director	Bikash Adhikary Independent Director	Krishna Banerjee Non-Executive Director		
1.	Independent Directors					
	▲ Fee for attending board committee meetings	NIL	NIL	NIL	-	NIL
	▲ Commission	NIL	NIL	NIL	-	NIL
	▲ Others, please specify	NIL	NIL	NIL	-	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	-	NIL
2.	<b>Other Non-Executive Directors</b>					
	▲ Fee for attending board committee meetings	-	-	-	NIL	NIL
	▲ Commission	-	-	-	NIL	NIL
	▲ Others, please specify	-	-	-	NIL	NIL
	<b>Total (2)</b>	-	-	-	NIL	NIL
	<b>Total (B) = (1 + 2)</b>	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration					NIL
	Overall Ceiling as per the Act					N.A.

**C. Remuneration to Key Managerial Person other than MD/MANAGER/WTD :**

Sl. No.	Particulars of Remuneration		
1	Gross Salary	<b>Bhagyashree Hirawat</b> (Company Secretary)	<b>Tanmay Ghosh</b> (CFO)
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	1,43,000	-
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
5	Others, please specify	-	-
	<b>Total</b>	1,43,000	-

**VII PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

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)
<b>A. COMPANY</b>					
Penalty			N I L		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			N I L		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			N I L		
Punishment					
Compounding					

Annexure `III' to the Directors' Report

**REPORT ON CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE.**

The Company's philosophy on Corporate Governance continues to apply best management practices, compliance of law in true letter and spirit, adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders. Your Company makes best endeavor to implement the core values of transparency, accountability, independence, responsibility and fairness. in all facets of its operations. The Company continues to follow procedures and practices in conformity with the Code of Corporate Governance enshrined in the Listing Regulations.

The Report on Compliance of conditions of the Corporate Governance in accordance with Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR, 2015) amended to date read with relevant provision of the Companies Act, 2013 (the Act) & Rule s framed thereunder, is given below.

**2. BOARD OF DIRECTORS OF THE COMPANY**

As on 31st March, 2023, the strength of Board was 4 (Four) Directors. The Board comprises of Executive and Non-Executive Directors. The Managing Director is an Executive Director. There are 3 (three) Non-Executive Directors, of which 2 (two) Directors are Independent Directors. The Board also consists of 1 (one) Woman Director. The number of Independent Directors on the Board is in conformity with the requirement of 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**a) The composition of the Board and Category of Directors as on 31st March, 2023 is as follows:**

Name of the Director, Category of Directorship and the number of Directorship and Committee positions held by them in other Companies including this Company as on 31st March, 2023 have been as follows :

Name of Director	Category of Directorship	**No. of Directorship (s) held in indian public listed companies (including Amluckie Investment Co. Limited	Committee Position (including Amluckie Investment Co. Limited)	
			Committee Memberships #	Committee Chairmanships #
Shri Surendra Kumar Jain	Chairman & Managing Director, Executive	2	0	0
Smt. Krishna Banerjee	Non-Executive Director	7	4	0
Shri Jayanta Barik	Non-Executive / Independent Director	2	2	2
Shri Bikash Adhikary	Non-Executive / Independent Director	3	6	0

\*\* Directorship includes only Public Companies.

# Committees includes Audit Committee and Stakeholders Relationship Committee across all companies.

c) Details of the Directors Seeking appointment / re- appointment at the Annual General Meeting, pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 have been given along with the Notice of Annual General Meeting.

d) None of the Directors are related to each other.

e) **Shareholdings of directors as on 31.03.2023 are as under:**

None of the Directors are holding any shares in the Company.

f) **Details of Board Meetings during the Financial Year :**

The Meetings of the Board of Directors are normally held at the Company's Registered Office at Kolkata. During the financial year 2022-2023, 7 (Seven) meetings of the Board were held.

The dates on which the said meetings were held are as follows:

Board Meeting dates	No. of Directors present
01.04.2022	4
30.05.2022	4
20.06.2022	4
01.07.2022	4
10.08.2022	4
11.11.2022	4
14.02.2023	4

The gap between two meetings did not exceed four months (120 days) as per Section 173(1) of the Act and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

g) **Attendance of the Directors at Board Meetings during the financial year 2022-2023 and at Annual General Meeting of the Company held on 23rd day of September, 2022 has been as follows :**

Name of Director	No. of Board Meetings		Attendance at last AGM held on 23rd day of September, 2022
	Held	Attended	
Shri Surendra Kumar Jain	7	7	No
Smt. Krishna Banerjee	7	7	No
Shri Jayanta Barik	3	3	Yes
Shri Bikash Adhikary	7	7	Yes

**h) Board Independence**

The appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the SEBI Listing Regulations. Confirmation as regards independence of Independent Directors have been duly obtained from them and taken on record in terms of Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

Shri Ajay Kumar Lahoti, Independent Director has resigned w.e.f 20th June, 2022 before expiry of his tenure due to personal reasons.

A separate meeting of the Independent Directors was held on 11th November, 2022 to discuss in teralia:

1. The performance of the Chairperson of the Company, taking into account the views of Executive and Non- executive Directors;
2. The performance of the Non-Independent Directors and the Board as a whole;
3. The quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**i) Directors' membership in board/committees of other companies :**

As per the Listing Regulations, no director can be a Member in more than 10 (ten) committees or act as chairman of more than 5 (five) committees across all companies in which he is a Director.

In terms of the Listing Regulations, none of the directors of your Company were Members in more than 10 (ten) committees nor acted as chairman of more than 5 (five) committees across all companies in which they were Directors. Details of other directorships/committee membership/chairmanship held by them are given in Point No. 2(a) above.

**j) Board Familiarization for existing Independent and Non Independent Directors :**

The Company familiarizes its Independent and Non-Independent Directors with their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through programme in compliance of Listing Regulations.

The Famili arisation programme for Independent Directors is disclosed on the Company's website at the following web link:[www.amluckie.in](http://www.amluckie.in)

**k) List of Core Skills/Expertise/Competencies of Directors**

A chart/ matrix setting out the list of core skills/expertise/competencies identified by the Board of Directors in the areas of marketing, Commercial, finance and accounts, HR/administration, communication for smooth operation of the company.

Details of the skills/ expertise/ competencies possessed by the Directors who were part of the Board as on 31st March, 2023, are as follows :

<b>Name of Directors</b>	<b>Expertise</b>
Shri Surendra Kumar Jain	Expertise in professional areas such as Accounting, Finance, Human Resources, etc.
Smt Krishna Banerjee	Expertise in corporate and shares related matter.
Shri Jayanta Barik	Expertise in corporate and administration related matter.
Shri Bikash Adhikary	Expertise in corporate and Investment matters.

**l) Code of Business Conduct and Ethics**

The Company has laid down a Code of Conduct (COC) which is applicable to all the Board members and Senior Management of the Company. The COC is available on the website of the Company [www.amluckie.in](http://www.amluckie.in). The Code has been circulated to all members of the Board and Senior Management and they have affirmed compliance with the Code. A declaration signed by the Managing Director to this effect is attached to this Report.

**m) Certification**

The certificate required under Regulation 17(8) of the SEBI Listing Regulations duly signed by the Managing Director and Chief Financial Officer was placed before the Board and the same is provided in this report.

**3. BOARD COMMITTEES**

The Board has constituted Committee(s) of directors, with adequate delegation of powers. The Company Secretary of the Company acts as the Secretary to the Committees.

Presently, there are three Committees :

- ▲ Audit Committee
- ▲ Nomination and Remuneration Committee
- ▲ Stakeholders Relationship Committee

Terms of reference of the Board Committees are determined by the Board from time to time. Minutes of Board Committee Meetings are placed in subsequent Board Meetings for the information of the Board. Role & composition of these Committees and dates on which meeting thereof were held, attendance of Committee Members thereat, their role and responsibility etc are given below.

**3.1. AUDIT COMMITTEE****a) Brief description of the role and terms of reference :**

The role and terms of reference of the Audit Committee are set out in Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred to by the Board of Directors of the Company. The terms of reference of the Audit Committee broadly are:

- ▲ Approval of annual internal audit plan;
- ▲ Review and approval of related party transactions (including Omnibus approval, if any);
- ▲ Review of financial reporting systems;
- ▲ Ensuring compliance with regulatory guidelines;
- ▲ Reviewing the quarterly, half yearly and annual financial results;
- ▲ Discussing the annual financial statements and auditor's report before submission to the Board with particular reference to the (i) Director's Responsibility Statement; (ii) changes, if any, in accounting policies (iii) major accounting entries; (iv) significant adjustments in financial statements arising out of audit findings; (v) compliance with listing requirements; (vi) disclosure of related party Transactions, if any; (vii) modified opinion, if any, in audit report etc.;

- ▲ Interaction with statutory, internal and cost auditors;
- ▲ Recommendation for appointment, remuneration and terms of appointment of auditors; and
- ▲ Reviewing and monitoring the auditor's independence and performance and effectiveness of audit process etc.

**Further the Audit Committee also mandatorily reviews the following information:**

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

**b) The composition, Category and attendance of Meetings of the Audit Committee as on 31st March, 2023**

As on 31st March, 2023, the Audit Committee of the Company comprises of 1 (One) Non- Executive Directors and 2 (Two) Non-Executive/Independent Director. The Chairperson of the Audit Committee is a Non-Executive/Independent Director. All the Members of the Committee have good knowledge of finance, accounts and company law within the meaning of Regulation 18 of SEBI Listing Regulations.

Name of Director	Position	Category of Directorship	Attendance at the Audit Committee meeting held on			
			30.05.2022	10.08.2022	11.11.2022	14.02.2023
Shri Ajay Kumar Lahoti	Chairperson	Non-Executive / Independent	Yes	-	-	-
Smt. Krishna Banerjee	Member	Non-Executive	Yes	Yes	Yes	Yes
Shri Bikash Adhikary	Member	Non-Executive Independent	Yes	Yes	Yes	Yes
Shri Jayanta Barik**	Chairperson	Non-Executive / Independent	-	Yes	Yes	Yes

\*Shri Ajay Kumar Lahoti resigned from directorship w.e.f. 20.06.2022

\*\*Shri Jayanta Barik was appointed as a director w.e.f. 01.07.2022

**3.2. NOMINATION AND REMUNERATION COMMITTEE (NRC)**

**a) Brief description of the role and terms of reference :**

The composition of the Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations. The role of Committee inter-alia includes:

- ▲ Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees Details of Remuneration Policy is provided in Para 4 (iv) and has also been uploaded on the website of the Company;
- ▲ Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;
- ▲ Devising a policy on diversity of Board of Directors;
- ▲ Identifying persons who are qualified to become Directors and who may be appointed in seniormanagement in accordance with the criteria laid down, and recommend to the Board of Directorstheir appointment and removal;
- ▲ To consider and evaluate whether to extend or continue the term of appointment of the IndependentDirectors, on the basis of the report of performance evaluation of Independent Directors.

**b) The composition, Category and attendance of Meetings of the Nomination And Remuneration Committee (NRC) as on 31st March, 2023:**

As on 31st March, 2023, the NRC of the Company comprises 1 (One) Non -Executive Director and 2 (Two) Non-Executive/Independent Directors.The Chairperson of the NRC is a Non-Executive/Independent Director. All the Members of the Committee have good knowledge of finance, accounts and company law within the meaning of Regulation 19 of SEBI Listing Regulations.

Name of Director	Position	Category	Attendance at the Nomination And Remuneration Committee meeting held on		
			01.04.2022	01.07.2022	14.02.2023
Shri Ajay Kumar Lahoti*	Chairperson	Non-Executive /Independent	Yes	-	-
Smt. Krishna Banerjee	Member	Non-Executive	Yes	Yes	Yes
Shri Bikash Adhikary	Member	Non-Executive /Independent	Yes	Yes	Yes
Shri Jayanta Barik**	Chairperson	Non-Executive /Independent	-	Yes	Yes

\*Shri Ajay Kumar Lahoti resigned from directorship w.e.f. 20.06.2022

\*\*Shri Jayanta Barik was appointed as a director w.e.f. 01.07.2022

During the FY 2022-2023, the Nomination and Remuneration Committee meet 3 (Three) times.

**c) The details of remuneration/sitting fee paid to Directors :**

No remuneration/sitting fee has been paid to any Director during the year.

**d) Criteria for selection and appointment of Directors and Remuneration Policy :**

**Preamble**

- ▲ The remuneration policy provides a framework for remuneration paid to the members of the Board of Directors (Board) and for Key Managerial Personnel (KMP) and other employees. The expression KMP shall have the same meaning as defined under Companies Act, 2013. This policy also provides a framework for identification of persons who are qualified to become directors and who may be appointed as senior management for recommendation of their appointment to the Board
- ▲ This policy has been framed by the Nomination and Remuneration Committee of the Board of Directors and based on its recommendation, approved by the board of directors of the Company.

- ▲ The policy may be reviewed by the Nomination and Remuneration Committee of the Board of Directors.

#### **Criteria for determining qualification**

Determination of director independence will be made by the Board for each director on an annual basis upon the recommendation of the Committee. Independent directors have three key roles, namely, governance, control and guidance. Some of the performance indicators, based on which the independent directors shall be evaluated are:-

- ▲ The highest level of personal and professional ethics, reputation, integrity and values;
- ▲ A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- ▲ The ability to exercise objectivity and independence in making informed business decisions;
- ▲ The willingness and commitment to devote extensive time necessary to fulfill his/her duties;
- ▲ The ability to communicate effectively and collaborate with other board members to contribute effectively to the diversity of perspectives that enhances Board and Committee deliberations, including a willingness to listen and respect the views of others;
- ▲ The skills, knowledge and expertise relevant to the Company's business.

#### **Independence Review Criteria**

Determination of director independence will be made by the Board for each director on an annual basis upon the recommendation of the Committee. Independent directors have three key roles, namely, governance, control and guidance. Some of the performance indicators, based on which the independent directors shall be evaluated are:-

- ▲ Independence from management.
- ▲ Independence from Promoter Group.
- ▲ No substantial shareholding.
- ▲ Ability to contribute to and monitor our corporate governance practices.
- ▲ Ability to contribute by introducing international best practices to address top management issues.
- ▲ Active participation in long term strategic planning.
- ▲ Commitment to the fulfillment of a director obligations and fiduciary responsibilities - this include participation and attendance.
- ▲ Other significant relationship which may cause a conflict of interest.

