

19th ANNUAL GENERAL MEETING

**MARKTESH TRADING LIMITED
(CIN: L51909DL2005PLC135119)**

**ANNUAL REPORT
F.Y. 2023-2024**

Company Information

Board of Directors And Key Managerial Personnel

Mr. Krishan Kant Vatsa	Independent Director
Mr. Shri Ram Jhawar	Director
Mr. Abhishek Bajoria	Director
Mr. Abhiram Bajoria	Whole-Time Director

Chief Financial Officer

Mr. Shriharsh Raizada (KMP)

Company Secretary & Compliance Officer

MS. Pooja Singh

Statutory Auditor

STRG & Associates
Chartered Accountants

Bankers

Kotak Mahindra Bank
D-960 New Friends Colony,
New Delhi-110025

Registered Office

612 Devika Tower6 Nehru Place, New Delhi, Delhi, India, 110019

Stock Exchanges

Calcutta Stock Exchange.

Email :ID

shriharshraizada@gmail.com

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 19th ANNUAL GENERAL MEETING OF THE MEMBERS OF M/S MARKTESH TRADING LIMITED WILL BE HELD ON MONDAY 30TH SEPTEMBER 2024, AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 612 DEVIKA TOWER,6 NEHRU PLACE, NEW DELHI, DELHI, INDIA, 110019 FOLLOWING BUSINESS:

ORDINARY BUSINESS

ITEM NO.1 To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024, together with the Reports of the Board of Directors and the Auditors thereon.:

"RESOLVED THAT" the Audited Standalone financial statements of the company for the year ended 31st March 2024 and the report of the Board of Directors and the Auditors thereon laid before this meeting be and are hereby considered and adopted.

ITEM NO.2 To re-appoint Mr. Shri Ram Jhawar, who is liable to retire by rotation, as a director of the company; and in this regard to consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Shri Ram Jhawar (DIN: 09375967) who retires by rotation at this meeting and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

**For & on behalf of the Board of
Marktesh Trading Limited**

**Date:07/09/2024
Place: Delhi**

**Sd/-
Abhishek Bajoria
DIN:00025977
Director**

NOTES: -

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. THE HOLDER OF PROXY SHALL PROVE HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.

2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. In compliance with the aforesaid MCA Circular dated January 13, 2021 and SEBI Circular dated January 15, 2021. Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
4. The Instrument appointing the proxy, duly completed shall be deposited at the Company’s registered office address not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
6. Members/Proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s), enclosed herewith duly completed and signed and copy(ies) of their Annual Report.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
8. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Contracts or Arrangements maintained under Section 170 & 189 respectively of the Companies Act, 2013, will be available for inspection by the members at the AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from **Tuesday 24th September, 2024 to Monday 30th September, 2024 (both day inclusive).**

10. The Annual Report 2023-24, the Notice of the 19th AGM and instructions for e-voting, along with the Attendance slip and Proxy form, are being sent by electronic mode to all members whose email addresses are registered with the Company / Depository Participant(s), unless a member has requested for a physical copy of the documents. For members who have not registered their email addresses, physical copies of the documents are being sent by the permitted mode.
11. Members may also note that the Notice of the 19th AGM and the Annual Report 2023-24 will be available at the Company's registered office for inspection during normal business hours on working days. Members who require communication in physical form in addition to e-communication, or have any other queries, may write to us at shriharshraizada@gmail.com
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
13. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
14. A member who has not received the E-mail or Ballot Form may request the Company for a duplicate form.
15. Route map & landmark of venue of AGM is enclosed with Notice.
16. The shareholder needs to furnish the printed Attendance slip along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license to enter the AGM hall.
17. Listing Regulations, has mandated that for making dividend payments, companies whose securities are listed on the stock exchange shall use electronic clearing services (local, regional or national), direct credit, real time gross settlement, national electronic funds transfer etc. The companies and the registrar and share transfer agents are required to seek relevant bank details of shareholders from depositories/ investors for making payment of dividends in electronic mode. It is also mandatory to print the bank details on the physical instrument if the payment is made in physical mode. Accordingly, shareholders are requested to provide or update (as the case may be) their bank details with the respective depository participant for the shares held in dematerialized form and with the registrar and share transfer agent in respect of shares held in physical form. For further details about registration process, please contact your depository/ R&TA of the Company,
18. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018 and further amendment vide Notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 01, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, shareholders are requested to take action to dematerialize the equity shares of the Company.

1. Non-Resident Indian members are requested to inform RTA / respective DPs, immediately of:
 - a) Change in their residential status on return to India for permanent settlement.
 - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

19. Instructions for e-voting

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. 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/EGM. For this purpose, the Company has entered into an agreement with Purva Shareregistry (India) Private Limited (Purva) 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 EGM/AGM will be provided by Purva.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to 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 EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. 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/EGM. 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/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [_____](#). The Notice can also be accessed from the websites of the Stock Exchanges at www.cse-india.com respectively. The AGM/EGM Notice is also disseminated on the website of PURVA (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. <https://evoting.purvashare.com/>.

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021. **THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by Purva 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.

- (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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 & 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/PURVA, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 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: https://eservices.nsd.com 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 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. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ 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 held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	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.

8. 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

- (v) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by Purva for voting thereafter.
- (vi) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (vii) 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.

- (viii) 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 above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.
Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

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

- (ix) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website <https://evoting.purvashare.com>.
- 2) Click on “Shareholder/Member” 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) If you are holding shares in demat form and had logged on to www.evotingindia.com or www.evoting.nsdl.com and voted on an earlier e-voting of any company, then your existing password is to be used.

5) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	<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"> 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.
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"> 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 as mentioned in instruction (v).

- (x) After entering these details appropriately, click on “SUBMIT” tab.
- (xi) Shareholders holding shares in physical form will then directly reach the Company selection screen.
- (xii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xiii) Click on the EVENT NO. for the relevant <Company Name> on which you choose to vote.
- (xiv) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO/ABSTAIN” for voting. Select the option YES or NO or ABSTAIN as desired. The option YES implies that you assent to the Resolution, option NO implies that you dissent to the Resolution and option ABSTAIN implies that you are not voting either for or against the Resolution.
- (xv) Click on the “NOTICE FILE LINK” if you wish to view the Notice.
- (xvi) 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.
- (xvii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xviii) **Facility for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to <https://evoting.purvashare.com> and register themselves in the “Custodians / Mutual Fund” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@purvashare.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.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; _____ (designated email address by company) , if they have voted from individual tab & not uploaded same in the Purva 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/ EGM is the same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the meeting will be available where the EVENT NO. of Company will be displayed after successful login as per the instructions mentioned above for Remote 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/EGM.
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 at least ____

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 ___ **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/EGM 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 EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall 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/RTA email id**.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the Purva e-Voting System, you can write an email to evoting@purvashare.com or contact at 022-49614132 and 022-49700138.

All grievances connected with the facility for voting by electronic means may be addressed to Ms. Deepali Dhuri, Compliance Officer, Purva Sharegistry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400011 or send an email to evoting@purvashare.com or contact at 022- 022-49614132 and 022-35220056.

MARKTESH TRADING LIMITED

(CIN: L51909DL2005PLC135119)

Registered office : 612 DEVIKA TOWER6 NEHRU PLACE, NEW DELHI, Delhi,
India, 110019, **E-mail Id:** shriharshraizada@gmail.com

ATTENDANCE SLIP

19TH ANNUAL GENERAL MEETING

Name of the member(s) & Registered address	
Folio/DP ID- Client ID No.	
No. of Shares held	

I/We, hereby record my/our presence at 19th Annual General Meeting of the Company for the financial year 2023-24 at registered office of the Company at 612 DEVIKA TOWER6 NEHRU PLACE, NEW DELHI, Delhi, India, 110019, to be held on Monday 30th September, 2024 at 02:00 P.M.