#### **Principles of Remuneration**

Company considers that the remuneration system is a key element in creating value. It thus has an advanced remuneration scheme based on the reciprocity of value for employees and for the Company in line with the interests of shareholders. The Company's remuneration system is informed by the following principles::

- ▲ Long-term value creation.
- ▲ Remunerate achievement of results on the basis of prudent, responsible risk bearing.
- ▲ Attract and retain the best professionals.
- ▲ Reward the level of responsibility and professional path.
- ▲ Ensure equity in the Company and competitiveness outside it.
- ▲ Ensure transparency in its remuneration policy.

**Remuneration to Non-Executive Directors**

Non Executive directors may be paid remuneration by way of sitting fees and reimbursement of expenses for participation in the Board and other meetings and such other payments as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time and again.

**Remuneration to Executive Directors**

At the time of appointment or re-appointment, the Managing Director shall be paid such remuneration as may be mutually agreed between the Company and the Managing Director within the overall limits prescribed under the Companies Act, 2013. The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

**Remuneration to other Key Managerial Personnel excluding Executive Director & other employees**

Other Key Managerial Personnel excluding Executive Director and other employees shall be paid such remuneration as per term and condition of appointment letter/contract within the range approved by and ratified by the Remuneration Committee. Annual increments effective 1st April each year, as recommended by the Remuneration Committee, shall be approved by the Board.

**Evaluation of Individual Directors & Board**

The Independent Directors shall have a separate meeting during the year without the attendance of Non-Independent Directors and members of management. All Independent Directors shall strive to be present at the meeting. The meeting shall review the performance of Non-Independent Directors and the Board as a whole. The meeting shall also review the performance of the Chairman, if any of the Company, taking into account the views of the Executive Directors and the Non-Executive Directors.

The performance evaluation of the Independent Directors shall be done by the entire Board, excluding the Director being evaluated. The performance evaluation of the Independent Directors and the Board as a whole shall be in context of the Company's performance and governance perspective.

**Criteria for Performance Evaluation are as under :****For Board -**

- ▲ Degree of fulfillment of key responsibilities
- ▲ Composition
- ▲ Committees of Board
- ▲ Board & Committee Meetings
- ▲ Team work
- ▲ Understanding the role
- ▲ Effectiveness and quality of decision making

**For Directors -**

- ▲ Attendance at the meeting
- ▲ Participation and contribution
- ▲ Responsibility towards Stakeholders
- ▲ Compliance and governance
- ▲ Maintaining confidentiality

**In addition to the above Managing Director also being evaluated on -**

- ▲ Leadership
- ▲ Relationships
- ▲ Communication

- ▲ Conduct of meeting
- ▲ Utilization of resources

**Committee -**

- ▲ Degree of fulfillment of key responsibilities
- ▲ Adequacy of Committee composition
- ▲ Relationship
- ▲ Communication
- ▲ Understanding of regulatory environment
- ▲ Interaction with the Board

**Amendments To This Policy**

This Policy may be amended or substituted by Nomination & Remuneration Committee or by the Board as and when required and also by the Compliance Officer where there is any statutory changes necessitating the change in the policy.

**3.3. STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)****a) Brief description of the role and terms of reference :**

The terms of reference of the Stakeholders Relationship Committee cover the matters specified under Part D of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Section 178 of the Companies Act, 2013. The board of Directors of the Company has delegated the authority to approve transfer of shares to Stakeholders Relationship Committee of the Company. The Committee also monitors the implementation and compliance with the Company's Code of Conduct for prohibition of Insider Trading. The committee deals with the various matters relating to :

- ▲ Redressal of Shareholders'/Investors' complaints;
- ▲ Non-receipt of declared dividends, annual reports of the Company; and
- ▲ Recording of Share Transfer(s)/ Transmission(s) and Issue of Duplicate Share(s).
- ▲ Carrying out any other function as prescribed under in the SEBI Listing Regulations.
- ▲ To review the measure taken for effective exercise of Voting Rights of Shareholders
- ▲ To review the measure taken to reduce the quantum of unclaimed Dividend, if any,

The Company has adopted the Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2009. The Code lays down guidelines for procedures to be followed and disclosures to be made while dealing with the shares of the Company by the directors and designated employees

The Company has also adopted the Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Price Sensitive Information, as required under the Regulations.

**b) The composition, Category and attendance of Meetings of the Stakeholders Relationship Committee(SRC) as on 31st March, 2023:**

As on 31st March, 2023, the SRC of the Company 1 (One) Executive Director and 2 (Two) Non Executive/ Independent Directors. The Chairperson of the NRC is a Non-Executive/Independent Director. All the Members of the Committee have good knowledge of finance, accounts and company law within the meaning Regulation 20 of SEBI Listing Regulations.

Name of Director	Position	Category	Attendance at the Stakeholders Relationship Committee meeting held on	
			10.08.2022	14.02.2023
Shri Jayanta Barik	Chairperson	Non-Executive /Independent	Yes	Yes
Smt. Krishna Banerjee	Member	Non-Executive	Yes	Yes
Shri Bikash Adhikary	Member	Non-Executive /Independent	Yes	Yes

During the FY 2022-2023, the Stakeholders Relationship Committee met 2 (Two) times.

**c) Name and designation of compliance officer/company secretary :**

As per the requirements of the Listing Regulations, Smt. Bhagyashree Hirawat, Company Secretary acts as the Compliance Officer.

**d) Status of complaints received from Shareholders/Investors is as follows :**

Number of complaints pending as on 1st April, 2022	Nil
Number of complaints received during the year	Nil
Number of complaints resolved during the year	Nil
Number of complaints pending as on 31st March, 2023	Nil

There have been no material grievances raised and all items referred have been dealt with.

As on 31st March, 2023, there were no pending complaints.

**4. DETAILS OF GENERAL MEETING :**

**a) Annual General Meeting :**

Location and Time of last three Annual General Meeting (AGM) :

FY	Date	Time	Place
2021-2022	Friday, 23rd September, 2022	2.00 P.M.	10, Princep Street, 2nd Floor, Kolkata - 700072. (Through Video-Conferencing)
2020-2021	Wednesday, 29th September, 2021	1.00 A.M.	"Somani Conference Hall" Merchants' Chamber of Commerce, 15B, Hemanta Basu Sarani, Kolkata - 700 001
2019-2020	Friday, 18th December, 2020	11.00 A.M.	

**b) Special Resolution was passed in the previous 3 AGMs.**

AGM	Special Business, if any.
2021-2022	Appointment of Sri Jayanta Barik (DIN :03567709) as an Independent Director for a term of 5 (five) years.
2020-2021	Re-Appointment of Shri Bikash Adhikary (DIN:07478898) as an Independent Director for a further term of 3 (three) years
2019-2020	Nil

- c) **Extraordinary / other General Meeting** : No extraordinary General Meeting of the Share holders was held during the year.
- d) **Postal Ballot**: No special resolution was passed through postal ballot during the financial year 2022-2023.
- e) **Pledge of Shares** : No Pledge has been created over the Equity Shares held by the Promoters and/or Promoters Group Shareholders during the Financial Year ended 31st March, 2023.
- f) **Review of legal compliance reports** : During the year, the Board periodically reviewed reports placed by the management with respect to compliance of various laws applicable to the Company. The Internal Auditors also review the compliance status and report to the Audit Committee.

#### 5. MEANS OF COMMUNICATION :

##### (i) Financial Results :

The Quarterly and Annual Results of the Company are communicated immediately to the stock exchanges upon conclusion of the Board Meeting convened to consider the same.

##### (ii) Newspapers wherein Financial Results are normally published :

The Financial Results of the Company are published in "Business Standard" and in "Su-Khabar".

##### (iii) Website of the Company, where displayed :

The Results are displayed on the Company's web-site at [www.amluckie.in](http://www.amluckie.in).

Up-to-date financial results, annual reports, shareholding patterns and other general information about the Company are available on the Company's website

##### (iv) Official news releases and presentation to institutional investors/analysts :

During the year under review there were no such news releases and no presentation was made to institutional investor or to the analysts.

##### (v) SEBI Online Complaints Redress System (SCORES) :

The Company has registered itself on SCORES and endeavors to resolve all investor complaints received through SCORES or otherwise within stipulated time period.

#### 6. GENERAL SHAREHOLDER INFORMATION

##### (i) Date, Time, Venue of AGM :

Date, Time and Venue of the AGM	The ensuing AGM of the Company will be held on Friday, 22nd September, 2023 at 2.00 P.M. through video conferencing or other audio visual means.
Financial Calendar 2023-2024 (tentative and subject to change)	▲ Financial Year - April to March.
	▲ First Quarter Results - by second week of August, 2023.
	▲ Second Quarter Results-by second week of November, 2023.
	▲ Third Quarter Results - by second week of February, 2024
▲ Audited Results for the year ending 31st March 2024 - by last week of May, 2024.	
Book Closure Period	Saturday, 16th September, 2023 to Friday, 22nd September, 2023 (both days inclusive).
Dividend Payment Date	No dividend has been recommended by the Board for the year under review.

##### (ii) Listing on Stock Exchanges :

Your Company's shares are listed on the following stock exchanges as on 31st March, 2023.

Name of the Stock Exchanges	Address	Stock Code
The Calcutta Stock Exchange Limited	7, Lyons Range, Kolkata 700 001.	11203

The Company has paid the custodial fees to National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for the financial year 2022-2023.

**iii) International Securities Identification Number (ISIN)**

The ISIN No. for the Equity Shares of the Company is INE360E01012

**(iv) Address for correspondence :**

Investors' correspondence may be addressed to :

<p><b>Registered Office :</b> The Compliance Officer Amluckie Investment Company Limited 10, Princep Street, 2nd Floor, Kolkata - 700 072. Phone : (033) 4002-2880 E-mail : amluinvest@gmail.com Website : www.amluckie.in</p>	<p><b>Share Registrar and Transfer Agent :</b> Niche Technologies Pvt Ltd 3A, Auckland Place, 7th Floor Room No. 7A &amp; 7B, Kolkata - 700 017 Tel No : (033) 2280 6616 / 17 / 18 Email : nichetechpl@nichetechpl.com</p>
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E-mail ID of the grievance redressal division/compliance officer exclusively for the purpose of registering complaints by investors: amluinvest@gmail.com

**(v) Market Price Data :** High and Low during each month in the last financial year :

There has been no trading in the Shares of the Company during the Financial Year 2022-2023.

**(vi) Registrar and Transfer Agents**

The Board has delegated the work of processing of share transfers to Niche Technologies Pvt Ltd, Registrar and Share Transfer Agents. Their complete address is as follows :

Niche Technologies Pvt Ltd  
3A Auckland Place, 7th Floor  
Room No. 7A & 7B,  
Kolkata - 700 017  
Tel No : (033) 2280 6616 / 17 / 18  
Email : nichetechpl@nichetechpl.com

**(vii) Share Transfer System :**

In terms of the Circular bearing Ref. No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 and further amendment vide Circular bearing Ref. No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018, both issued by Securities and Exchange Board of India, with effect from 1st April, 2019, the requests for effecting transfer of securities held in physical form (except in case of transmission or transposition of securities) are not to be processed. Shareholders are requested to take action to dematerialize the Equity Shares of the Company, promptly.

Pursuant to Regulation 40(9) of the SEBI Listing Regulation, certificate has been issued by a Company Secretary-in-Practice for due compliance of share transfer formalities by the Company.

**(viii) Investor Grievance Redressal System :**

The investor grievances against the company are handled by the Company's Registrar and Transfer Agents (RTA), in consultation with the Secretarial Department of the Company. The Registrars have adequate skilled staff with professional qualifications and advance computer systems for speedy redressal of investor's grievances. The total process of settlement of a complaint right from receipt to disposal is fully computerized to ensure timely settlement. It normally takes 15 days from the date of receipt of complaint for disposal of investor grievances.

**ix) Distribution Schedule as on 31st March, 2023:**

The distribution of shareholding as on 31st March, 2023, pursuant to Regulation 31(1)(b) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is as under

**A. Shareholding Pattern of Equity Shares as on 31st March, 2023:**

	Categories	No. of Shares held	% of Shareholding
<b>A</b>	<b>Promoters and Promoter Group</b>		
1.	Indian		
	a) Individuals/HUF	995	0.005
	b) Bodies Corporate	3,553,290	17.622
	Sub-total (A1)	3,554,285	17.627
2.	Foreign	NIL	NIL
	Sub-total (A2)	NIL	NIL
	<b>Total shareholding of Promoter &amp; Promoter Group A= (A)(1)+(A)(2)</b>	<b>3,554,285</b>	<b>17.627</b>
<b>B</b>	<b>Non Promoters' Holdings</b>		
1.	Institutions		
	a) Central Governments	30	0.000
	Sub-total (B1)	30	0.000
2.	Non-Institutions		
	a) Individuals	29,57,714	14.66
	b) Bodies Corporate	13,651,679	67.704
	c) Any Other		
	- Clearing Member	-	-
	- Non-Resident Individual	2	0.000
	Sub-total (B2)	16,609,395	82.373
	Total Public Shareholding B=(B)(1)+(B)(2)	<b>16,609,425</b>	<b>82.373</b>
	<b>GRAND TOTAL (A) + (B)</b>	<b>20,163,710</b>	<b>100.000</b>

**Note :** Total Foreign Shareholding is 0.000%

**B. Distribution of Equity Shareholding as on 31st March, 2023:**

No. of Equity Shares	No. of Shareholders Holding shares in	% of Total Shareholders	No. of Shares	% of Total Share Holdings
1 to 500	142	16.7651	22,574	0.1120
501 to 1000	97	11.4522	86,021	0.4266
1001 to 5000	365	43.0933	9,98,613	4.9525
5001 to 10000	116	13.6954	8,97,922	4.4532
10001 to 50000	90	10.6257	16,71,783	8.2910
50001 to 100000	11	1.2987	7,22,236	3.5819
1,00,001 To Above	26	3.0697	1,57,64,561	78.1828
<b>Total</b>	<b>847</b>	<b>100.00</b>	<b>20,163,710</b>	<b>100.00</b>

**(x) Dematerialization of shares and liquidity :**

As on 31st March, 2023, 17.05% of the total equity capital was held in dematerialized form with National Securities Depository Limited and Central Depository Services (India) Limited.

**(xi) Outstanding GDRs/ADRs/Warrants or any Convertible instruments :**

As of 31st March, 2023, there are no outstanding GDRs/ADRs/Warrants or convertible instruments which are likely to have an impact on the Equity Shares.

**(xii) Corporate Identification Number (CIN) :**

The Company is registered with the Registrar of Companies, Kolkata, West Bengal. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L15491WB1876PLC000341.

**(xiii) Plant Locations :**

The Company does not have any plant.

**(xiv) Green Initiative In Corporate Governance :**

One of the most important components of Corporate Governance is to communicate with the shareholders through effective means. Being a responsible corporate citizen, the Company supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India.