Name of the Member/Proxy	Signature of the Member/ Proxy

Note:

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

Form No. MGT - 11

PROXY FORM

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

MARKTESH TRADING LIMITED

CIN: L51909DL2005PLC135119

**Regd. Office: 612 DEVIKA TOWER6 NEHRU PLACE,
NEW DELHI, India, 110019**

E-mail Id: shriharshraizada@gmail.com

Name of the member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member(s) of Equity Shares of the above-named company hereby appoint:

- 1) Name:.....
Email ID
- Address.....
Signature.....

- 2) Name:.....
Email ID
- Address.....
Signature.....

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf 19th Annual General Meeting (AGM) of the Company for the financial year 2023-24 at the registered office of the Company at 612 DEVIKA TOWER6 NEHRU PLACE, NEW DELHI, Delhi, India, 110019, to be held on Monday 30th September, 2024 at 11:00 A.M. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	RESOLUTIONS	FOR	AGAINST
ORDINARY BUSINESS			
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31 st March, 2024 together with Board Report and the Auditors' Report thereon.		
2	To appoint a director in place of Mr. Shri Ram Jhawar (09375967) who retires by rotation, and being eligible, offers herself for re-appointment		

Signed this day of 2024.

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp of Rs. 1

Notes:

1. *This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the Meeting.*
2. *For the resolutions, explanatory statements and notes please refer to the Notice of Annual General Meeting.*
3. *Please complete all details including details of member(s) in the above box before submission.*

POLLING PAPER

Serial No.:

1. Name (s) of Shareholder(s) / Beneficial Owner
(Including joint-holders, if any)
2. Registered Address of the Sole /:
(First named Shareholder)
3. Registered Folio No. / Client ID No.:
4. No. of Shares held:
5. I / we hereby exercise my / our vote in respect of the Ordinary Resolution / s
enumerated below by recording my / our assent / dissent to the said Resolution/s by
placing Tick (√) mark at the appropriate box below:

S. No.	ORDINARY BUSINESS	I / We assent the Resolution	I / We dissent the Resolution
1	To Receive, Consider and Adopt the Audited Financial Statement of the Company for the Financial Year Ended 31st March, 2024 together with Board Report and the Auditors' Report thereon.		
2	To appoint a director in place of MR. SHRI RAM JHAWAR (09375967) who retires by rotation, and being eligible, offers herself for re-appointment		

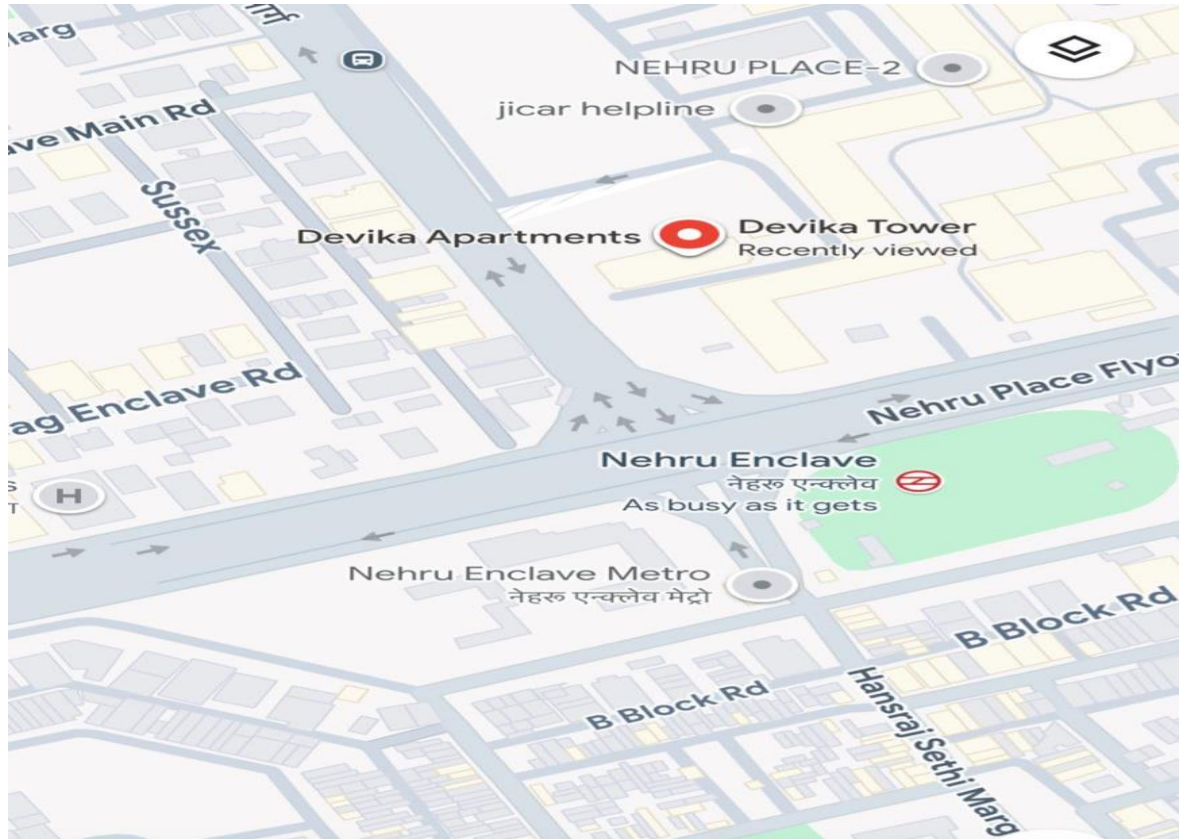
Place: Delhi
Date:

Signature of the Shareholder / Beneficial Owner

VENUE ROUTE MAP:

MARKTESH TRADING LIMITED

Regd. Office: 612 DEVIKA TOWER 6 NEHRU PLACE, NEW DELHI, Delhi, India, 110019



DIRECTOR'S REPORT

To,
The Members of
MARKTESH TRADING LIMITED

Your directors have pleasure in presenting the 19th Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, March 31, 2024.

1. FINANCIAL HIGHLIGHTS

(Figures in Rs.)

<u>PARTICULARS</u>	<u>2023-24</u>	<u>2022-23</u>
	<u>AMOUNT</u>	<u>AMOUNT</u>
Revenue from Operations	60,59,713.59	53,91,476.56
Other Income	40,68,516.64	39,97,997.40
Total Revenue	1,01,28,230.23	93,89,473.96
Purchase of stock in trade	59,54,114.48	52,37,702.45
Change In Inventory	(34,62,857.50)	12,27,135.68
Employee Benefit Expenses	7,07,000	10,86,000
Finance Cost	26,20,679	20,00,001
Depreciation and Amortization Expenses	2,158	4,502
Other Expenses	4,56,734.85	4,02,787.83
Expenses	62,77,828.83	10,00,812.96
Profit Before Tax	38,50,401.40	(6,18,655)
Exceptional Items	-	-
Tax Expense	(2,28,676.7)	(39,858.93)
Profit for the Year	36,21,724.60	(6,58,513.39)

2. STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 1,01,28,230.23 against Rs. 93,89,473.96/- in the previous year. During the period, The Company has Earned Profit of Rs. 36,21,724.60 as compared to Loss of Rs (6,58,513.39)/- in the previous year.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has not transferred any amount to General Reserve Account for the financial year ended March 31, 2024.

4. DIVIDEND

In view of the future requirements of funds, your Directors have not recommended any dividend on share capital of the Company for the year under review.

5. SHARE CAPITAL

The Authorized Share Capital of the Company is INR 3,150,000/- (Thirty one lakh fifty thousand) divided into 3,15,000 (Three lakh fifteen thousand) Equity Shares of INR 10/- each and Paid-up Capital

stood at INR 3,142,500/- (Thirty one lakh forty two thousand five hundred) divided into 3,14,250 (Three lakh fourteen thousand two hundred fifty) Equity Shares of INR 10/- (Indian Rupees Ten Only) each During the year under review, the Company has not increased its Authorized Share Capital or issued, reclassified or redeemed any shares.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to provisions of Section 125 of the Act, the dividends which have remained unpaid / unclaimed for a period of Seven (7) years from the date of transfer the unpaid dividend amount is mandatorily required to be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government.