**7. DISCLOSURES****(i) Related Party transactions :**

During the financial year 2022-2023, the Company had not entered into any materially significant transaction with any related party that may have potential conflict with the interests of the Company at large. The Directors and KMPs have no direct, indirect or on behalf of third party, material interest in any transaction or matter directly affecting the company. The Omnibus approval of the Audit Committee is taken for all proposed Related Party Transactions. However, attention of the members is drawn to the disclosure of transactions with the related parties and transactions as required under Indian Accounting Standard (Ind AS) 24 on Related Party Disclosures issued by The Institute of Chartered Accountants of India, set out in Notes to financial statement, forming part of the Annual Report. The Policy on related Party transactions has been uploaded on Company's website :[www.amluckie.in](http://www.amluckie.in)

**(ii) Accounting treatment :**

The Company has followed the relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing its Stand alone Financial Statements.

**(iii) Credit Rating :**

The Company has not issued any debt instruments which necessitates any credit rating.

**(iv) Confirmation By The Board Of Directors' Acceptance Of Recommendation Of Mandatory/ Non-Mandatory Committees :**

The Board of Directors have confirmed that during the year, it has accepted the recommendations received from its mandatory/non-mandatory committees. None of the recommendations made by any of the Committees has been rejected by the Board.

**(v) Details of Non compliance :**

The company has complied with the requirements of the stock exchanges, SEBI and other authorities on all matters relating to capital market during last three years. No penalties or strictures have been imposed on the Company by Stock Exchanges or SEBI or any other authorities relating to the above.

**(vi) Whistle Blower Policy :**

The Company has adopted a Whistle Blower Policy, to provide a formal mechanism to the Directors and Employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairman

of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee.

**(vii) Details of compliance with the mandatory requirements :**

Your Company has complied with all the mandatory requirements of the Listing Regulations. The details of these compliances have been given in the relevant sections of this Report.

**(viii) Resume and other information of the Directors proposed to be re-appointed at ensuing AGM :**

Resume and other information of the Directors proposed to be re-appointed at ensuing AGM of the Company are given in the Notice relating thereto to the Shareholders as required under Regulation 36(3) of SEBI LODR, 2015.

**(ix) Material Subsidiaries :**

During the year ended 31st March, 2023, the Company does not have any material listed/unlisted subsidiary companies as defined in Listing Regulations, therefore the Company has not formed as of now any such policy on Material Subsidiaries.

**(x) Commodity price risk or foreign exchange risk and hedging activities :**

The Company did not engage in the commodity hedging activities during the year under review.

**(xi) Non-compliance of any requirement of Corporate Governance Report :**

There has been no such non compliance of any requirement of Corporate Governance Report

**(xii) Discretionary Requirements**

Disclosure details of some of the Discretionary Requirements, as per Part E of Schedule II to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

**▲ The Board**

The Board of the Company is chaired by an Executive Director.

**▲ Modified opinion(s) in audit report**

Valuation of Inventories of unquoted shares have been valued/done at cost instead of lower of Cost or Fair Value and in absence of adequate information impact thereof on Financial Statements is not ascertainable.

**▲ Reporting of internal auditor**

As per the requirements, the internal auditor may report directly to the Audit Committee. The same is reported by briefing the Audit Committee through discussion.

**▲ Confirmation**

The Company has made all disclosures regarding compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI Listing Regulations, in the section on corporate governance of the annual report.

**(xiii) Demat Suspense account/unclaimed suspense account:**

None of shares of the company are lying in the demat suspense account or unclaimed suspense account.

**(xiv) Reconciliation Share Capital Audit :**

The Company Secretary in practice carried out a Reconciliation of Share Capital Audit to reconcile the total admitted equity share capital with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**(xv) Management's Discussion and Analysis Report :**

The Management's Discussion and Analysis Report forms part of the Director's Report.

**(xvi) Fees paid/payable to Statutory Auditors :**

Fees paid/payable for FY 2022-2023 by the Company to Auditors and their associates for services availed from them is set out in Notes to Financial Statement, forming part of the Annual Report

**8. RISK MANAGEMENT POLICY**

The Company has formulated a comprehensive Risk Management Policy to reduce the inherent risk associated with the business activities of the Company but formation of Risk Management Committee is not applicable as per SEBI Circular dated 17th April, 2014.

**9. CODE OF INSIDER TRADING**

In pursuance of the SEBI (Prohibition of Insider Trading) Regulations, 1992, the Board has laid down "Code of Conduct for Prevention of Insider Trading" with objective of Preventing purchase and or sale of shares of the company by an insider on the basis of unpublished price sensitive information.

Further the Trading Window has been closed for the Directors and Employees of the Company as per Insider Trading Code in force in the Company. The code of conduct for insider trading is available on the Company's website [www.amluckie.in](http://www.amluckie.in) under the head Code of Conduct.

**10. CODE OF CONDUCT**

The Company has adopted a Code of Conduct for its Directors and Senior Management Personnel and the said code is uploaded on the Company's website [www.amluckie.in](http://www.amluckie.in) at The Directors and Senior Management Personnel have affirmed the compliance with the same for the financial year 2022-2023. A declaration to this effect is given below :

**ANNUAL DECLARATION BY MANAGING DIRECTOR ON CODE OF CONDUCT PURSUANT TO PARAD OF SCHEDULE V OF THE SEBI (LODR) REGULATIONS, 2015**

I, Surendra Kumar Jain, Managing Directors of Amluckie Investment Company Limited having its registered office at 10, Princep Street, 2nd Floor, Kolkata - 700 072 hereby declare that, all the members of the Board of Directors and Senior Management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors for the year ended 31st March, 2023.

For Amluckie Investment Co. Limited

**Surendra Kumar Jain**

*Managing Director*

DIN : 00166852

Place : Kolkata

Date: 29.05.2023

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,

**The Members of,**

**M/s. Amluckie Investment Company Limited**

10 Princep Street, 2nd Floor,

Kolkata- 700072

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Amluckie Investment Company Limited having CIN L15491WB1876PLC000341 and having registered office at 10 Princep Street, 2nd Floor, Kolkata- 700072 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authorities, except Smt Krishna Banerjee whose DIN status deactivated due to non filing of DIR 3 KYC.

SL. No.	Name of Director	DIN	Date of Appointment in Company
1	Shri Surendra Kumar Jain	00166852	18/04/2019
2	Jayanta Barik	03567709	01/07/2022
3	Smt. Krishna Banerjee	06997186	12/08/2016
4	Shri Bikash Adhikary	07478898	11/11/2017
5	Tanmoy Ghosh	AJGPG4105P	18/04/2019

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

**For Ankita Goenka & Associates**  
(Practicing Company Secretaries)

**Ankita Goenka**  
Proprietor

FCS No. : 10572

C.P No : 14204

UDIN : F010572E000663477

P.R. :Certificate no. 2133/2022 dated 20thMay, 2022

Place : Kolkata

Date :23rd July,2023

**MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

[Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015]

We hereby certify that for the financial year, ending 31st March, 2023, on the basis of the review of the financial statements and the cash flow statement and to the best of our knowledge and belief that :-

- a) We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and to the best of our knowledge, information and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the company during the year ended 31st March, 2023 which are fraudulent, illegal or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the company 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 they have taken or propose to take to rectify these deficiencies.
- d) We have indicated, based on our most recent evaluation, wherever applicable, to the auditor and audit committee.
  - i) There has not been any significant changes in internal control over financial reporting during the year under reference.
  - ii) There has not been significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - iii) We are not aware of any instance during the year of significant fraud with involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place : Kolkata  
Date: 29.05.2023

**Surendra Kumar Jain**  
Managing Director  
DIN : 00174235

**Tanmoy Ghosh**  
Chief Financial Officer

**REPORT ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE**

[As required under Para E under Schedule V of the SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

**The Members of,**

**M/s. Amluckie Investment Company Limited**

10 Princep Street, 2nd Floor, Kolkata- 700072

We, Ankita Goenka & Associates., Practicing Company Secretaries, the Secretarial Auditor of Amluckie Investment Company Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company for the year ended 31st March, 2023 as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the Listing Regulations. Our examination was limited to procedures and implementation thereof, adopted by company for ensuring the compliance of conditions of Corporate Governance. It is neither an audit nor an expression of opinion on financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations as applicable and no investor grievances are pending as on 31st March, 2023 against the Company as per the records maintained by the Company, except that to the extent of following:

- a) As required under Regulation 46(1), 46(2) and 46(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the website of the company need to be updated during the period under review. The website of the company is presently operational and the company is taking adequate steps for updating the same.
- b) Regulation under 27(2) of SEBI Regulations, 2015 Compliance Report on Corporate Governance, Regulation 31 (1) SEBI LODR - Shareholding Pattern, The Company has delayed filed the same

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

**For Ankita Goenka & Associates**

*(Practicing Company Secretaries)*

**Ankita Goenka**

Proprietor

FCS No. : 10572

UDIN : L15491WB1876PLC000341

C.P No : 14204

Place : Kolkata

Date : 31st July, 2023

P.R. Certificate no. 2133/2022 dated 20th May, 2022

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Annexure 'IV' to the Directors' Report  
**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INTRODUCTION**

Management Discussion and Analysis mainly comprises of the statements which, inter-alia, involve predictions based on perceptions and may, therefore, be prone to uncertainties. It is the sum total of the Company's expectations, beliefs, estimates and projections which are forward looking within the meaning of applicable laws and regulations. The actual results could differ materially from those expressed herein specifically or impliedly.

**Global Economic Overview :**

The global economy in the year 2022 has been very ambiguous. The war in Ukraine has triggered a costly humanitarian crisis that demands a peaceful resolution. At the same time, economic damage from the conflict will contribute to a significant slowdown in global growth in 2023 and add to inflation. Fuel and food prices have increased rapidly, hitting vulnerable populations in low-income countries hardest. According to the IMF (International Monetary Fund), global growth is projected to slow from an estimated forecast to fall from 3.4% in 2022 to 2.8% in 2023, before settling at 3.0% in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 % in 2022 to 1.3 % in 2023.

The base line forecast is for growth to fall from 3.4 % in 2022 to 2.8 % in 2023, before settling at 3.0 % in 2024. Advanced economies are expected to see an especially pronounced growth slowdown, from 2.7 % in 2022 to 1.3 % in 2023.

**Indian Economy Overview :**

India's growth continues to be resilient despite some signs of moderation in growth, says the World Bank in its latest India Development Update, the World Bank India's biannual flagship publication. The Update notes that although significant challenges remain in the global environment, India was one of the fastest growing economies in the world. India's GDP is estimated to have grown by 6.9 % in F.Y. 2022 after growth slid to 4.6 % in January-March quarter (Q4 F.Y. 2023), data released on 31st May by the Ministry of Statistics and Programme Implementation showed. Growth likely slowed down in the first quarter of the calendar year 2022 because of the Russia-Ukraine war. The high growth figure is largely due to a favourable base effect, with the economy having contracted by 6.6 % in F.Y. 2022 because of the COVID-19 pandemic and Russia-Ukraine war which restricted economic activity.

The overall growth remains robust and is estimated to be 6.9 % for the full year with real GDP growing 7.7 % year-on-year during the first three quarters of fiscal year 2022-23. There were some signs of moderation in the second half of FY 2022-23

**Industry Structure and Development - Overview :**

Investment business is the professional business of various securities (shares, bonds, etc.) and other assets (e.g., real estate), to meet specified investment goals for the benefit of investors. Investors may be institutions (insurance companies, pension funds, corporations etc.) or private investors (both directly via investment contracts and more commonly via collective investment schemes e.g., mutual funds).

**Opportunities And Threats Opportunities:**

Investing in a securities market, also called investing in stocks and bonds, is one of the primary ways to build wealth through capital appreciation - an increase in the securities' value over time.

Investing is challenging, can be exciting and is a learning experience. Selecting stocks to invest in doesn't require an advanced degree in finance, but it does require careful research and keeping up with current economic trends.

It's a great thrill to participate in a bull market - one in which stocks go up in price - and watch the value of your investments climb week by week. Your Directors believe that there are tremendous long-term

growth opportunities in emerging markets.

**Threats:**

Finally, we need to consider threats to the company. Again, threats can be internal as well as external. In fact, the internal threats usually come first, which opens the door to external threats. Therefore, it's important to do a good threat analysis. Any internal problem is a threat to the company's well-being and should be evaluated alongside the external threats.

Some possible threats are :

- Internal obstacles the company is facing.
- Cash flow problems.
- The relative position of the company's largest competitors.
- Technological advances in the industry (if the company isn't keeping pace).

**Future Outlook :**

Your Company intends to invest in businesses related to infrastructure, telecommunication, soft ware etc. and wide variety of products and services in the coming years since it sees good prospect in these areas. It would definitely try to establish itself and remain as a strong player in the finance industry. With the Capital market expected to be in a better mode than the previous few years and with our efforts we can look forward to a prosperous year for the company.

**Internal Control Systems and their adequacy :**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

**Financial and Operational Performance :**

Please refer Directors Report for financial performance.

**Material Development in Human Resources/industrial relations front number of people employed :**

The Company has been able to maintain its existing resources by keeping pace with the changing business environment and by ensuring staff continuity. The Company has a team of able and experienced industry professionals and employees. The Company believes that people are the key ingredient to the success of an organization. Looking after people makes good business sense because, if people are motivated, service excellence will follow. The relations remain cordial throughout the year between employees and the management.

**Cautionary Statement :**

The Board of Directors have reviewed the Management Discussion and Analysis prepared by the Management, and the Independent Auditors have noted its contents. Statement in this report of the Company's objective, projections, estimates, exceptions, and predictions are forward looking statements subject to the applicable laws and regulations. The statements may be subjected to certain risks and uncertainties. Company's operations are affected by many external and internal factors which are beyond the control of the management. Thus the actual situation may differ from those expressed or implied. The Company assumes no responsibility in respect of forward looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

**DISCLOSURES UNDER REGULATION 34(3) READ WITH CLAUSE B OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

SL. No.	Particulars	2022-2023	2021-2022	Reason for Change in No. Key Financial Ratios
a)	Debtors Turnover	121.21	327.17	The ration has decrease on account of higher rate of rise in receivable as compared to that of sales.
b)	Inventory Turnover	-	-	Not Applicable
c)	Interest Coverage Ratio	-	-	Not Applicable
d)	Current Ratio	0.30	0.33	No significant change
e)	Debt Equity Ratio	1.09	0.99	This ration is positive due to positive net worth of the company. The change is, however, not significant
f)	Operating Profit Margin	-67.60	86.61	The operating profit margin shows a decrease which show higher margine in the business carried on by the company.
g)	Net Profit Margin	77.16	84.59	The operating profit margin decreased significantly which should have led to decrease in net profit margin as well but there is only a small decrease in net profit margin indicating a sharp increase in other administrative expenses
h)	Return on Net Worth	0.04	0.14	The return on investment has decreased as a result of decrease in shareholders investment in the company and decrease in the net profit earned by the company. This decrease in the ration implies inefficient development of shareholders fund.

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**INDEPENDENT AUDITOR'S REPORT**

To

**The Members of,****AMLUCKIE INVESTMENT COMPANY LIMITED**

Report on the Ind AS Financial Statements

**Qualified Opinion**

We have audited the accompanying Ind AS financial statements of **AMLUCKIE INVESTMENT COMPANY ("the Company")** which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information of the company (herein after referred to as "Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (India Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit (Including Other Comprehensive Income), Statement of Changes in Equity and its cash flows for the year ended on that date.

**Basis for Qualified Opinion**

Attention is drawn to Note No 29. Inventory of un quoted shares are carried in the Balance sheet at cost instead of lower of cost or fair value. In absence of adequate information for determining the fair market value of inventories of un quoted shares, impact thereof on Financial Statements are not as certainable.

Attention is drawn to Note no.32 of the Financial Results. NBFC Registration Certificate No.05.01991 of the company has been cancelled by RBI order dated 11.07.2018. The Management has represented that it is going to file an appeal against the order, But no appeal has yet been filed. If the registration is not restored the company cannot continue with the NBFC activities. In view of the management the order will neither impact the going concern status of the company nor its future operation.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on Ind AS Financial Statement.

**Key Audit Matters:**

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

SL. No.	Key Audit Matter	How our audit addressed the Key Audit Matter
1.	IT systems and controls	
	Financial accounting and reporting processes, especially in the financing activities are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, hence we identified IT systems and controls over financial reporting as key audit matter for the company.	We tested the operating effectiveness of the company's IT access controls over the information systems that are important to financial reporting and various interfaces, configuration and other identified application controls.

### Emphasis of Matter

We draw attention to note no. 33. In respect of holding of GHCL of 5,71,843 equity shares valuing Rs 2918.06 lacs. The company had filed claims for non delivery of shares/missing shares against depository participant, Destiny Securities Ltd with NSE Ltd for 3,41,395 equity shares and BSE Ltd for 2,30,548 equity shares and in the arbitration proceedings BSE Ltd has accepted admissible claim of Rs. 540.44 lacs which is yet to be received. No final claim has been passed by NSE Ltd. Since the matter is still sub judice and claim is yet to be received/settled, the same has not been adjusted & accounted for in the accounts and no adjustment in valuation of these shares has been made in the accounts.

Our opinion is not modified in respect of these matters.

### Information Other than the Ind AS 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, Directors Report including Annexures to Directors' Report, Report on Corporate Governance but does not include the Ind AS Financial Statements and our auditors' report thereon. The Management Discussion and Analysis, Directors' Report including Annexures to Directors' Report and Report on

Corporate Governance are expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

### Responsibility of Management and Those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, profit and other comprehensive income (changes in equity) and cash flows of the Company in accordance with the Ind AS prescribed under section 133 of the Act, 2013 and accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Those Board of Directors are also responsible for overseeing the company's financial reporting process**

**Auditor's Responsibility for the Audit of the Ind AS Financial Statements**

Our objectives are to obtain reasonable assurance about whether the 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 skepticism throughout the audit. We also:

- ▲ Identify and assess the risks of material misstatement of the Ind AS 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ▲ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▲ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 interim consolidated 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned

scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial

statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse

consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

- (i) As required by the Companies (Auditors Report) order, 2016 ( the Order) issued by the Central Government of India in terms of section 143 (11) of the Act we give in the Annexure A, a Statement on the matters specified in paragraph 3 and 4 of the order.
- (ii) 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 purpose of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) Except for the matters described in the basis of qualified opinion paragraph aforesaid, in our opinion Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 matter to be included in the Auditor's report in accordance with the requirements of Section 197(16) of the act, as amended ,in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of section 197 of the Act.
  - (h) With respect to the other matters to be includes 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 :

and according to the explanations given to us

- i. The Company has disclosed the impact of pending litigations in its financial statements;
- ii. The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses.
- iii. There were no amount which were required to be transferred, to the Investors Education and Protection Fund by the Company at the year.
- iv. (a) The company has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The company has represented that to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(c) Nothing has come to our notice that has caused us to believe that the representation under (a) & (b) above contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year.
- vi. As the proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 in respect of use of accounting software having feature of recording audit trail (edit log) facility is applicable for the Financial year commencing on or after from 1st day of April, 2023, the reporting under this clause for the year is not applicable.

**For DEOKI BIJAY & CO.**

Chartered Accountants

Firm Regn. No: 313105E

**(CA.D NAGRAWAL)**

Partner

Memb No. 051157

UDIN : 23051157BGWSLL8885

Kolkata

Dated: 29th May, 2023

**Annexure A to the Independent Auditors' Report**

Referred to Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section in the Independent Auditor's Report of even date on the Ind AS financial statements of **AMLUCKIE INVESTMENT COMPANY LIMITED** for the year ended 31st March, 2023, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment. There is no Intangible assets in the Company.
- (b) During the year, the Property, Plant and Equipment of the company have been physically verified by the management and no material discrepancies were noticed. As explained by the management all the assets have been physically verified by the management during the year-end which, in our opinion, is reasonable having regard the size of the company and the nature of assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no immovable properties in the Company.
- (d) The company has not revalued its Property, Plant and Equipment during the year.
- (e) According to the information and explanation given to us no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The Company has carried out physical verification of inventory at reasonable intervals. As per the information and explanations given to us, no material discrepancies were noticed during such verification.
- (b) The company has not been sanctioned any working capital limits from banks or financial institutions. on the basis of security of current assets accordingly, the requirement to report on para 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that since the company is in the business of making investments including granting loans in the normal course of its business and further, as it has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties, the provisions of paragraph 3(iii)(a) to (f) or the Order are not applicable.
- (iv) The Company has not granted any loans, investments, guarantee and security to any person falling under section 185 and 186 of the companies act, 2013. Thus, paragraph 3(iv) of the Order is not applicable to the Company.
- (v) According to the information and explanations given to us and based on the audit procedures performed by us, In our opinion, the Company has not accepted any deposits and therefore the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules formed thereunder are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the product/services rendered by the Company.
- (vii) (a) According to information and explanation given to us and as per the records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service tax, cess and other statutory dues applicable to it.

According to the information and explanation given to us and as per records of the company examined by us, following undisputed amounts payable in respect of Income Tax in arrears as at March 31, 2023 for a period of more than six months from the date they became payable :

Name of the Statute	Amount (Rs.)	Period to which the amount relates
Income Tax Act, 1961	0.96	Asst Year 2017-2018
Income Tax Act, 1961	1.32	Asst Year 2019-2020

- b) According to the information and explanation given to us, there are no dues of Income tax, Goods and service Tax (GST), Provident fund, Employee's state insurance, cess which have not been deposited on account of any dispute of the company as at 31st march, 2023 except Income tax dues as are given below :

Name of the Statute	Nature of Dues	Amount (Rs. lacs)	Period for which the amount is related	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Demand	173.70 lacs	Asst Year 2015-2016	CIT (Appeals)

- (viii) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or
- (ix) disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on para 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanations given to us and based on the audit procedures performed by us, the Company does not have any loan or other borrowing, hence there is no requirement to report under clause (ix)(a) of the Order.
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not been declared will full defaulter by any bank or financial institution or other lender.
- (c) The company has not raised any funds by way of term loan, hence para 3(ix)(c) of the Order is not applicable to the Company.
- (d) As no funds have been raised during the year, hence no reporting is required under para 3(ix)(d) of the Order.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on paragraph 3(ix)(e) and (f) of the Order are not applicable to the Company.
- (x) (a) According to the information and explanation given to us and based on the audit procedures performed by us, the Company has not raised any money during the year by way of further public offer (including debt instruments). Hence reporting under clause (x)(a) of the Order is not applicable to the Company.
- (b) According to the information given to us the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. And hence the requirements of section 42 and section 62 of the Act and the rules made thereunder are not applicable to the Company.
- (xi) (a) According to the information and explanation given to us and based on the audit procedures performed by us, the Company has not raised any money during the year by way of further public offer (including debt instruments). Hence reporting under clause (x)(a) of the Order is not applicable to the Company.

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- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Hence reporting under paragraph 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) Based on the examination of the books and records of the Company and according to the information and explanation given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report
- (c) According to the information and explanation given to us, there were no whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act wherever applicable.
- (xiv) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business and report of the Internal Auditors have been considered by us.
- (xv) According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company was required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and has been obtained the registration to carry on the business of a non- banking financial company without accepting public deposits. However, the registration obtained was cancelled by RBI and as per information and explanation given to us the company is going to file an appeal against the order.
- (b) As per the information obtained from the management the company not conducted Non-Banking Financial Activities during the year.
- (c) As per the information provided to us by the management the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company
- (d) As per the information provided to us by the management the company does not have more than one Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the Order are not applicable to the Company.
- (xvii) The company has neither incurred cash losses in the financial year nor in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors
-

and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) As the Company's net worth is less than rupees five hundred crores, turnover is less than Rupees one thousand crores and net profit is less than rupees five crores the Companies is not require to spend towards CSR and as such reporting under this clause is not required.
- (xxi) The preparation of consolidated financial statements is not applicable to the Company. Hence reporting under paragraph (xxi) of the Order is not applicable to the Company

Kolkata

Dated: 29th May, 2023

**For DEOKI BIJAY & CO.**

Chartered Accountants

Firm Regn. No: 313105E

**(CA.D N AGRAWAL)**

Partner

Memb No. 051157

UDIN : 23051157BGWSSL8885

**Annexure B to the Auditors' Report****Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **AMLUCKIE INVESTMENT COMPANY LIMITED**

('the Company') as on 31st March, 2023 in conjunction with our audit of the standalone 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 the Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operative 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 auditors 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 of 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 purpose in accordance with generally accepted accounting principles. A company's internal

financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in responsible detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are records as necessary to permit preparation of financial statements in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of an authorised 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 period are subject to the risk that the internal financial control over financial reporting may become inadequate because of change 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Kolkata  
Dated: 29th May, 2023

**For DEOKI BIJAY & CO.**  
Chartered Accountants  
Firm Regn. No: 313105E  
**(CA.D N AGRAWAL)**  
Partner  
Memb No. 051157  
UDIN : 23051157BGWSLL8885

**Balance Sheet as at 31st March, 2023**

(Amount in Lacs.)

Particulars	Note	As at 31 March, 2023	As at 31 March, 2022
<b>ASSETS</b>			
<b>1. Financial Assets</b>			
(a) Cash and Cash Equivalents	2	4.30	9.40
(b) Receivables			
Trade Receivables	3	1.74	0.06
(c) Loans	4	548.99	498.21
(d) Investments	5	3,111.87	3,351.70
(e) Others	6	121.48	239.30
<b>2. Non Financial assets</b>			
(a) Inventories	7	557.74	469.74
(b) Current Tax Assets (Net)	8	41.87	8.24
(c) Property, Plant and Equipment	9	0.26	0.19
<b>Total Assets</b>		<b>4,388.25</b>	<b>4,576.84</b>
<b>LIABILITIES &amp; EQUITIES</b>			
<b>Liabilities</b>			
<b>1. Financial Liabilities</b>			
<b>Payable</b>			
(a) Payables			
(i) Trade Payable	10	0.01	0.01
(ii) Other Financial Liabilities	11	2,280.46	2,275.28
<b>2. Non Financial Liabilities</b>			
(a) Provision	12	1.34	1.34
(b) Other current Liabilities	13	1.86	2.73
<b>3. Equity</b>			
(a) Equity Share Capital	14	2,016.37	2,016.37
(b) Other Equity		88.21	281.11
<b>Total Liabilities &amp; Equity</b>		<b>4,388.25</b>	<b>4,576.84</b>
Significant Accounting Policies	1		
Notes referred to above form integral part of the Financial statements			

As per our report of even date attached.

**For Deoki Bijay & Co.**

Chartered Accountants

Registration No : 313105E

**CA. D.N. AGARWAL**

Partner

Memb No. 051157

For and on behalf of the Board of Directors  
For **Amluckie Investment Company Limited****Bikash Adhikary**

Director

DIN: 06997186

**Tanmoy Ghosh**

Chief Financial Officer

**Surendra Kumar Jain**

Managing Director

DIN : 00166852

**Bhagyashree Hirawat**

Company Secretary

Place : Kolkata  
Dated : 29.05.2023

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Lacs.)

Sr. No.	Particulars	Note	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>1</b>	<b>Revenue from Operations</b>			
	(i) Interest Income	15	78.74	68.85
	(ii) Dividend Income	16	1.90	0.93
	<b>Total Revenue from Operations</b>		<b>80.65</b>	<b>69.78</b>
II	Other Income	17	28.44	146.15
III	<b>Total Income (I+II)</b>		<b>109.09</b>	<b>215.93</b>
<b>2.</b>	<b>Expenses</b>			
	(i) Purchase of Stock in Trade	18	88.00	10.00
	(ii) Changes of Inventories of stock in trade	19	(88.00)	(10.00)
	(iii) Employee Benefit Expense	20	6.79	8.86
	(iv) Depreciation, amortization and impairment	9	0.05	0.05
	(v) Other Expenses	21	18.08	24.37
IV	<b>Total Expenses</b>		<b>24.92</b>	<b>33.28</b>
V	<b>Profit/(Loss) from Operations before Exceptional Items items (III-IV)</b>		84.17	182.65
VI	Exceptional Items		-	-
VII	<b>Profit/Loss before Tax (V-VI)</b>		<b>84.17</b>	<b>182.65</b>
VIII	<b>Tax Expense</b>			
	1) Current Tax		12.65	52.23
	2) Deferred Tax		-	-
IX	<b>Net Profit/Loss after Tax( VII-VIII)</b>		<b>71.52</b>	<b>130.42</b>
X	<b>Other Comprehensive Income</b>			
	(A) (i) Items that will not be re-classified subsequently to the statement of profit or loss (net of tax)		(264.41)	1,884.01
	(ii) Items that will be re-eclassified subsequently to the statement of profit and loss (net of tax)		-	-
	<b>Other Comprehensive Income for the year (net of tax)</b>		<b>(264.41)</b>	<b>1,884.01</b>
XI	<b>Total Comprehensive Income (IX+X)</b>		<b>(192.90)</b>	<b>2,014.43</b>
	Earnings per equity Share in Rs (Not annualised)			
	Basic		0.35	0.65
	Diluted		0.35	0.65

Significant Accounting Policies

Notes referred to above form integral part of the Financial statements

As per our report of even date attached.