The provisions of above section are not applicable to the Company since no dividend was lying in unpaid dividend account.

7. MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

8. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2024, the Company does not have any subsidiary/ joint venture/ associate companies.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are attached to the report as ‘Annexure I’.

10. MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2023-24, total 05 (Five) meetings of the Board of Directors were held. Following are the dates on which the said meetings were held:

- 30th May,2023
- 12th August.2023
- 05th September,2023
- 08th November.2023
- 06th February,2024

S. No.	Name Of Director	Designation	No. of Board Meeting eligible to attend	No. of Meetings attended	No. Meeting in which absent
1.	Mr. Krishan Kant Vatsa	Independent Director	5	5	-
2.	Mr. Shri Ram Jhawar	Director	5	5	-

3.	Mr. Abhishek Bajoria	Director	5	5	-
4.	Mr. Abhiram Bajoria	Whole time Director	5	5	-

11. SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on Wednesday, 08th, November, 2023 at the registered office of the Company at 612 Devika Tower6 Nehru Place, New Delhi, Delhi, India, 110019

12. COMMITTEE(S) AND THEIR MEETINGS THEREOF:

Currently, the Board has three committees:

- Audit Committee
- Nomination & Remuneration Committee
- Stakeholders' relationship committee

AUDIT COMMITTEE

The Company has an Audit Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of:

Name of the Director	Position held in the Committee	Category of the Director
Sh. Krishan Kant Vats	Chairman	Independent Director
Sh. Abhishek Bajoria	Member	Non-Executive Director
Sh. Abhiram Bajoria	Member	Whole Time Director

During the Financial Year under review 04 (Four) meetings of the Audit Committee were convened and held. The dates on which the said meetings were held: 30.05.2023, 12.08.2023, 08.11.2023, 06.02.2024

NOMINATION AND REMUNERATION COMMITTEE

The Company's Nomination and Remuneration Committee comprises of Three Non-executive Directors. The table sets out the composition of the Committee:

Name of the Director	Position held in the Committee	Category of the Director
Sh. K. K. Vats	Chairman	Independent Director
Sh. Abhishek Bajoria	Member	Non-Executive Director
Sh. Abhiram Bajoria	Member	Whole Time Director

Nomination and Remuneration (NR) Committee 1(one) meetings (08.11.2023,)

Terms of Reference

The Terms of Reference of the Nomination and Remuneration Committee are as under:

1. To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
3. The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - b relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
4. Regularly review the Human Resource function of the Company
5. Discharge such other function(s) or exercise such power(s) as may be delegated to the Committee by the Board from time to time.
6. Make reports to the Board as appropriate.
7. Review and reassess the adequacy of this charter periodically and recommend any proposed changes to the Board for approval from time to time.
8. Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

REMUNERATION POLICY

Remuneration to Executive Directors:

The remuneration paid to Executive Directors is recommended by the Nomination and Remuneration Committee and approved by Board in Board meeting, subject to the subsequent approval of the shareholders at the General Meeting and such other authorities, as may be required. The remuneration is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company.

Remuneration to Non Executive Directors:

The Non-Executive Directors are paid remuneration by way of Sitting Fees and Commission. The Non-Executive Directors are paid sitting fees for each meeting of the Board and Committee of Directors attended by them.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

The Committee comprises of:

Name of the Director	Position held in the Committee	Category of the Director
Sh. K. K. Vats	Chairman	Independent Director
Sh. Abhishek Bajoria	Member	Non-Executive Director

Sh. Abhiram Bajoria	Member	Whole Time Director
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The Company has a Stakeholder Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

During the year there were one meeting of Stakeholders Relationship Committee Meetings held on 08.11.2023.

13. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The Board of Directors of the Company hereby confirms that all the independent directors duly appointed by the Company have given the declaration and they meet the criteria of independence as provided under section 149(6) of the Companies Act, 2013.

15. AUDITORS & AUDITORS' REPORT:

STATUTORY AUDITOR

At the Annual General Meeting held on 30/09/2023, M/s. STRG & Associates., Chartered Accountants (FRN No. 014826N) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the year 2028.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

INTERNAL AUDITOR

Pursuant to Section 138 of the Act and Rules made there under rules, M/s Sudhir K & Associates were appointed as Internal Auditors for the financial year 2023-24.

SECRETARIAL AUDITOR

The Board has appointed M/s Vinod Garg & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended March 31, 2024 is annexed herewith marked as **Annexure: IV** to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

COST AUDITOR:

Pursuant to Section 148 of the Companies Act, 2013 maintenance of cost accounts and requirement of cost audit is not applicable

16. NO FRAUDS REPORTED BY STATUTORY AUDITORS

During the Financial Year 2023-24, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

17. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Policy has a systematic mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or policy.

18. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board Members and Senior Management Personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct. All Board members and Senior Management Personnel affirm compliance with the Code of Conduct annually.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

20. LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments, wherever required, have been disclosed in the financial statements, which also form part of this report.

21. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations").

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

22. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Disclosure pertaining to remuneration and other details as required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in “**Annexure-II**” to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

23. RELATED PARTY TRANSACTIONS

Particular of contracts or arrangement made with related party during the year referred to in Section 188(1) of the Companies Act, 2013 read with Rule 8(2) of Companies (Accounts) Rules, 2014 are attached as ‘**Annexure III**’ in Form AOC-2.

24. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

25. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

26. INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

27. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

28. LISTING

The equity shares of your company continue to be listed at the Calcutta Stock Exchange Association Limited, Kolkata.

29. RISK MANAGEMENT POLICY

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company. During the year, your Director's have an adequate risk management infrastructure in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behaviour together form a complete and effective Risk Management System (RMS).

30. SECRETARIAL STANDARDS

Your Company complies with the Secretarial Standard on Meetings of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) whenever it has applicable. Your Company will comply with the other Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) as and when they are made mandatory.

31. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Pursuant to the provisions of Regulation 25(7) and Regulation 46 of the SEBI Listing Regulations, kindly refer to the Company's website <http://www.com/> for details of the familiarization program for IDs on their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and related matters.

32. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report for the year under review, as stipulated under regulation 34 (3) and Part B of schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is annexed to this Annual Report as "Annexure – V".

33. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

As there is no application made or pending under Insolvency and Bankruptcy Code, 2016, so there is no requirement to give details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

34. PREVENTION OF INSIDER TRADING:

The Company has a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code

ACKNOWLEDGEMENT

Your Director wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Director also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**By order of the Board
For Marktesh Trading Limited**

Place : Delhi
Date : 07-09-2024

Sd.
Abhiram Bajoria
(Director)
DIN:00256934

Sd.
Abhishek Bajoria
(Director)
DIN:00025977

Annexure I

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

[Pursuant to Section 134 (3)(m) read with Rule 8(3) of Companies (Accounts) Rules, 2014]

(A) Conservation of Energy: NA

(i)	The steps taken or impact on conservation of energy;	NIL
(ii)	The steps taken by the Company for utilizing alternate sources of energy;	NIL
(iii)	The capital investment on energy conservation equipments;	Nil

(B) Technology absorption : NA

(i)	The efforts made towards technology absorption;	N.A
(ii)	The benefits derived like product improvement , cost reduction, product development or import substitution;	N.A
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	The details of technology imported; The year of import; Whether the technology been fully absorbed; If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A. N.A. N.A. N.A.
(iv)	The expenditure incurred on Research and Development.	NIL

(C) Foreign exchange earnings and Outgo-

(i)	The Foreign Exchange earned in the terms of actual inflows during the year;	NIL
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(ii)	Foreign Exchange outgo during the year in terms of actual outflow.	NIL
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**By order of the Board
For Marktesh Trading Limited**

**Place : Delhi
Date : 07-09-2024**

**Abhiram Bajoria
(Director)
DIN:00256934**

**Abhishek Bajoria
(Director)
DIN:000259**

Annexure: II

Information of Particulars of employees pursuant to Section 197 of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S.NO.	PARTICULARS	REMARKS
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	NIL
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	NIL
3	The percentage increase in the median remuneration of employees in the financial year	NIL
4	The number of permanent employees on the rolls of Company	1
5	The explanation on the relationship between average increase in remuneration and Company performance	Not Applicable
6	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.	NIL
7	Affirmation that the remuneration is as per the remuneration policy of the Company	The Directors affirm that the remuneration paid is as per the Remuneration Policy of the Company.