**For Deoki Bijay & Co.**

Chartered Accountants

Registration No : 313105E

**CA. D.N. AGARWAL**

Partner

Memb No. 051157

For and on behalf of the Board of Directors

**For Amluckie Investment Company Limited****Bikash Adhikary**

Director

DIN: 06997186

**Surendra Kumar Jain**

Managing Director

DIN : 00166852

**Tanmoy Ghosh**

Chief Financial Officer

**Bhagyashree Hirawat**

Company Secretary

Place : Kolkata

Dated : 29.05.2023

**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023**

<u>Particulars</u>	(Rs. in Lacs.)	
	Year ended 31 March, 2023	Year ended 31 March, 2022
<b>Cash flows from operating activities</b>		
Profit / (Loss) before taxation	71.52	130.42
Adjustments for:		
Depreciation & Amortisation Expenses	0.05	-
Net Unrealised fair value gain/loss	(264.41)	1,884.01
Provision	12.41	52.23
Income Tax for Earlier Year	-	-
Profit / (Loss) on the sale of other intangible assets	-	-
<b>Operating Profit before Working capital changes:</b>	<b>(180.43)</b>	<b>2,066.66</b>
<b>Movements in Working Capital</b>		
(Increase)/Decrease in trade and other financial assets	(1.68)	1.19
(Increase)/Decrease in Inventories	-	-
(Increase) in other current assets		(34.10)
Increase in trade and other non financial liabilities	4.30	31.61
<b>Cash generated from operations</b>	<b>2.62</b>	<b>(1.30)</b>
<b>Net cash from operating activities(1)</b>	<b>(177.81)</b>	<b>2,065.37</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed asset	(0.07)	
Proceeds from sale of other intangible assets	-	0.05
Acquisition of investments	239.82	(1,911.92)
<b>Net cash used in investing activities(2)</b>	<b>239.75</b>	<b>(1,911.86)</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of share capital	-	-
Payment of long-term borrowings	(67.04)	(145.64)
<b>Net cash used in financing activities(3)</b>	<b>(67.04)</b>	<b>(145.64)</b>
<b>Net increase in cash and cash equivalents(1+2+3)</b>	<b>(5.10)</b>	<b>7.87</b>
<b>Cash and Cash equivalents at beginning of period</b>	<b>9.40</b>	<b>1.53</b>
<b>Cash and Cash equivalents at end of period</b>	<b>4.30</b>	<b>9.40</b>
<b>Cash &amp; Cash Equivalent comprise :</b>		
Cash on hand	3.39	8.81
Balance with banks on current account	0.91	0.59

As per our report of even date attached.

**For Deoki Bijay & Co.**

Chartered Accountants

Registration No : 313105E

**CA. D.N. AGARWAL**

Partner

Memb No. 051157

Place : Kolkata

Dated : 29.05.2023

For and on behalf of the Board of Directors

**For Amluckie Investment Company Limited****Bikash Adhikary**

Director

DIN: 06997186

**Tanmoy Ghosh**

Chief Financial Officer

**Surendra Kumar Jain**

Managing Director

DIN : 00166852

**Bhagyashree Hirawat**

Company Secretary

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**SIGNIFICANT ACCOUNTING POLICIES****1. Company Overview**

Amluckie Inv Co. Limited ("The Company") was incorporated on 25/07/1876. The Registered Office of the Company is at 10, Princep Street, 2nd Floor, Kolkata - 700 072. The Company is a Non-systemically Important Non-Banking Financial (Non-Deposit taking Accepting) Company and is primarily engaged in the business of financing, providing loan. The Certificate of Registration (Certificate No. 501991) of NBFC by Reserve Bank of India was cancelled on 11th July, 2018

The equity shares of the Company is listed on The Calcutta Stock Exchange Limited.

**1.1 Basis of preparation and presentation of Financial Statements**

(i) The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards Amendment Rules, 2016 and other relevant provision of the Act.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety.

(ii) All the amounts included in Financial Statements are reported in Indian Rupees in lakhs.

**1.2 Presentation of True and Fair View and compliance with IND AS**

Financial statements present a true and fair view of the financial position, financial performance and cash flows of the company. Presentation of true and fair view requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the Framework. The application of IND AS, with additional disclosure when necessary, is presumed to result in financial statements that present a true and fair view.

Financial statements comply with IND AS explicitly and without any reservation.

**1.3 Going concern**

The Company prepares its financial statements on a going concern.

**1.4 Accrual basis of accounting**

The Financial Statements have been prepared under the historical cost convention on accrual basis, except for:

i. Certain financial assets and liabilities that are measured at fair values at the end of each reporting period;

**1.5 Materiality and aggregation**

The Company presents separately each material class of similar items. It presents separately items of a dissimilar nature or function unless they are immaterial except when required by law.

**1.6 Offsetting**

The Company do not offset assets and liabilities or income and expenses, unless required or permitted by an INDAS.

**1.7 Minimum comparative information**

Except when IND ASs permit or require otherwise, the company presents comparative information in respect of the preceding period for all amounts reported in the current period's financial statements. It also includes comparative information for narrative and descriptive information if it is relevant to understanding the current period's financial statements.

**1.8 Other comprehensive income**

Other Comprehensive Income comprises items of income and expenses (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by other IND AS. The components of other comprehensive income include: (a) changes in revaluation surplus; (b) re-measurements of defined benefit plans; gains and losses from investments in equity instruments designated at fair value.

**1.9 Accounting Policies, Changes in Accounting Estimates and Errors**

In the absence of an IND AS that specifically applies to a transaction, other event or condition, management shall use its judgement in developing and applying an accounting policy that results in information that is: (a) relevant to the economic decision-making needs of users; and (b) reliable, in that the financial statements: (i) represent faithfully the financial position, financial performance and cash flows of the entity; (ii) reflect the economic substance of transactions, other events and conditions, and not merely the legal form; (iii) are neutral, i.e. free from bias; (iv) are prudent; and (v) are complete in all material respects.

(i) Changes in accounting policies

The Company will change an accounting policy only if the change: (a) is required by an IND AS; or (b) results in the financial statements providing reliable and more relevant information about the effects of transactions, other events or conditions on the entity's financial position, financial performance or cash flows.

The Company has corrected all material prior period errors retrospectively in the first set of financial statements approved for issue after their discovery by: (a) restating the comparative amounts for the prior period(s) presented in which the error occurred; or (b) if the error occurred before the earliest prior period presented, restating the opening balances of assets, liabilities and equity for the earliest prior period presented.

**1.10 Events after the Reporting Period**

The Company will adjust the amounts recognised in its financial statements to reflect adjusting events after the reporting period. The Company will not adjust the amounts recognised in its financial statements to reflect non-adjusting events after the reporting period. If the company declares dividends to holders of equity instruments after the reporting period, it will not recognise those dividends as a liability at the end of the reporting period. If the company receives information after the reporting period about conditions that existed at the end of the reporting period, it shall update disclosures that relate to those conditions, in the light of the new information. If non-adjusting events after the reporting period are material, non-disclosure could influence the economic decisions that users make on the basis of the financial statements. Accordingly, it will disclose the following for each material category of non-adjusting event after the reporting period: (a) the nature of the event; and (b) an estimate of its financial effect, or a statement that such an estimate cannot be made.

**1.11 Related Party Disclosures**

To enable users of financial statements to form a view about the effects of related party relationships with the company, it is appropriate to disclose the related party relationship when director(s) exercise significant influence, irrespective of whether there have been transactions between the related parties.

**1.12 Cash Flow Statement**

The statement of cash flows is reported during the period classified by operating, investing and financing activities. Cash flows from operating activities are reported using the indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows. Major classes of gross cash receipts and gross cash payments arising from investing and financing activities are reported separately. Cash flows arising from interest paid and interest and dividends received is classified as cash flows arising from operating activities.

Dividends paid are classified as cash flows from financing activities. Cash flows arising from taxes on income is separately disclosed and is classified as cash flows from operating activities unless they can be specifically identified with financing and investing activities.

**1.13 Measurement of Fair Values.**

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Disclosure is given for assets and liabilities that are measured at fair value on a recurring or non-recurring basis in the balance sheet after initial recognition, the valuation techniques and inputs used to develop those measurements and for recurring fair value measurements using significant unobservable inputs, the effect of the measurements on profit or loss or other comprehensive income for the period.

**1.14 Inventories**

Inventories shall be measured at the lower of cost and net realisable value. The cost of inventories shall comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The cost of inventories shall be assigned by using the first-in, first-out (FIFO) or weighted average cost formula. Same cost formula for all inventories having a similar nature and use to the entity has been used.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories is recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

**1.15 Revenue Recognition.**

Revenue will be recognised when the parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations; each party's rights regarding the goods or services to be transferred is identified ;payment terms for the goods or services to be transferred is identified; the contract has

commercial substance; and it is probable that the company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer. In evaluating whether collectability of an amount of consideration is probable, company shall consider only the customer's ability and intention to pay that amount of consideration when it is due. The amount of consideration to which company will be entitled may be less than the price stated in the contract if the consideration is variable because the company may offer the customer a price concession.

The company shall recognise revenue when it satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when the customer obtains control of that asset.

When a performance obligation is satisfied, company shall recognise as revenue the amount of the transaction price that is allocated to that performance obligation.

The company shall consider the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which company expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both.

A gain or loss on a financial asset or financial liability that is measured at fair value shall be recognised in profit or loss.

Dividends are recognised in profit or loss only when : (a) the company's right to receive payment of the dividend is established; (b) it is probable that the economic benefits associated with the dividend will flow to the company; and (c) The amount of the dividend can be measured reliably.

#### **1.16 Property, Plant and Equipment (PPE)**

The cost of an item of property, plant and equipment shall be recognised as an asset if, and only if: (a) it is probable that future economic benefits associated with the item will flow to the company; and (b) the cost of the item can be measured reliably. Under the recognition principle, an entity recognises in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if the recognition criteria are met.

An item of property, plant and equipment that qualifies for recognition as an asset shall be measured at its cost. The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates. (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. After recognition as an asset, an item of property, plant and equipment shall be carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Each part of an item of property, plant and equipment with a cost that is significant in relation to the total cost of the item shall be depreciated separately. The depreciation charge for each period shall be recognised in profit or loss unless it is included in the carrying amount of another asset. The depreciable amount of an asset shall be allocated on a systematic basis over its useful life. The residual value and the useful life of an asset shall be reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) shall be accounted for as a change in an accounting estimate in accordance with IND AS 8, Accounting Policies, Changes in Accounting Estimates and Errors. The depreciation method used reflects the pattern in which the

asset's future economic benefits are expected to be consumed by the entity. The depreciation method applied to an asset is reviewed at least at each financial year-end and, if there has been a significant change in the expected pattern of consumption of the future economic benefits embodied in the asset, the method is changed to reflect the changed pattern. Such a change shall be accounted for as a change in an accounting estimate in accordance with Ind AS 8.

The carrying amount of an item of property, plant and equipment is derecognised : (a) on disposal; or (b) when no future economic benefits are expected from its use or disposal. The gain or losses arising from derecognition of an item of property, plant and equipment shall be included in profit or loss when the item is derecognised.

Depreciation is recognised to write off the cost of assets less their residual values over their useful lives, using the Straight Line method.

### **1.17 Investment Property**

Investment property shall be recognised as an asset when and only when: (a) it is probable that the future economic benefits that are associated with the investment property will flow to the company; and (b) the cost of the investment property can be measured reliably. An investment property shall be measured initially at its cost.

Transaction costs shall be included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. After initial recognition, an entity shall measure all of its investment properties in accordance with IND AS 16's requirements for cost model, other than those that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) in accordance with IND AS 105, Non-current Assets Held for Sale and Discontinued Operations. Investment properties that meet the criteria to be classified as held for sale (or are included in a disposal group that is classified as held for sale) shall be measured in accordance with IND AS 105. An investment property shall be derecognised (eliminated from the balance sheet) on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the retirement or disposal of investment property shall be determined as the difference between the net disposal proceeds and the carrying amount of the asset and shall be recognised in profit or loss in the period of the retirement or disposal.

Depreciation is provided on straight line value method by adopting useful life of 30 years in the case of Building (other than Building) other than RCC Frame structure as prescribed under schedule II to the Companies Act, 2013 after retaining 5% of Original cost as residual value for Buildings.

The fair value of investment property is being determined by property valuer, having recognised qualifications and experience. However if the Investment property is disposed off during the reporting period, the Sale Price not being less than valuation as per Registry office on which stamp duty is being calculated and paid off as per the Registered Sales deed is treated as fair value.

### **1.18 Impairment of Assets**

Company shall assess at the end of each reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the company shall estimate the recoverable amount of the asset. If, and only if, the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset shall be reduced to its recoverable amount. That reduction is an impairment loss. After the recognition of an impairment loss, the depreciation (amortisation) charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount,

less its residual value (if any), on a systematic basis over its remaining useful life.

### 1.19 Financial Instrument

#### Recognition and derecognition

The Company recognises a financial asset or a financial liability in its balance sheet when, and only when, it becomes party to the contractual provisions of the instrument. A regular way purchase or sale of financial assets shall be recognised and derecognised, as applicable, using trade date accounting or settlement date accounting.

The company will derecognise a financial asset when and only when: (a) the contractual rights to the cash flows from the financial asset expire, or (b) it transfers the financial asset as set out below and the transfer qualifies for derecognition.

- (i) An entity transfers a financial asset if, and only if, it either: (a) transfers the contractual rights to receive the cash flows of the financial asset, or (b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement that meets the conditions.
- (ii) When the company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), the company treats the transaction as a transfer of a financial asset if, and only if, all of the conditions are met like:(a) The entity has no obligation to pay amounts to the eventual recipients unless it collects equivalent amounts from the original asset. Short-term advances by the company with the right of full recovery of the amount lent plus accrued interest at market rates do not violate this condition.(b) The company is prohibited by the terms of the transfer contract from selling or pledging the original asset other than as security to the eventual recipients for the obligation to pay them cash flows.(c) The company has an obligation to remit any cash flows it collects on behalf of the eventual recipients without material delay. In addition, the entity is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents during the short settlement period from the collection date to the date of required remittance to the eventual recipients, and interest earned on such investments is passed to the eventual recipients.
- (iii) Whenever the company transfers a financial asset it evaluates the extent to which it retains the risks and rewards of ownership of the financial asset. In this case: (a) if the company transfers substantially all the risks and rewards of ownership of the financial asset, the company derecognises the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. (b) If the company retains substantially all the risks and rewards of ownership of the financial asset, it will continue to recognise the financial asset. (c) If the company neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset, the company determines whether it has retained control of the financial asset.