**By order of the Board
For Marktesh Trading Limited**

**Place : Delhi
Date : 07-09-2024**

**Abhiram Bajoria
(Director)
DIN:00256934**

**Abhishek Bajoria
(Director)
DIN:00025977**

Annexure III

FORM NO. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

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

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

Marktesh Trading Limited has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length basis during financial year 2023-24.

2. Details of material contracts or arrangements or transactions at arm's length basis Marktesh Trading Limited has not entered into any contract or arrangement or transaction with its related parties which is at arm's length basis during financial year 2023-24.

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts/ arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
(a)	(b)	(c)	(d)	(e)	(f)
Abhiram Bajoria (Director of the company)	Rent Paid	-	-	-	Nil
Mr. Abhishek Bajoria (Director of the company)	Rent Paid	-	-	-	Nil

**By order of the Board
For Marktesh Trading Limited**

**Place : Delhi
Date : 07-09-2024**

**Abhiram Bajoria
(Director)
DIN:00256934**

**Abhishek Bajoria
(Director)
DIN:000259**

MANAGEMENT DISCUSSION AND ANALYSIS

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March, 2024. Statements in this Management Discussion and Analysis of Financial Condition and Results of Operations of the Company describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their dates.

1. Industry structure and developments.

Indian economy is going through a period of rapid 'financial liberalization'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products.

Over the years, our company has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes.

2. Opportunities and threats.

Being Financial and insurance Service provider, our company is exposed to specific risks that are particular to its business and the environment within which it operates including interest rate volatility, economic cycle, and market risk.

3. Segment-wise or product-wise performance.

During the year under review, since company is being working in a single segment therefore the specific performance does not stand eligible.

4. Outlook

The Board of Directors and the Management of the Company are pursuing various available options to rehabilitate the Company and considering future business plans for the Company.

5. Risks and areas of concern

Our strength is our determination and team work, weakness is the low equity base, opportunities are multiples and threats are the vibrations in the economy and government policies.

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize its expenses through detailed studies and interaction with experts.

6. Internal control systems and their adequacy

The Company has carried out the internal audit in-house and has ensure that recording and reporting are adequate and proper, the internal controls exist in the system and that sufficient measures are taken to update the internal control system. The system also ensures that all transaction are appropriately authorised, recorded and reported. Exercises for safeguarding assets and protection against unauthorised use are undertaken from time to time. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. All these

measures are continuously reviewed by the management and as and when necessary improvements are affected.

7. Discussion on financial performance with respect to operational performance

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles in India. Further, the financial performance during the year under reference has been impressive in terms of sales. Even though there has been a decent increase in the turnover, the volume of profits has also increased as compared to last year.

8. Material developments in human resources/industrial relations front, including number of people employed.

The company had sufficient numbers of employees at its administrative office. The company recognizes the importance of human value and ensures that proper encouragement both moral and financial is extended to employees to motivate them. The company enjoyed excellent relationship with workers and staff during the last year.

9. Cautionary Statement

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

**By order of the Board
For Marktesh Trading Limited**

**Place : Delhi
Date : 07-09-2024**

**Sd
Abhiram Bajoria
(Director)
DIN:00256934**

**Sd
Abhishek Bajoria
(Director)
DIN:00025977**

CHAIRMAN'S DECLARATION ON CODE OF CONDUCT

To

The Members of

MARKTESH TRADING LIMITED

612 DEVIKA TOWER 6 NEHRU PLACE, NEW DELHI, Delhi, India, 110019

This is to certify that the Company has laid down a Code of Conduct (the Code) for all Board Members and Senior Management Personnel of the Company and a copy of the Code is put on the website of the Company .

It is further confirmed that all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel, as approved by the Board, for the financial year ended on March 31, 2024.

**By order of the Board
For Marktesh Trading Limited**

**Date : 07.09.2024
Place : Delhi**

sd
**Abhishek Bajoria
Director
Din: 00025977**

CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,

The Board of Director

MARKTESH TRADING LIMITED

612 DEVIKA TOWER6 NEHRU PLACE, NEW DELHI, Delhi, India, 110019

Dear Members of the Board

I, Shriharsh Raizada, Chief Financial Officer of MARKTESH TRADING LIMITED, to the best of my knowledge and belief hereby certify that:

(a) We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2024 and that to the best of my knowledge 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) There are no transactions entered into by the Company during the year that 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 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 and operations of such internal controls, if any, of which I am aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) We have indicated to the auditors and the Audit Committee:

(i) Significant changes in the internal control over financial reporting during the year under reference;

(ii) Significant changes in the accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**By order of the Board
For Marktesh Trading Limited**

**Date 07.09.2024
Place Delhi**

Sd
SHRIHARSH RAIZADA
CFO



VINOD KUMAR GARG & ASSOCIATES

Company Secretaries

A-160, Gujrawala Town-I
Delhi-110009
Tel: +91-9810045511
Email: vinodgarg19@gmail.com

Form No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To,
The Members,
MARKTESH TRADING LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MARKTESH TRADING LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon. Based on my verification of the **MARKTESH TRADING LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31.03.2024 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **MARKTESH TRADING LIMITED** for the financial year ended on 31.03.2024 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under
;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings





VINOD KUMAR GARG & ASSOCIATES

Company Secretaries

A-160, Gujrawala Town-I
Delhi-110009
Tel: +91-9810045511
Email: vinodgarg19@gmail.com

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

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

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.





VINOD KUMAR GARG & ASSOCIATES

Company Secretaries

A-160, Gujrawala Town-I
Delhi-110009
Tel: +91-9810045511
Email: vinodgarg19@gmail.com

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

Note: Please report specific observations / qualification, reservation or adverse remarks in respect of the Board Structures/system and processes relating to the Audit period.



Place : Delhi
Date : 28/08/2024
UDIN : F004143F001066402

Vinod Garg

Vinod Kumar Garg
M.No: F4143
C.P. No.: 15199

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MARKTESH TRADING LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **MARKTESH TRADING LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- (a) Identify and assess the risks of material misstatement of the standalone 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- (d) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020 ("the Order") , issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, ,we give in the **Annexure 'I'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of 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) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Section 469 of Companies Act,2013
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial control over financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure II**". Our Report expresses an unmodified opinion on the adequacy and effectiveness of the company's internal financial controls over financial reporting.
 - (g) With respect to the other matters to be included in the Auditors Report in accordance with 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 included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations on its financial position in its financial statements.
- ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that other than those disclosed in the notes to accounts,

- I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- II. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.

- v. As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
- vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).

Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

**For . STRG & Associates
CHARTERED
ACCOUNTANTS
Firm Regn No. 014826N**

Place: DELHI
Date: 30.05.2024
UDIN: 24094040BKAOIF2283

**(CA Rakesh Gupta)
Partner
M No.094040**

**ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT
ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024**

1. In respect of Company's Property, Plant and Equipment and Intangible Assets;
 - a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) As per information and explanations given to us, the Company doesn't have any intangible assets Accordingly, the provision of clause 3 (i) (a)(B) of order is not applicable.
 - b) As per information and explanations given to us, all the Property, Plant and Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to information & explanation given to us, immovable property disclosed in the financial statements are held in the name of the company.
 - d) As per information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provision of clause 3(i)(d) of order is not applicable.
 - e) As per information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (prohibition Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provision of clause 3(i)(e) of the order is not applicable.
2. (a) As per information and Explanations given to us, the company holds inventory of shares in Dematerialized form and as per information and explanations given to us, they were verified by the management from the Demat account at reasonable intervals during the year. No material discrepancies were noticed on such verification.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. As per information and explanations given to us, the Company has granted loan or advance in the nature of loans, secured or unsecured, provided any guarantee or given security but made investment to companies, firms, limited liability partnerships or other parties.