In this case : (i) If the company has not retained control, it shall derecognise the financial asset and recognise separately as assets or liabilities any rights and obligations created or retained in the transfer. (ii) If the company has retained control, it shall continue to recognise the financial asset to the extent of its continuing involvement in the financial asset.

#### Transfers that qualify for derecognition

- (i) When the company transfers a financial asset in a transfer that qualifies for derecognition in its

entirety and retains the right to service the financial asset for a fee, it recognises either a servicing asset or a servicing liability for that servicing contract. If the fee to be received is not expected to compensate the company adequately for performing the servicing, a servicing liability for the servicing obligation is recognised at its fair value. If the fee to be received is expected to be more than adequate compensation for the servicing, a servicing asset shall be recognised for the servicing right at an amount determined on the basis of an allocation of the carrying amount of the larger financial asset as stated in (iv) below.

- (ii) If, as a result of a transfer, a financial asset is derecognised in its entirety but the transfer results in the entity obtaining a new financial asset or assuming a new financial liability, or a servicing liability, the company recognises the new financial asset, financial liability or servicing liability at fair value.
- (iii) On derecognition of a financial asset in its entirety, the difference between: (a) the carrying amount (measured at the date of derecognition) and (b) the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.
- (iv) If the transferred asset is part of a larger financial asset (e.g. when the company transfers interest cash flows that are part of a debt instrument, and the part transferred qualifies for derecognition in its entirety, the previous carrying amount of the larger financial asset shall be allocated between the part that continues to be recognised and the part that is derecognised, on the basis of the relative fair values of those parts on the date of the transfer. For this purpose, a retained servicing asset shall be treated as a part that continues to be recognised. The difference between: (a) the carrying amount (measured at the date of derecognition) allocated to the part derecognised and (b) the consideration received for the part derecognised (including any new asset obtained less any new liability assumed) shall be recognised in profit or loss.

#### **Transfers that do not qualify for derecognition**

If a transfer does not result in derecognition because the entity has retained substantially all the risks and rewards of ownership of the transferred asset, the entity shall continue to recognise the transferred asset in its entirety and shall recognise a financial liability for the consideration received. In subsequent periods, the entity shall recognise any income on the transferred asset and any expense incurred on the financial liability.

#### **Continuing involvement in transferred assets**

When the company neither transfers nor retains substantially all the risks and rewards of ownership of a transferred asset, and retains control of the transferred asset, the company continues to recognise the transferred asset to the extent of its continuing involvement.

#### **Derecognition of financial liabilities**

An entity shall remove a financial liability (or a part of a financial liability) from its balance sheet when, and only when, it is extinguished-i.e. when the obligation specified in the contract is discharged or cancelled or expires.

#### **Classification of financial assets**

The Company will classify financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both: (a) the entity's business model for managing the financial assets and (b) the contractual cash flow characteristics of the financial asset.

A financial asset shall be measured at amortised cost if both of the following conditions are met: (a) the

financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### **Classification of financial liabilities**

An entity shall classify all financial liabilities as subsequently measured at amortised cost.

#### **1.20 Non-Performing Assets & Write-off Policy**

The company shall directly reduce the gross carrying amount of a financial asset when the entity has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. A write-off constitutes a derecognition event. Identification of Non-Performing Assets (NPAs) is being done as per the guidelines of Master Direction- Non Banking Financial Company -Non -Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 prescribed by the Reserve Bank of India. The company is writing off NPAs in its books of accounts every year.

#### **1.21 Investments in equity instruments**

At initial recognition, the company makes an irrevocable election to present in other comprehensive income subsequent changes in the fair value of an investment in an equity instrument within the scope of this Standard that is neither held for trading nor contingent consideration recognised by an acquirer in a business combination to which IND AS103 applies. Once it makes this election, it shall recognise in profit or loss dividends from that investment.

#### **1.22 Borrowing Cost**

The company will capitalise borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as part of the cost of that asset. It recognises other borrowing costs as an expense in the period in which it incurs them. To the extent that it borrows funds specifically for the purpose of obtaining a qualifying asset, it will determine the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any investment income on the temporary investment of those borrowings. To the extent that it borrows funds generally and uses them for the purpose of obtaining a qualifying asset, it will determine the amount of borrowing costs eligible for capitalisation by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate shall be the weighted average of the borrowing costs applicable to the borrowings of the company that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. The amount of borrowing costs that company capitalises during a period shall not exceed the amount of borrowing costs it incurred during that period. The company will begin capitalising borrowing costs as part of the cost of a qualifying asset on the commencement date. The commencement date for capitalisation is the date when it first meets all of the following conditions: (a) it incurs expenditures for the asset; (b) it incurs borrowing costs; and (c) it undertakes activities that are necessary to prepare the asset for its intended use or sale. It will suspend capitalisation of borrowing costs during extended periods in which it suspends active development of a qualifying asset. It will cease capitalising borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

#### **1.23 Provisions, Contingent Liabilities and Contingent Assets**

A provision shall be recognised when:

- (a) The company has a present obligation (legal or constructive) as a result of a past event;
- (b) It is probable that an outflow of resources embodying economic benefits will be required to settle

the obligation; and

- (c) A reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The risks and uncertainties that inevitably surround many events and circumstances shall be taken into account in reaching the best estimate of a provision. Where the effect of the time value of money is material, the amount of a provision shall be the present value of the expenditures expected to be required to settle the obligation. Provisions is reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

Unless the possibility of any outflow in settlement is remote, the company will disclose for each class of contingent liability at the end of the reporting period a brief description of the nature of the contingent liability and, where practicable:

- (a) An estimate of its financial effect,  
(b) An indication of the uncertainties relating to the amount or timing of any outflow; and (c) the possibility of any reimbursement.

Where an inflow of economic benefits is probable, the company will disclose a brief description of the nature of the contingent assets at the end of the reporting period, and, where practicable, an estimate of their financial effect.

#### **1.24 Earnings per Share**

The company will calculate basic earnings per share amounts for profit or loss attributable to ordinary equity holders and, if presented, profit or loss from continuing operations attributable to those equity holders. Basic earnings per share shall be calculated by dividing profit or loss attributable to ordinary equity holders (the numerator) by the weighted average number of ordinary shares outstanding (the denominator) during the period. The objective of basic earnings per share information is to provide a measure of the interests of each ordinary share in the performance of the company over the reporting period.

If the number of ordinary or potential ordinary shares outstanding increases as a result of a capitalisation, bonus issue or share split, or decreases as a result of a reverse share split, the calculation of basic and diluted earnings per share for all periods presented shall be adjusted retrospectively. If these changes occur after the reporting period but before the financial statements are approved for issue, the per share calculations for those and any prior period financial statements presented shall be based on the new number of shares. The fact that per share calculations reflect such changes in the number of shares shall be disclosed. In addition, basic and diluted earnings per share of all periods presented shall be adjusted for the effects of errors and adjustments resulting from changes in accounting policies accounted for retrospectively.

The company will present in the statement of profit and loss basic and diluted earnings per share for profit or loss from continuing operations attributable to the ordinary equity holders and for profit or loss attributable to the ordinary equity holders for the period for each class of ordinary shares that has a different right to share in profit for the period. It will present basic and diluted earnings per share with equal prominence for all periods presented. It will present basic and diluted earnings per share, even if the amounts are negative (ie a loss per share).

**1.25. Employee Benefits.**

Short-term employee benefits include items such as the following, if expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related services: (a) wages, salaries and social security contributions; (b) paid leave; (c) bonuses; and (d) non-monetary benefits if any for current employees. When an employee has rendered service to the company during an accounting period, it recognises the undiscounted amount of short-term employee benefits expected to be paid in exchange for that service: (a) as a liability (accrued expense), after deducting any amount already paid. If the amount already paid exceeds the undiscounted amount of the benefits, it recognises that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund. (b) as an expense. It will recognise the expected cost of bonus payments only when: (a) it has a present legal or constructive obligation to make such payments as a result of past events; and (b) a reliable estimate of the obligation can be made.

A present obligation exists when, and only when, the entity has no realistic alternative but to make the payments.

Post-employment benefits include items such as the following: (a) retirement benefits (lump sum payments on retirement i.e. gratuity); and (b) other post-employment benefits, such as leave encashment, terminal benefits. Arrangements whereby company provides post-employment benefits are post-employment benefit plans. It applies this Standard to all such arrangements whether or not they involve the establishment of a separate entity to receive contributions and to pay benefits.

Post-employment benefit plans are classified as either defined contribution plans or defined benefit plans, depending on the economic substance of the plan as derived from its principal terms and conditions.

Under defined contribution plans the company's legal or constructive obligation is limited to the amount that it agrees to contribute to the fund. Thus, the amount of the post-employment benefits received by the employee is determined by the amount of contributions paid by the company (and perhaps also the employee) to a post-employment benefit plan or to an insurance company, together with investment returns arising from the contributions. In consequence, actuarial risk (that benefits will be less than expected) and investment risk (that assets invested will be insufficient to meet expected benefits) fall, in substance, on the employee. The company may pay insurance premiums to fund a postemployment benefit plan. The entity shall treat such a plan as a defined contribution plan unless the entity will have (either directly, or indirectly through the plan) a legal or constructive obligation either: (a) to pay the employee benefits directly when they fall due; or (b) to pay further amounts if the insurer does not pay all future employee benefits relating to employee service in the current and prior periods. If it retains such a legal or constructive obligation, it shall treat the plan as a defined benefit plan.

When an employee has rendered service to the company during a period, it shall recognise the contribution payable to a defined contribution plan in exchange for that service: (a) as a liability (accrued expense), after deducting any contribution already paid. If the contribution already paid exceeds the contribution due for service before the end of the reporting period, an entity shall recognise that excess as an asset (prepaid expense) to the extent that the prepayment will lead to, for example, a reduction in future payments or cash refund. (b) as an expense. When contributions to a defined contribution plan are not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service, they shall be discounted using the discount rate.

Accounting by an entity for defined benefit plans involves the following steps: (a) determining the deficit

or surplus. (b) Determining the amount of the net defined benefit liability (asset). (c) Determining amounts to be recognised in profit or loss : (i) current service cost (ii) any past service cost and gain or loss on settlement (iii) net interest on the net defined benefit liability (asset). (d) Determining the reameasurements of the net defined benefit liability (asset), to be recognised in other comprehensive income, comprising: (i) actuarial gains and losses; (ii) return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset) ; and (iii) any change in the effect of the asset ceiling , excluding amounts included in net interest on the net defined benefit liability (asset).

The company will account not only for its legal obligation under the formal terms of a defined benefit plan, but also for any constructive obligation that arises from its informal practices. Informal practices give rise to a constructive obligation where it has no realistic alternative but to pay employee benefits.

The company recognises the net defined benefit liability (asset) in the balance sheet. When the company has a surplus in a defined benefit plan, it shall measure the net defined benefit asset at the lower of: (a) the surplus in the defined benefit plan; and (b) the asset ceiling, determined using the discount rate

The company uses the projected unit credit method to determine the present value of its defined benefit obligations and the related current service cost and, where applicable, past service cost.

#### **1.26. Income Taxes**

Deferred tax assets are the amounts of income taxes recoverable in future periods in respect of: (a) deductible temporary differences; (b) the carry forward of unused tax losses; and (c) the carry forward of unused tax credits.

Current tax for current and prior periods shall, to the extent unpaid, be recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess shall be recognised as an asset.

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from: (a) the initial recognition of goodwill; or (b) the initial recognition of an asset or liability in a transaction which: (i) is not a business combination; and (ii) at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). Temporary differences also arise when assets are revalued and no equivalent adjustment is made for tax purposes. Ind ASs permits or requires certain assets to be carried at fair value or to be revalued. The difference between the carrying amount of a revalued asset and its tax base is a temporary difference and gives rise to a deferred tax liability or asset.

A deferred tax asset shall be recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

A deferred tax asset shall be recognised for the carry forward of unused tax losses and unused tax credits to the extent that it is probable that future taxable profit will be available against which the unused tax losses and unused tax credits can be utilised.

Current tax liabilities (assets) for the current and prior periods is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax assets and liabilities is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. When different tax rates apply to different levels of taxable income, deferred tax assets and liabilities are measured using the average rates that are expected to apply to

the taxable profit (tax loss) of the periods in which the temporary differences are expected to reverse.

Current and deferred tax is recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from a transaction or event which is recognised, in the same or a different period, outside profit or loss, either in other comprehensive income or directly in equity. Current tax and deferred tax shall be recognised outside profit or loss if the tax relates to items that are recognised, in the same or a different period, outside profit or loss. Therefore, current tax and deferred tax that relates to items that are recognised, in the same or a different period: (a) in other comprehensive income, shall be recognised in other comprehensive income (b) directly in equity, shall be recognised directly in equity.

#### **1.27 IND AS 101 First Time Adoption of Indian Accounting Standards**

The company shall use the same accounting policies in its opening IND AS Balance Sheet and throughout all periods presented in its first IND AS financial statements. Those accounting policies shall comply with each IND AS effective at the end of its first IND AS reporting period, except as specified below:

The accounting policies that an entity uses in its opening IND AS Balance Sheet may differ from those that it used for the same date using its previous GAAP. The resulting adjustments arise from events and transactions before the date of transition to IND ASs. Therefore, the company will recognise those adjustments directly in retained earnings (or, if appropriate, another category of equity) at the date of transition to IND ASs.

#### **1.28 Mandatory Exemptions adopted by the Company**

- i. Derecognition of financial assets and financial liabilities

The Company shall apply the derecognition requirements in IND AS 109 prospectively for transactions occurring on or after the date of transition to IND ASs.

- ii. Classification and measurement of financial assets

The Company shall assess whether a financial asset meets the conditions of IND AS 109 on the basis of the facts and circumstances that exist at the date of transition to IND AS.

- iii. Impairment of financial assets

The Company shall apply the impairment requirements of IND AS 109 retrospectively subject to exemptions provided in IND AS 101

#### **1.29 Optional Exemptions Availed by the Company**

##### **Deemed cost**

The Company elects to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to IND ASs, measured as per the previous GAAP and use that as its deemed cost as at the date of transition. Hence, no further adjustments to the deemed cost of the property, plant and equipment so determined in the opening balance sheet shall be made for transition adjustments that might arise from the application of other IND ASs. This option is also be availed for intangible assets covered by IND AS 38, Intangible Assets and investment property covered by IND AS 40, Investment Property.