- (a) As per information and explanations given to us, principal business of the company is to provide loans, Accordingly the provision of clause 3(iii)(a)(A) & (B) of order is not applicable.
 - (b) As per information and explanations given to us, the company has not made investment, provided guarantees, given security and the terms and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the company's interest. Accordingly, the provision of clause 3(iii)(b) of order is not applicable.
 - (c) As per information and explanations given to us, the schedule of repayment of principal and payment of interest has not been stipulated. However, repayments of receipts are informed to have been regular.
 - (d) As per information and explanations given to us, there is no Overdue Amount, during the reporting period. Accordingly, the provision of clause 3 (iii)(d) of order is not applicable.
 - (e) As per information and explanations given to us, principle business of the company is to give loans, Accordingly, the provision of clause 3(iii)(e) of order is not applicable.
 - (f) As per information and explanations given to us, during the year the company has not provided loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment Accordingly, the provision of clause 3(iii)(f) pf order is not applicable.
- 4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
 - 5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
 - 6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
 - 7. In respect of the statutory and other dues:
 - a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial

year under audit for a period of more than six months from the date they became payable except to total of Rs. 8276/- on account of TDS Demand.

- b. We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.
8. As per information and explanations given to us, there is no transaction which is not recorded in the books of accounts and have been Surrendered or disclosed as income during the year in tax assessments under income tax Act 1961 (43 of 1961). Accordingly, the provisions of clause 3 (viii) of the Order is not applicable.
9. In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable.
- (b) As per information and explanations given to us the company is not a declared willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.
- (c) As per information and explanations given to us the company has not obtained term loans, Accordingly the provision of clause 3(ix)(c) of the order is not applicable.
- (d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purpose. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.
- (e) As per information and explanations given to us, the company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(e) of the order is not applicable.
- (f) As per information and explanations given to us, the company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2024.

- (b) Based upon the audit procedures performed, in the absence of any observation relating to suspected offence involving fraud, the provision of clause 3 (xi)(b) of the order is not applicable.
- (c) According to the information and explanation given to us no whistle-blower complaints have been received during the year.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The report of the internal auditor for the period under audit has duly been considered by the statutory auditor.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. As per information and explanations given to us, the Company has not incurred any cash losses in the financial year however, cash loss of Rs. 6,14,153/- incurred in the immediately preceding financial year.
18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the Company
19. 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 and 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 indicating 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.

20. As per information and explanations given to us, the provisions of section 135 of Companies act 2013 are not applicable to the company during the financial year. Accordingly, the provision of clause 3(xx) of order is not applicable.
21. As per information and explanations given to us, the company is not required to prepare consolidated financial statements, Accordingly the provision of clause 3(xxi) of the order is not applicable.

For. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Place: DELHI
Date: 30.05.2024
UDIN: 24094040BKAOIF2283

(CA Rakesh Gupta)
Partner
M No.094040

“Annexure II” 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 **MARKTESH TRADING LIMITED** (“the Company”) as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Place : DELHI

Date: 30.05.2024

UDIN: 24094040BKAOIF2283

(CA Rakesh Gupta)

Partner

M No.094040

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MARKTESH TRADING LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **MARKTESH TRADING LIMITED** ('the Company'), which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 charged with governance are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- (a) Identify and assess the risks of material misstatement of the standalone 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.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2020 ("the Order")', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'I'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of 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) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Section 469 of Companies Act,2013
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of internal financial control over financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure II**”. Our Report expresses an unmodified opinion on the adequacy and effectiveness of the company’s internal financial controls over financial reporting.
- (g) With respect to the other matters to be included in the Auditors Report in accordance with 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 included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in its financial statements.
 - ii. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that other than those disclosed in the notes to accounts,
 - I. No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or

on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

II. No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (I) and (II) above, contain any material misstatement.

- v. As per Management's representation received that to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.
- vi. Based on the MCA Notification dated 24.03.2021, read together with the MCA Notification dated 31.03.2022, it is mandatory to have an audit trail feature in accounting software effective from 01.04.2023 (beginning with FY 2023-24).
Upon examination, which included a test check, we found that the company has used accounting software with an audit trail (Edit Log) feature to maintain its books of accounts. This feature has been operational throughout the year for all relevant transactions recorded in the software. During our audit, we did not encounter any instances of tampering with the audit trail feature.

**For . STRG & Associates
CHARTERED ACCOUNTANTS
Firm Regn No. 014826N**

**Place: DELHI
Date: 30.05.2024
UDIN: 24094040BKAOIF2283**

**(CA Rakesh Gupta)
Partner
M No.094040**

**ANNEXURE - I REFERRED TO IN PARAGRAPH 1 OF THE AUDITORS' REPORT ON
ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2024**

1. In respect of Company's Property, Plant and Equipment and Intangible Assets;
 - a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) As per information and explanations given to us, the Company doesn't have any intangible assets Accordingly, the provision of clause 3 (i) (a)(B) of order is not applicable.
 - b) As per information and explanations given to us, all the Property, Plant and Equipment have been physically verified by the management at reasonable intervals, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) According to information & explanation given to us, immovable property disclosed in the financial statements are held in the name of the company.
 - d) As per information and explanations given to us, the Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provision of clause 3(i)(d) of order is not applicable.
 - e) As per information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (prohibition Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, the provision of clause 3(i)(e) of the order is not applicable.
2. (a) As per information and Explanations given to us, the company holds inventory of shares in Dematerialized form and as per information and explanations given to us, they were verified by the management from the Demat account at reasonable intervals during the year. No material discrepancies were noticed on such verification.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. As per information and explanations given to us, the Company has granted loan or advance in the nature of loans, secured or unsecured, provided any guarantee or given security but made investment to companies, firms, limited liability partnerships or other parties.
 - (a) As per information and explanations given to us, principal business of the company is to provide loans, Accordingly the provision of clause 3(iii)(a)(A) & (B) of order is not applicable.

- (b) As per information and explanations given to us, the company has not made investment, provided guarantees, given security and the terms and conditions of the grant of loans and advances in the nature of loans are not prejudicial to the company's interest. Accordingly, the provision of clause 3(iii)(b) of order is not applicable.
 - (c) As per information and explanations given to us, the schedule of repayment of principal and payment of interest has not been stipulated. However, repayments of receipts are informed to have been regular.
 - (d) As per information and explanations given to us, there is no Overdue Amount, during the reporting period. Accordingly, the provision of clause 3 (iii)(d) of order is not applicable.
 - (e) As per information and explanations given to us, principle business of the company is to give loans, Accordingly, the provision of clause 3(iii)(e) of order is not applicable.
 - (f) As per information and explanations given to us, during the year the company has not provided loans or advances in nature of loans either repayable on demand or without specifying any terms or period of repayment Accordingly, the provision of clause 3(iii)(f) of order is not applicable.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
 5. According to the information and explanations given to us the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
 6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
 7. In respect of the statutory and other dues:
 - a. As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees 'state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable except to total of Rs. 8276/- on account of TDS Demand.
 - b. We, according to information and explanations given to us, there are no any dues referred to in sub-clause (a) have not been deposited on account of any dispute.
 8. As per information and explanations given to us, there is no transaction which is not recorded in the books of accounts and have been Surrendered or disclosed as income during the year in tax assessments

under income tax Act 1961 (43 of 1961). Accordingly, the provisions of clause 3 (viii) of the Order is not applicable.