**NOTE OF FINANCIAL STATEMENTS**

<u>Particulars</u>	<u>As at 31st March, 2023</u>	<u>(Amount in Rs.) As at 31st March, 2022</u>
<b>NOTE : 2 Cash &amp; Cash Equivalents</b>		
(i) Cash on Hand	3.39	8.81
(ii) Balances with Banks		
(iii) On Current Account	0.91	0.59
<b>TOTAL</b>	<b>4.30</b>	<b>9.40</b>
<b>NOTE : 3 Trade Receivables:</b>		
(a) Receivables considered good - Secured		
(b) Receivables considered good - Unsecured (Refer note)	1.74	0.06
Less impairment loss on the above		
<b>TOTAL</b>	<b>1.74</b>	<b>0.06</b>
<b>NOTE 4 : Loans (at Amortised Cost)</b>		
<b>(A)</b>		
(i) Loans to Bodies Corporate & Individual	548.99	498.21
Total (A) Gross	548.99	498.21
Less: Impairment loss on the above		
<b>Total (A) - Net</b>	<b>548.99</b>	<b>498.21</b>
<b>(B)</b>		
(i) Unsecured	548.99	498.21
<b>Total (B) - Gross</b>	548.99	498.21
Less: Impairment loss on the above	-	-
<b>Total (B) - Net</b>	<b>548.99</b>	<b>498.21</b>
<b>(C) (I)</b>		
(i) Others *	548.99	498.21
<b>Total (C) (I) - Gross</b>	548.99	498.21
Less: Impairment loss on the above	-	-
<b>Total Loans (C) (I) - Net</b>	<b>548.99</b>	<b>498.21</b>

**NOTE OF FINANCIAL STATEMENTS (Contd.)****NOTE : 5 Investment**

(Rs. in Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Share	Amount Rs.	No. of Share	Amount Rs.
<b>Investment in Mutual Fund</b>				
<b>Reliance Liquid Fund Treasury Plan</b>	119.28	6.50	119.28	6.16
<b>Total</b>	<b>119.28</b>	<b>6.50</b>	<b>119.28</b>	<b>6.16</b>
<b>Investment in Quoted shares</b>				
<b>Quoted Shares (at fair value)</b>				
Aditya Birla Capital	200	0.31	200	0.22
Advance Powerinfra Tech Ltd.	-	-	-	-
Aftek Ltd.	1,500	0.03	1,500	0.03
Ajmera Reality	-	-	-	-
Ankit Metals Ltd	2,999	0.12	2,999	0.27
Atn International Ltd	380,410	0.72	380,410	0.72
Bartronics India Ltd	-	-	-	-
BGR Energy Ltd.	-	-	-	-
Bharat forge Ltd	-	-	-	-
B L Kashyap & Sons Ltd.	300	0.09	300	0.08
Blue Bird India Ltd.	18,049	1.80	18,049	2.12
Blue Chip India Ltd.	24,692	0.12	24,692	0.12
BSEL Infrastructure Realty Ltd	-	-	2,739	0.10
Bodal Chemicals Ltd	2,000	1.15	-	-
Cartrade Ltd	200	0.78	200	1.16
C & C Construction Ltd	65	0.00	65	0.00
Central bank of India	5,000	1.21	5,000	0.92
Cms Finvest Ltd.	482,302	12.54	482,302	0.00
Concourse Information Technology Int Ltd	28,564	1.86	28,564	1.86
Confidence Petro	-	-	-	-
Consolidated Construction Const.	400	0.01	400	0.01
Container Corp of India	-	-	500	3.36
Cressanda Solutions Ltd	108,368	23.86	222,000	42.25
Delta Corporation Ltd	1,500	2.71	-	-
Dhampur Sugar Mills Ltd	500	1.12	-	-
Dhanus Technologies Ltd.	340	0.03	340	0.00
Dollar Industries Ltd	-	-	-	-
Divis Laboratories Ltd	96	2.71	-	-
Dsq Software Ltd	1,000	0.10	1,000	0.06
Future Consumer Ltd.	25,000	0.13	25,000	1.14
Gati Ltd.	-	-	-	-
Genus Paper & Boards Ltd.	2,833	0.37	29,540	4.10
Ghcl	571,943	2,918.06	571,943	3,133.68
Glodyne Technoserve Ltd	30,306	1.82	30,306	0.23

**NOTE OF FINANCIAL STATEMENTS (Contd.)**

(Rs. in Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Share	Amount Rs.	No. of Share	Amount Rs.
Gol Offshore Ltd	5,000	0.51	5,000	0.50
Grasim Industries Ltd	700	11.43		
Greaves Cotton limited	2,250	2.84	1,000	16.65
GTL Infra Ltd	-	-	30,000	0.64
GTL Infrastructure Ltd.	-	-	800	0.01
Gtl Ltd.	1,000	0.05	1,000	4.42
Gujrat Optival Communications Ltd.	950	0.10	950	0.02
Healthcare Globe Ent Ltd	295	0.77	-	-
Hindalco Industries Ltd	1,975	8.00		
HFCL Ltd.	-	-	-	-
Il & Fs Transportation Network Ltd	3,500	0.10	3,500	0.17
Indiabulls HSG Finance Ltd	500	0.49	500	0.79
India Bulls Real Eastate Ltd.	10,700	5.23	700	0.71
Icici bank	-	-	-	-
Idfc First Bank Ltd	-	-	500	0.20
India Nivesh Ltd	1,030	0.38	5,800	1.02
Info Edge (I) Ltd.	200	7.46	-	-
Integra Garments and Textiles Ltd	-	-	-	-
Jaiprakash Associates Ltd	10,425	0.72	10,425	0.87
Jamna Auto IND Ltd.	-	-	-	-
Jaypee Infratech Ltd	51,400	0.65	51,400	1.41
Jord Engineers Ltd	180	0.01	180	0.01
Kdl Biotech Ltd	4,000	0.40	4,000	0.09
Kopran Ltd	900	0.99		
Lakshmi Energy and Foods Ltd.	4,000	0.10	4,000	0.10
Laurus Labs Ltd	600	1.76	-	-
Lcc Infotech Ltd	765,000	11.93	765,000	27.16
Maharashtra Seamless	-	-	-	-
Marsons Power Ltd.	173,901	12.17	173,901	21.51
National Aluminium Company Ltd.	16,000	12.55	13,500	16.44
NCC Ltd	-	-	1,000	0.59
Niharika India Ltd	305	0.03	305	0.01
Nmdc Ltd	-	-	-	-
Ntpcl 8.49 25032025 (D)	800	-	800	-
Opto Circuits Ind Ltd	8,250	0.15	8,250	0.18
Orbit Corporation Ltd	9,900	0.18	9,900	0.18
Orind Exports Ltd	6,100	0.61	6,100	0.19
Pba Infrastructure Ltd.	324	0.03	324	0.04
Pittsburgh Iron & Steels	1,100	0.07	1,100	0.07
Philips Carbon black	-	-	-	-
Praj Industries Ltd	2,000	6.82	2,000	7.97

**NOTE OF FINANCIAL STATEMENTS (Contd.)**

(Rs. in Lacs)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of Share	Amount Rs.	No. of Share	Amount Rs.
Prakash Industries Ltd	6,000	3.05	6,000	4.58
Pratibha Industries Ltd	1,000	0.01	1,000	0.01
Prithvi Information Solutions Ltd	6,024	0.60	6,024	0.08
Punj Lloyd Ltd	2,400	0.05	2,400	0.05
Pyramid Saimira Theatre Ltd	3,124	0.31	3,124	0.31
Radford Global Ltd	31,500	1.75		
Rain Industries Ltd.	800	1.19	800	1.55
Raymond Ltd -	-	-	-	-
Rattanindia Infrastrue	-	-	-	-
Rattan India Power	500	0.01	500	0.03
Rei Agro Ltd	10,000	0.02	10,000	0.02
Reliance Broadcast Network Ltd.	6,200	0.31	6,200	4.28
Shree Shaleen Textiles Ltd	79,500	4.82	79,500	4.82
Soril Infra Resources Ltd	-	-	-	-
Sun Pharmaceuticals Industries Ltd	-	-	-	-
Supertex	-	-	-	-
Supriya Pharmeceuticals Ltd	-	-	5,100	0.34
Spencer Retail limited	10,704	5.54	10,704	8.62
Steel Authority of India	9,800	8.13	9,800	9.66
Styrenix Performance Ltd	400	2.86	-	-
Supriya Lifescience Ltd	350	0.67	-	-
Supriya Pharmeceuticals Ltd	5,100	0.51	-	-
Tata Consultancy Services Ltd	38	1.22	38	1.42
The India Hotel Co Ltd.	-	-	-	-
Tulip Telecom Ltd	7,000	0.14	7,000	0.11
Tv 18 Broadcast Ltd.	7,000	2.02	7,000	5.19
Ut Ltd	10,190	1.02	10,190	0.67
Va Tech Wabag Ltd	-	-	1,500	4.21
Vakrangee limited	-	-	-	-
Vedanta ltd	500	1.37	-	-
Viceroy Hotels Ltd	5,000	0.11	5,000	0.16
Vodafone Idea Ltd.	120,000	6.98	50,000	4.84
Vysali Pharmaceuticals Ltd	600	0.27	600	0.27
Zee Entertainment Ltd	800	1.69		
Zomato Ltd	5,000	2.55		
<b>Total</b>	<b>3,101,382</b>	<b>3,105.37</b>	<b>3,152,464</b>	<b>3,345.54</b>
<b>Sub total</b>	<b>-</b>	<b>3,111.87</b>	<b>3,152,583</b>	<b>3,351.70</b>

**NOTE OF FINANCIAL STATEMENTS**

<u>Particulars</u>	(Rs in Lacs)	
	<u>As at 31st March, 2023</u>	<u>As at 31st March, 2022</u>
<b>NOTE : 6 Other Financial Asset-Loans</b>		
Advance paid	121.48	239.30
<b>Total</b>	<b>121.48</b>	<b>239.30</b>
<b>NOTE : 7 Inventories</b>		
Stock-in-trade (in respect of goods acquired for trading) :		
Stock of Shares & Securities	557.74	469.74
<b>TOTAL</b>	<b>557.74</b>	<b>469.74</b>
<b>NOTE : 8 Current Tax Assets (Net)</b>		
Balance with Govt authorities (Net of Provision)	41.87	8.24
<b>Total</b>	<b>41.87</b>	<b>8.24</b>

**NOTE : 9 Property, Plant and Equipment & Intangible Assets**

<u>Particulars</u>	<u>Computer</u>	<u>Total</u>
<b>GROSS BLOCK AT DEEMED COST</b>		
As at 01.04.2021	2.83	2.83
Additions 0.04	0.04	
Deductions (sale)	-	-
As at 31.03.2022	<b>2.87</b>	<b>2.87</b>
<b>DEPRECIATION</b>		
Upto 31.03.2021	2.62	2.62
Additions	-	
Deductions 0.05	0.05	
Upto 31.03.2022	<b>2.68</b>	<b>2.68</b>
<b>GROSS BLOCK AT COST</b>		
As at 01.04.2022	2.87	2.87
Additions	0.12	0.12
Deductions -	-	
As at 31.03.2023	<b>2.99</b>	<b>2.99</b>
<b>DEPRECIATION</b>		
Upto 31.03.2022	2.68	2.68
Additions	-	-
Deductions 0.05	0.05	
Upto 31.03.2023	<b>2.73</b>	<b>2.73</b>
<b>CARRYING VALUE</b>		
As at 31.03.2023	<b>0.26</b>	<b>0.26</b>
As at 31.03.2022	<b>0.19</b>	<b>0.19</b>

**NOTE OF FINANCIAL STATEMENTS**

<u>Particulars</u>	<u>As at 31st March, 2023</u>	<u>(Rs in Lacs) As at 31st March, 2022</u>
<b>NOTE 10 :Trade Payables</b>		
Trade payables (Refer note)	0.01	0.01
<b>Total</b>	<b><u>0.01</u></b>	<b><u>0.01</u></b>
<b>NOTE 11 : Other Financial Liabilities</b>		
Advance Received		
From Related Party	26.30	25.00
From others	2,254.16	2,250.28
<b>Total</b>	<b><u>2,280.46</u></b>	<b><u>2,275.28</u></b>
<b>NOTE 12 : Provision</b>		
Provision on standard assets	1.34	1.34
<b>Total</b>	<b><u>1.34</u></b>	<b><u>1.34</u></b>
<b>NOTE 13 : Other Current Liabilities</b>		
Liabilities for Expenses	1.86	2.73
<b>Total</b>	<b><u>1.86</u></b>	<b><u>2.73</u></b>

## NOTES OF FINANCIAL STATEMENTS (Contd.)

## NOTE 14 : Statement of Changes in Equity

## (a) Equity Share Capital

Particulars	Amount in Rs.
Balance as at 1st April 2021	2,016.37
Changes in Equity Share Capital during the year	-
Balance as at 31st March 2022 (Schedule B)	2,016.37
Changes in Equity Share Capital during the Year	-
Balance as at 31st March 2023 (Schedule B)	2,016.37

## (b) Other Equity

Particulars	Reserve & Surplus					Total
	Security Premium Account	Statutory Reserve	Retained Earnings	OCI		
Balance as at 31st March 2021	15.30	67.77	(2,938.99)	1,122.59		(1,733.32)
Addition	-	-	130.42	-		130.42
oci through other comprehensive income	-	-	-	1,884.01		1,884.01
Balance as at 31st March 2022	15.30	67.77	(2,808.57)	3,006.60		281.11
Addition	-	-	71.52	-		71.52
oci through other comprehensive income	-	-	-	(264.41)		(264.41)
Balance as at 31st March 2023	15.30	67.77	(2,737.05)	2,742.19		88.21
As per our report of even date attached						

**NOTE OF FINANCIAL STATEMENTS**

<u>Particulars</u>	<u>As at 31st March, 2023</u>	(Rs in Lacs) <u>As at 31st March, 2022</u>
<b>NOTE 14 :Share Capital</b>		
<b>Authorised Capital</b>		
20,190,080 (Previous year 20,190,080 )		
Equity Shares of ₹ 10/- each	2,019.01	2,019.01
9,920 (Previous year 9,920 ) Preference Shares of ₹ 10/- each	0.99	0.99
<b>Total</b>	<b><u>2,020.00</u></b>	<b><u>2,020.00</u></b>
<b>Issued, Subscribed &amp; Paid up</b>		
20,163,710 (Previous year 20,163,710) Equity Share of	2,016.37	2,016.37
₹ 10/- Cash, full paid		
<b>Total</b>	<b><u>2,016.37</u></b>	<b><u>2,016.37</u></b>

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

Shares outstanding at beginning of year	20,163,710.00	20,163,710.00
Add: Additions during the year	-	-
	<u>20,163,710.00</u>	<u>20,163,710.00</u>
Less: Number of shares bough back during the year	-	-
	<b><u>20,163,710.00</u></b>	<b><u>20,163,710.00</u></b>

**(b) Terms of Issue**

The company has only one class of equity shares having a face value of Rs.10/- per share to one vote per share. The company declares and pays dividend in Indian rupees. In the event of liquidation of the company, each Shareholder is entitled to receive remaining assets of the company, after distribution of all preferential amounts, in proportion to the number of equity shares held by them.