9. In our opinion, and as per information and explanations given to us, the Company has not defaulted in repayment of Loans or other borrowings or interest thereon to any lender during the year. Accordingly, the provision of clause 3(ix)(a) of the order is not applicable.

(b) As per information and explanations given to us the company is not a declared willful defaulter by any Bank or financial institution or other lender. Accordingly, the provision of clause 3(ix)(b) of the order is not applicable.

(c) As per information and explanations given to us the company has not obtained term loans, Accordingly the provision of clause 3(ix)(c) of the order is not applicable.

(d) As per information and explanations given to us the company has not utilized funds, raised on short term basis for long term purpose. Accordingly, the provision of clause 3(ix)(d) of order is not applicable.

(e) As per information and explanations given to us, the company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(e) of the order is not applicable.

(f) As per information and explanations given to us, the company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provision of clause 3(ix)(f) of the order is not applicable.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended 31.03.2024.

(b) Based upon the audit procedures performed, in the absence of any observation relating to suspected offence involving fraud, the provision of clause 3 (xi)(b) of the order is not applicable.

(c) According the information and explanation given to us no whistle-blower complaints have been received during the year.

12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.

13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;

(b) The report of the internal auditor for the period under audit has duly been considered by the statutory auditor.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, and in view of its business activities, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. As per information and explanations given to us, the Company has not incurred any cash losses in the financial year however, cash loss of Rs. 6,14,153/- incurred in the immediately preceding financial year.
18. As per information and explanations given to us, there has been no instance of resignation by the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable to the Company
19. 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 and 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 indicating 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.
20. As per information and explanations given to us, the provisions of section 135 of Companies act 2013 are not applicable to the company during the financial year. Accordingly, the provision of clause 3(xx) of order is not applicable.

21. As per information and explanations given to us, the company is not required to prepare consolidated financial statements, Accordingly the provision of clause 3(xxi) of the order is not applicable.

For. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Place: DELHI
Date: 30.05.2024
UDIN: 24094040BKAOIF2283

(CA Rakesh Gupta)
Partner
M No.094040

“Annexure II” 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 **MARKTESH TRADING LIMITED** (“the Company”) as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For. STRG & Associates
CHARTERED ACCOUNTANTS
Firm Reg No. 014826N

Place : DELHI
Date: 30.05.2024
UDIN: 24094040BKAOIF2283

(CA Rakesh Gupta)
Partner
M No.094040

Balance Sheet as at March 31, 2024

<i>(Rs. in Hundred)</i>			
Particulars	Note No.	AS AT 31.03.2024	AS AT 31.03.2023
Assets			
Non-current assets			
a) Property, plant and equipment	3	11,574.81	9,954.09
b) Financial assets			
i) Investment	4	275,336.97	213,351.30
c) Other non current assets	5	4,615.63	5,385.97
Total non-current assets		291,527.40	228,691.35
Current assets			
a) Financial assets			
i) Trade receivables	6	7,101.86	-
ii) Cash & cash Equivalents	7	255.79	6,227.44
iii) Inventories	8	208,915.39	174,286.81
iv) Other financial assets	9	265,463.63	256,416.08
b) Other current assets	10	926.01	731.10
Total current assets		482,662.68	437,661.44
Total assets		774,190.08	666,352.79
Equity and liabilities			
Non - Current liabilities			
a) Financial liabilities		-	-
i) Borrowing		-	-
ii) Trade payables		-	-
b) Other current liabilities		-	-
c) Current tax liability		-	-
Current liabilities			
a) Financial liabilities			
i) Borrowing	11	206,282.74	204,438.36
ii) Trade payables	12		
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		8,671.72	1,237.68
b) Other current liabilities	13	762.53	567.10
c) Current tax liability (Net)	14	-	-
Total current liabilities		215,716.99	206,243.14
Equity			
a) Equity share capital	15	31,425.00	31,425.00
b) Other equity	16	527,048.09	428,684.65
Total equity		558,473.09	460,109.65
Total equity & liabilities		774,190.08	666,352.79

Significant accounting policies

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

1 & 2

In terms of our report of even date annexed

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on Behalf of the board of director
Marktesh Trading Limited

CA Rakesh Gupta
(Partner)
M.No.: 094040

Abhiram Bajoria
(WT Director)
DIN : 00256992

Abhishek Bajoria
(Director)
DIN : 00025977

Place: Delhi
Date: 30/05/2024
UDIN: 24094040BKAOIF2283

Pooja Singh
(Company Secretary)
PAN - DWWPS2154C

Shriharsh Raizada
(CFO)
PAN - AAKPR2994N

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	(Rs. in Hundred)	
		For the year ended 31.03.2024	For the year ended 31.03.2023
Income			
Revenue from operations	17	60,597.14	53,914.77
Other income	18	40,685.17	39,979.97
Total Income		101,282.30	93,894.74
Expenses			
Purchase of stock in trade	19	59,541.14	52,377.02
Change In Inventory	20	(34,628.58)	12,771.36
Finance Cost	21	26,206.79	20,000.01
Employee benefit expenses	22	7,070.00	10,860.00
Depreciation and amortization expense	23	21.58	45.02
Other expenses	24	4,567.35	4,027.88
Total Expenses		62,778.29	100,081.29
Profit before exceptional / extraordinary Items		38,504.01	(6,186.55)
Exceptional / extraordinary items		-	-
Profit before tax		38,504.01	(6,186.55)
Tax expenses:			
Current tax			
Current year	25	(780.00)	-
Earlier year		(1,506.77)	(398.58)
Profit for the year		36,217.25	(6,585.13)
Other Comprehensive Income			
A(I) Items that will not be reclassified to profit & loss	27	62,146.19	63,295.15
A(II) Income tax relating to items that will not be reclassified to profit & loss		-	-
B(I) Items that will be reclassified to profit & loss		-	-
B(II) Income tax relating to items that will be reclassified to profit & loss		-	-
Total Other Comprehensive Income (A(I-II)+B(I-II))		62,146.19	63,295.15
Total Comprehensive Income (A(I-II)+B(I-II))		98,363.44	56,710.02
Earning per share (Basic) (Rs.)		11.52	(2.10)
Earning per share (Diluted) (Rs.)			

Significant accounting policies

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

1 & 2

In terms of our report of even date annexed

For STRG & Associates**Chartered Accountants**

FRN : 014826N

For and on Behalf of the board of director**Marktesh Trading Limited****Rakesh Gupta****(Partner)**

M.No.: 094040

Abhiram Bajoria**(WT Director)**

DIN : 00256992

Abhishek Bajoria**(Director)**

DIN : 00025977

Place: Delhi

Date: 30/05/2024

UDIN: 24094040BKAOIF2283

Pooja Singh**(Company Secretary)**

PAN - DWWPS2154C

Shriharsh Raizada**(CFO)**

PAN - AAKPR2994N

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Statement of Cash Flow for the year ended March 31, 2024

Particulars	(Rs. in Hundred)	
	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash flow from operating activities		
Net Profit before tax and extra ordinary items	38,504.01	(6,186.55)
<u>Adjustment for :</u>		
Depreciation	21.58	45.02
Interest received	(38,487.49)	(38,275.67)
Interest Paid	26,206.79	20,000.01
Profit on Sale of Investment	-	-
Dividend Received	(2,190.42)	(1,704.30)
	(14,449.54)	(19,934.94)
Operating Profit before Working Capital Facilities	24,054.47	(26,121.49)
<u>Adjustment for :</u>		
(Increase)/ Decrease in Trade Receivable	(7,101.86)	11,335.80
(Increase)/ Decrease in other financial assets	(9,242.46)	1,108.56
(Increase)/ Decrease in Inventories	(34,628.58)	12,771.36
(Increase)/ Decrease in non financial assets	-	(4,252.77)
Increase/ Decrease in Trade Payables	7,434.04	(11,003.30)
Increase/ Decrease in non financial liabilities	195.43	340.66
	(43,344.43)	10,299.30
Cash generated from operation	(19,288.96)	(15,821.19)
Income taxes (paid) / refund	(1,516.43)	(3,854.90)
Net Cash used in operating activities	(20,805.38)	(19,676.10)
B. Cash flow from investing activities		
Purchase of Fixed Assets	(1,642.30)	-
Purchase of Investments	(10,154.19)	(1,654.43)
Proceeds from Sale of Investments	10,314.72	1,076.74
Dividend Received	2,190.42	1,704.30
Interest Paid	(26,206.79)	(20,000.01)
Interest received	38,487.49	38,275.67
	12,989.35	19,402.28
Net Cash flow from investing activities	12,989.35	19,402.28
C. Cash flow from financing activities		
Proceed from issue of share capital	-	-
Proceeds from Borrowings	1,844.38	2,465.76
Net Cash flow from financing activities	1,844.38	2,465.76
Net increase/(decrease) in cash & cash equivalents	(5,971.65)	2,191.94
Cash & cash equivalent opening	6,227.44	4,035.50
Cash & cash equivalent closing	255.79	6,227.44

Significant accounting policies

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

In terms of our report of even date annexed

For STRG & Associates**Chartered Accountants**

FRN : 014826N

For and on Behalf of the board of director**Marktesh Trading Limited****CA Rakesh Gupta****(Partner)**

M.No.: 094040

Abhiram Bajoria**(WT Director)**

DIN : 00256992

Abhishek Bajoria**(Director)**

DIN : 00025977

Place: Delhi

Date: 30/05/2024

UDIN: 24094040BKAOIF2283

Pooja Singh**(Company Secretary)**

PAN - DWWPS2154C

Shriharsh Raizada**(CFO)**

PAN - AAKPR2994N

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Statement of Changes in Equity for the year ended March 31, 2024*(Rs. in Hundred)***A. Equity share capital****(1) Current Reporting Period**

Balance as at April 1, 2023	31,425.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	31,425.00

(2) Previous Reporting Period

Balance as at April 1, 2022	31,425.00
Changes in equity share capital during the year	-
Balance as at March 31, 2023	31,425.00

B. Other equity**(1) Current Reporting Period***(Rs. in Hundred)*

Particulars	Capital Reserve	Statutory Reserve (RBI)	Other Comprehensive Income	Retained earnings	General Reserve	Total
As at April 1, 2023	103,059.20	-	192,888.51	116,449.64	16,287.30	428,684.65
Transferred to General Reserve	-	-	-	-	-	-
Profit / Loss for the year	-	-	-	-	-	-
Additions during the year	-	-	62,146.19	36,217.25	-	98,363.44
As at March 31, 2024	103,059.20	-	255,034.71	152,666.89	16,287.30	527,048.09

(2) Previous Reporting Period*(Rs. in Hundred)*

Particulars	Capital Reserve	Statutory Reserve (RBI)	Other Comprehensive Income	Retained earnings	General Reserve	Total
As at April 1, 2022	103,059.20	-	129,593.36	123,034.77	16,287.30	371,974.63
Transferred to General Reserve	-	-	-	-	-	-
Profit / Loss for the year	-	-	-	-	-	-
Additions during the year	-	-	63,295.15	(6,585.13)	-	56,710.02
As at March 31, 2023	103,059.20	-	192,888.51	116,449.64	16,287.30	428,684.65

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on Behalf of the board of director
Marktesh Trading Limited

Rakesh Gupta
(Partner)
M.No.: 094040

Abhiram Bajoria
(WT Director)
DIN : 00256992

Abhishek Bajoria
(Director)
DIN : 00025977

Place: Delhi
Date: 30/05/2024
UDIN: 24094040BKAOIF2283

Pooja Singh
(Company Secretary)
PAN - DWWPS2154C

Shriharsh Raizada
(CFO)
PAN - AAKPR2994N

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Notes of the financial statements for the year ended March 31, 2024**3 Property, plant and equipment***(Rs. in Hundred)*

Description	Gross Block				Depreciation				Net Block	
	As on 1.04.2023	Additions During the year	Sales/ Adjustments	Total 31.03.2024	Upto 31.03.2023	For the Year	Adjustments / Sales	Total as on 31.03.2024	As on 31.03.2024	As on 31.03.2023
Land	9,675.85	1,642.30	-	11,318.15	0.00	-	-	-	11,318.15	9,675.85
Computer	2,391.04	-	-	2,391.04	2,352.21	-	-	2,352.21	38.83	38.83
Fax Machine	50.00	-	-	50.00	47.50	-	-	47.50	2.50	2.50
Air Conditioner	377.50	-	-	377.50	358.63	-	-	358.63	18.87	18.87
Furniture & Fixture	773.25	-	-	773.25	713.01	21.58	-	734.59	38.66	60.24
Office Equipment	710.84	-	-	710.84	675.30	-	-	675.30	35.54	35.54
Electrical Appliances	263.30	-	-	263.30	250.14	-	-	250.14	13.16	13.16
Generator	2,182.00	-	-	2,182.00	2,072.90	-	-	2,072.90	109.10	109.10
Current Year	16,423.78	1,642.30	-	18,066.08	6,469.69	21.58	-	6,491.27	11,574.81	9,954.09
Previous Year	16,423.78	-	-	16,423.78	6,424.67	45.02	-	6,469.69	9,954.09	9,999.11

There are no property, plant and equipments (PPE) which are acquired through business combination. There is no revaluation of PPE done during the year.

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Depreciation Chart for the year ended 31.03.2024 as per Income Tax Act ,1961 A.Y. 2024-25

PARTICULARS	W.D.V.	ADDITIONS	SALES	TOTAL	DEPRECIATION		WDV
	AS ON 01.04.2023			AS ON 31.03.2024	RATE %	AMOUNT	AS ON 31.03.2024
Land	967,585.00	164,230.00	-	1,131,815.00	-	-	1,131,815.00
Generator	1,477.00	-	-	1,477.00	15.00	222.00	1,255.00
Electrical Fittings	263.00	-	-	263.00	10.00	26.00	237.00
Furniture & Fixtures	21,336.00	-	-	21,336.00	10.00	2,134.00	19,202.00
Motor Car	5,015.00	-	-	5,015.00	15.00	752.00	4,263.00
Air Conditioner	4,414.00	-	-	4,414.00	15.00	662.00	3,752.00
Cycle	517.00	-	-	517.00	15.00	78.00	439.00
Computer	4,472.00	-	-	4,472.00	40.00	1,789.00	2,683.00
Office Equipment	2,567.00	-	-	2,567.00	15.00	385.00	2,182.00
	1,007,646.00	164,230.00	-	1,171,876.00		6,048.00	1,165,828.00

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Notes of the financial statements for the year ended March 31, 2024*(Rs. in Hundred)*