- (c) Aggregate no. of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceeding the reporting date is NIL
- (d) The company does not have any holding company/ ultimate Holding company

**NOTE OF FINANCIAL STATEMENTS****(e) Details of Shareholders holding more than 5% of the shares in the Company**

Nem of the Shareholder	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	%	Number of Shares	%
OJAS SUPLLIIES PVT. LTD.	3,007,210	14.914	3,007,210	14.914
ALKON TRADING PVT. LTD.	2,682,100	13.30%	2,682,100	13.30%
RANGABARSHI PROJECTS LTD.	2,000,000	9.92%	2,000,000	9.92%
NETWORK POWER PVT. LTD.	2,000,000	9.92%	2,000,000	9.92%

**(f) Shares held by promoters as defined in companies act 2013**

Nem of the Shareholder	Number of Shares	%	Number of Shares	%	% Change in shareholding
BARUN KUMAR SEAL	50	0	50	0	-
BIJOY KRISHNA GOSWAMI	25	0	25	0	-
SHYAM PRASAD MURARKA	720	0.004	720	0.004	-
KESHARI GANGDEB	200	0.001	200	0.001	-
MANNA KRISHNA INVESTMENT LTD.	200	0.001	200	0.001	-
MCLEOD & CO. LTD.	45,880	0.228	45,880	0.228	-
OJAS SUPLLIIES PVT. LTD.	3,007,210	14.914	3,007,210	14.914	-
SAVERA TRADERS LTD.	500,000	2.48	500,000	2.48	-

**NOTE OF FINANCIAL STATEMENTS**

(Rs in Lacs)

<u>Particulars</u>	<u>for the year ended 31st March, 2023</u>	<u>for the year ended 31st March, 2022</u>
<b>NOTE 15 : Interest Income</b>		
Interest Income	78.74	68.85
<b>Total</b>	<b>78.74</b>	<b>68.85</b>
<b>NOTE 16 : Dividend Income</b>		
Dividend Received	1.90	0.93
<b>Total</b>	<b>1.90</b>	<b>0.93</b>
<b>NOTE 17 : Other Income</b>		
Profit on sale of Investment - LTCCG	24.41	2.83
Profit on sale of Investment - STCCG	3.70	2.47
Profit & Loss on Share Dealing	0.10	-
Income Relating to Earlier Year	-	140.00
Round off	0.00	-
Excess Provision Written Back	0.24	0.85
<b>Total</b>	<b>28.44</b>	<b>146.15</b>
<b>NOTE 18 : Purchase of stock in trade</b>		
Purchase of equity shares	88.00	10.00
<b>Total</b>	<b>88.00</b>	<b>10.00</b>
<b>NOTE 19 : Changes in Inventories of Stok in trade</b>		
Opening Stock-in-trade	469.74	459.74
Less:-Closing Stock-in-trade	557.74	469.74
<b>Total</b>	<b>(88.00)</b>	<b>(10.00)</b>
<b>NOTE 20 : Employee benefit expense</b>		
Salary , Leave & Bonus	5.88	8.86
C S Remuneration	0.91	-
<b>Total</b>	<b>6.79</b>	<b>8.86</b>

**NOTE OF FINANCIAL STATEMENTS**

<u>Particulars</u>	(Rs in Lacs)	
	<u>for the year ended 31st March, 2023</u>	<u>for the year ended 31st March, 2022</u>
<b>NOTE 21 : OTHER EXPENSES</b>		
Advertisement	0.19	0.60
Appeal Fees	0.02	-
Annual Report DPT Charges	0.08	-
Audit fees -Statutory audit Fees	0.30	0.30
Bank Charges	0.06	0.06
Busines Promotion	-	1.80
Custodian Charges	0.53	0.53
Demat Charges & other charges	0.02	0.01
Donation	-	2.00
E Voting Charges	0.24	0.64
Filling Fees	0.16	0.04
Interest on NSCDL	0.03	-
Interest on TDS	0.01	-
Late fees	0.04	0.08
Legal Charges	1.25	2.20
Listing Fees	0.83	-
Loss on Sale of Investment (LTCG)	0.00	0.26
Loss on Sale of Investment (STCG)	0.43	-
Loss on Future Option	1.34	2.22
Motar Car Expenses	0.13	0.80
Printing & Stationery	0.65	0.23
Professional charges	3.33	5.28
Rates & Taxes	0.02	0.12
Repair & Maintenance Charges	0.09	0.09
SEBI Penalties Charges	6.73	6.60
Share Register and other transfer Charges	0.24	0.32
Share Trading Statutory Expenses	0.27	0.18
Software Maintenance Charges	0.11	-
Travelling expenses	1.00	-
<b>Total</b>	<b>18.08</b>	<b>24.37</b>

**NOTE OF FINANCIAL STATEMENTS (Contd.)****22. Basis of preparation and presentation:**

- (i) The financial statements are prepared in accordance with and in compliance, in all material aspect with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standards Amendment Rules, 2016 and other relevant provision of the Act.

Fair value measurements under Ind AS are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety.

- (ii) All the amounts included in Financial Statements are reported in Indian Rupees.

**23. Use of estimates & Judgments**

On assessment of the estimates made under the Previous GAAP financial statements, the Company has concluded that there is no necessity to revise the estimates under IND AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under IND AS but not required under Previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date.

The preparation of financial statements in accordance with IND AS requires use of estimates and assumptions for some items, which might have an effect on their recognition and measurement in the balance sheet and statement of profit and loss. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The actual results may differ from these estimates. The Company's management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

**24. Reconciliation between previous GAAP & Ind AS :-**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior period. The following table represents the reconciliation from previous GAAP to Ind AS.

**Reconciliation of Equity Fund between Indian GAAP & IND AS:-**

Particulrs	Rs. in Amount
	As on 31st March 2023
Net Owned Fund as per Indian GAAP	2368.99
Provision written back	
Other Comprehensive Income towards fair value of Non current Investment	(264.41)
Net owned Fund as per INDAS	2104.58

**NOTE OF FINANCIAL STATEMENTS (Contd.)****Reconciliation of total profit between Indian GAAP & IND AS :-**

Rs. in Lacs

Particulrs	For the Year ended 31st March 2023
Net Profit as per Indian GAAP	71.52
Ind AS Adjustments	-
Net Profit after Tax as per IND AS	71.52
Other Comprehensive Income Net off Tax	(264.41)
Total Comprehensive Income	(192.90)

**25. (a) Contingent Liabilities:**

- a) Contingent, Liabilities and Commitments not provided in respect of :-

Disputed amount of Taxes and Duties and other claims not acknowledged as debts :

	<u>As at</u> 31st March, 2023	<u>As at</u> 31st March, 2022
Income Tax demand pending in appeal	Rs 185.48 lacs	Rs 11.78 lacs

**(b) Commitments:**

The Estimated amount of Contracts remaining to be executed on capital account and not provided for is - NIL.

26. Earning in foreign exchange and expenditure in foreign currency-NIL
27. Since the Company has operated only in one segment, i.e fund based activities, provision related to Segment Wise Report as per Ind AS are not applicable to the Company.
28. There have been no events after the reporting date that require disclosure in these financial statements.
29. Valuation of Inventories of unquoted equity shares has been done at cost, as the fair value of the unquoted equity shares are not available

**30. Earning Per Share**

Calculation of weighted Average Number of Equity Shares of Rs. 10/- each

Particulrs	31st March, 2023	31st March, 2022
Number of shares outstanding at the beginning of the year (excluding shares forfeited)	20163710	20163710
Shares issued during the year	-	-
Number of shares outstanding at the end of the year	20163710	20163710
Total Comprehensive Income available for equity shares (Rs in lacs)	(192.90)	2014.43
Basic and diluted Earnings per share (₹)	0.35	0.65

**NOTE OF FINANCIAL STATEMENTS (Contd.)****31. Information relating to Micro and Small Enterprises (MSEs) :**

I) The principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year Principal Interest	— —
(II) The amount of interest paid by the buyer in terms of Section 16 to the Micro, Small and Medium Enterprise Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the accounting year Principal Interest	— — —
(III) The amount of interest due & payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprise Development Act, 2006	—
(IV) The amount of interest accrued and remaining unpaid at the end of accounting year	—
(V) The amount of further interest remaining due & payable even in the succeeding years, until such date when the interest due above are actually paid to the Small Enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	—

The above particulars, as applicable, have been given in respect of MSEs. No party could be identified on the basis of information available with the Company.

32. NBFC Registration Certificate No.05.01991 of the company has been cancelled by RBI order dated 11.07.2018. The Management of Company is going to file an appeal against the order. In view of the management the order will neither impact the going concern status of the company nor its future operation.
33. In respect of holding of GHCL of 5,71,843 equity shares. The company had filed claims for non delivery of shares/missing shares against depository participant, Destiny Securities Ltd with NSE Ltd for 3,41,395 equity shares and BSE Ltd for 2,30,548 equity shares and in the arbitration proceedings BSE Ltd has accepted admissible claim of Rs. 540.44 lacs which is yet to be received. No final claim has been passed by NSE Ltd. Since the matter is still subjudice and claim is yet to be received/settled, the same has not been adjusted & accounted for the accounts and no adjustment in valuation of this shares has been made in the accounts.
34. As per Income tax portal, there is a demand of Rs 2.28 Lacs for several Assesment year. The company is following up the matter to get the demand vacated.
35. Previous Year Figures have been regrouped/rearranged/reclassified according to the requirement of IND-AS wherever necessary and rounded off to the Rupees in lacs.

**36 RELATED PARTY DISCLOSURE FOR YEAR ENDED ON 01.04.2022 TO 31.03.2023  
RELATED PARTY DISCLOSURES IN KEEPING WITH INDIAN ACCOUNTING STANDARD (IND AS 24)**

**A Key Managerial Person Designation**

1	SURENDRA KUMAR JAIN	Managing Director
2	JAYANTA BARIK	Director
3	KRISHNA BANERJEE	Director
4	BIKASHADHIKARY	Director
5	TANMOY GHOSH	CFO
6	BHAGYASHREE HIRAWAT (D.O.A.01.04.2022)	C.S.

Rs. in Lacs

**B Enterprise over which Company has Significant Influence**

SL.No.	PARTICULARS	OPENING BALANCE		DURING THE YEAR				CLOSING BALANCE	
		Debit	Credit	Purchase	Sales	Debit	Credit	Debit	Credit
1	ATN INTERNATIONAL LTD	2.00	-	-	-	10.00	-	12.00	-
2	ARISSAN ENERGY LTD	-	-	-	-	1.20	1.20	-	-
3	ASTHAL TRADERS PVT. LTD	-	-	-	-	0.70	0.70	-	-
4	BAHUBALI PROPERTIES LTD	-	4.00	-	-	4.50	1.80	-	1.30
5	CMS FINVEST LTD	-	0.20	-	-	0.20	-	-	-
6	GOURI MERCHANDISE PVT LTD	6.20	-	-	-	-	6.20	-	-
7	HERALD COMMERCE LTD	0.75	-	-	-	3.70	0.15	4.30	-
8	KANUPRIYA COMMERCIAL PVT LTD	88.95	-	88.00	-	-	0.20	0.75	-
9	MANGLAM INDIA LTD	1.00	-	-	-	0.60	-	1.60	-
10	MODEM VYAPAAR PVT LTD	0.96	-	-	-	20.00	20.45	0.51	-
11	NIHARIKA INDIA LTD	12.10	-	-	-	0.35	-	12.45	-
12	SILICON VALLEY INFOTECH LTD	2.70	-	-	-	-	-	2.70	-
13	SHAMBU AGENCIES PVT LTD	-	25.00	-	-	-	-	-	25.00
14	SUPER LACES PVT LTD	8.80	-	-	-	-	-	8.80	-
15	TURNKEY INFRASTRUCTURES PVT LTD	3.85	-	-	-	5.30	9.12	0.03	-
	<b>TOTAL</b>	<b>127.31</b>	<b>29.20</b>	<b>88.00</b>	<b>-</b>	<b>46.55</b>	<b>39.82</b>	<b>43.14</b>	<b>26.30</b>

**NOTES OF FINANCIAL STATEMENTS (Contd.)****C Transaction With Related Parties**

SL.No.	Related Party	Nature of Transaction	Value of Transactions
1	SURENDRA KUMAR JAIN	Remuneration and Other Benefits	NIL
2	TANMOY GHOSH	Remuneration and Other Benefits	NIL
3	BHAGYASHREE HIRAWAT	Remuneration and Other Benefits	0.91

**Declaration :**

i) We confirm that all the Related Party Transaction are at Arm's Length Price

**PROMOTOR**

1	BARUN KUMAR SEAL	NIL
2	BIJOY KRISHNA GOSWAMI	NIL
3	KESHARI GANGDEB	NIL
4	SHYAM PRASSAD MURARKA	NIL

**PROMOTOR GROUP**

1	MANNA KRISHNA INVESTMENT LTD	NIL
2	MCLEAOD & CO.	NIL
3	OJAS SUPPLIERS PVT LTD	NIL
4	SAVERA TRADERS LTD	NIL

Significant Accounting Policies 1

Notes referred to above form integral part of the Financial statements

As per our report of even date attached.

**For Deoki Bijay & Co.**

*Chartered Accountants*

Registration No : 313105E

**CA. D.N. AGARWAL**

*Partner*

Memb No. 051157

For and on behalf of the Board of Directors

**For Amluckie Investment Company Limited**

**Bikash Adhikary**

Director

DIN: 06997186

**Tanmoy Ghosh**

*Chief Financial Officer*

**Surendra Kumar Jain**

Managing Director

DIN : 00166852

**Bhagyashree Hirawat**

*Company Secretary*

Place : Kolkata

Dated : 29.05.2023

## Schedule Forming Part of Notes to Financial Statements

## SCHEDULE A : Unsecured Trade Receivable

Rs. in Lacs

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	1.69	-	-	-	1.69
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	0.05	-	0.05
(iii) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-

## Trade Payable aging

Rs. in Lacs

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	0.01	-	-	-	0.01
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-