Particulars	As at 31.03.2024	As at 31.03.2023
4 Non current investments		
Investment in Equity Shares carried at FVTOCI		
Quoted		
Infosys Limited	1,498.05	1,427.70
100 (100) Equity Shares of Rs. 5/- each		
Unquoted		
CGS Apparel Pvt. Ltd.	269,157.06	206,385.66
5,94,600 (5,94,600) Equity Shares of Rs. 10/- each		
Karunanidhan Enterprises Pvt. Ltd.	246.94	283.44
2,500 (2,500) Equity Shares of Rs. 10/- each		
Investment in Mutual Fund carried at FVTOCI		
6,933 (6,933) Units of Edelweiss Greater China Equity Off Shore Fund	2,531.52	2,987.43
8,573 (8,573) Units of Mirae Asset Hang Seng Tech ETF	1,049.34	1,300.52
24 (29) Units of HDFC Overnight Fund - Direct Growth	852.77	965.25
Investment in Debentures at amortized cost		
1 (1) Deb of Lohia Machines Ltd. (13.5% Debentures)	1.30	1.30
Total	275,336.97	213,351.30
Quoted Investments		
Cost	6,462.90	6,594.41
Market Value	5,932.97	6,682.20
Unquoted Investments		
Cost	13,880.00	13,880.00
Carrying Value	273,838.92	211,923.60
a) Non-Current investments have been valued considering the significant accounting policy no. 2.3(c) disclosed in Note no. 2 to these financial statement.		
5 Other non current assets		
Income tax advances	4,615.63	5,385.97
Total	4,615.63	5,385.97
6 Trade receivables		
(Unsecured considered good unless otherwise stated)		
A) Not Due		
- Undisputed Trade receivables – considered good		
B) Due but not received		
- Undisputed Trade receivables – considered good		
i) Outstanding for a period upto 6 months	7,101.86	-
ii) Outstanding for a period 6 months to 1 year	-	-
iii) Outstanding for a period 1 year to 2 year	-	-
iv) Outstanding for a period 2 year to 3 year	-	-
v) Outstanding for a period exceeding 3 years	-	-
Undisputed Trade Receivables - Considered doubtful		
i) Outstanding for a period upto 6 months	-	-
ii) Outstanding for a period 6 months to 1 year	-	-
iii) Outstanding for a period 1 year to 2 year	-	-
iv) Outstanding for a period 2 year to 3 year	-	-
v) Outstanding for a period exceeding 3 years	-	-
Disputed Trade Receivables - Considered Good	-	-
Disputed Trade Receivables - Considered doubtful	-	-
Total	7,101.86	-
7 Cash and cash equivalents		
Bank balances in current accounts	107.61	6,145.73
Cash in hand	148.18	81.71
Total	255.79	6,227.44

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Notes of the financial statements for the year ended March 31, 2024*(Rs. in Hundred)*

For the purpose of statement of cash flows, cash and cash equivalents comprises the following :

	31.03.2024	31.03.2023
Bank balances in current accounts	107.61	6,145.73
Cash in hand	148.18	81.71
Total	255.79	6,227.44
8 Shares held as Stock-in-Trade		
Inventory	208,915.39	174,286.81
Total	208,915.39	174,286.81
9 Other financial assets		
Advance Receivables	265,463.63	256,416.08
Total	265,463.63	256,416.08
10 Other current assets (Unsecured considered good unless otherwise stated)		
GST ITC Receivables	926.01	731.10
Total	926.01	731.10
11 Short term borrowing		
Unsecured		
Loan from companies	206,282.74	204,438.36
Total	206,282.74	204,438.36
Unsecured loan taken from companies carries simple interest @ 10% p.a.		

12 Trade payables**Total outstanding dues of Micro Enterprises and Small Enterprises**

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act):

Particulars

i) Principal amount due to suppliers under MSMED Act	-	-
ii) Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
iii) Payment made to suppliers (other than interest) beyond appointed day during the year	-	-
iv) Interest paid to suppliers under MSMED Act	-	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-
v) Interest due and payable to suppliers under MSMED Act towards payments already made	-	-
vi) Interest accrued and remaining unpaid at the end of the accounting year	-	-
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act.	-	-
	-	-
Other Trade Payables	8,671.72	1,237.68
Total	8,671.72	1,237.68

Trade Payable Ageing Schedule

i. MSME

ii. Others

Less than 1 Year	8,671.72	1,394.86
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-
iii. Disputed dues- MSME	-	-
iv. Disputed dues- Others	-	-

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Notes of the financial statements for the year ended March 31, 2024

(Rs. in Hundred)

13 Other current liabilities		
Statutory dues payable	762.53	567.10
Total	762.53	567.10
14 Current tax liabilities (Net)		
As per last balance sheet	-	3,456.32
Additions during the year	780.00	-
Adjustment during the year	-	(3,456.32)
Paid during the year	(780.00)	-
Total	-	-
15 Equity share capital		
Authorised		
Equity Shares of Rs. 10/- each	31,500.00	31,500.00
Issued, subscribed & paid up		
Equity Shares of Rs. 10/- each Fully up	31,425.00	31,425.00
Total	31,425.00	31,425.00

a) The reconciliation of number of shares outstanding and the amount of Share Capital as at the opening and closing dates is set out below:

i) Equity shares

Particulars	31.03.2024	31.03.2023
No. of Shares outstanding at the beginning of the period	314,250.00	314,250.00
Shares Issued during the year	-	-
No. of Shares outstanding at the end of the period	314,250.00	314,250.00

b) The company has only one class of equity shares having a par value of Rs. 10/- each. The holders of the equity shares are entitled to receive dividends as declared from time to time, and are entitled to voting rights proportionate to their share holding at the meetings of shareholders.

c) Following Shareholders hold equity shares more than 5% of the total equity shares of the company at the end of the year

Name of share holder	31.03.2024		31.03.2023	
	No. of shares	(% age)	No. of shares	(% age)
Mr. Abhishek Kumar Bajoria	89,950.00	28.62%	89,950.00	28.62%
Mr. Abhiram Bajoria	72,800.00	23.17%	72,800.00	23.17%

d) The company has not issued any bonus shares during the period of last 5 years.

e) Shares held by promoters at the end of the year

Name of Promoter	31.03.2024		31.03.2023		changes %
	No. of shares	(% age)	No. of shares	(% age)	
Shashi Prabha Bajoria	8,700	2.77%	8,700	2.77%	-
Vijay Shanker Bajoria (HUF)	9,000	2.86%	9,000	2.86%	-
Abhishek Kumar Bajoria	89,950	28.62%	89,950	28.62%	-
Abhiram Bajoria	72,800	23.17%	72,800	23.17%	-
Krishan Kant Vatsa	2,000	0.64%	2,000	0.64%	-
Aashutosh Vatsa	2,000	0.64%	2,000	0.64%	-
Yashodhara Bajoria	4,300	1.37%	4,300	1.37%	-

16 Other equity

Capital Reserve

Arising from Amalgamation

103,059.20

103,059.20

Sub Total

103,059.20

103,059.20

General Reserve

Balance brought forward

16,287.30

16,287.30

Sub Total

16,287.30

16,287.30

Marktesh Trading Limited

CIN: L51909DL2005PLC135119

612, DEVIKA TOWER-6, NEHRU PLACE, NEW DELHI, 110019

Notes of the financial statements for the year ended March 31, 2024*(Rs. in Hundred)*

Surplus		
Balance brought forward	116,449.64	123,034.77
Add: Profit transferred from Statement of Profit & Loss	36,217.25	(6,585.13)
Sub Total	152,666.89	116,449.64
Other Comprehensive Income		
Balance brought forward	192,888.51	129,593.36
Addition during the year	62,146.19	63,295.15
Sub Total	255,034.71	192,888.51
Total	527,048.09	428,684.65
17 Revenue from operations		
Share Sales	8,750.39	8,638.94
Yarn Sales	51,846.75	45,275.82
Total	60,597.14	53,914.77
18 Other income		
Interest income	38,487.49	38,275.67
Dividend Income	2,190.42	1,704.30
Fractional share sale	7.26	-
Total	40,685.17	39,979.97
19 Purchase of stock in trade		
Share Purchase	8,730.89	8,062.27
Yarn Purchase	50,810.26	44,314.75
Total	59,541.14	52,377.02
20 Change in inventories		
Opening Stock	174,286.81	187,058.17
Closing Stock	208,915.39	174,286.81
Total	(34,628.58)	12,771.36
21 Finance costs		
Other finance expense	26,206.79	20,000.01
Total	26,206.79	20,000.01
22 Employee benefit expenses		
Directors Remuneration	7,070.00	10,860.00
Total	7,070.00	10,860.00
23 Depreciation and amortization expenses		
Depreciation on tangible assets	21.58	45.02
Total	21.58	45.02
24 Other expenses		
Advertisement & Publicity Expenses	442.00	422.40
Agriculture Expenses	8.00	79.64
Auditors' Remuneration		
- As Audit Fee	150.00	150.00
- For Tax & Certification Matters	85.00	205.00
- For Other Matters	150.00	450.00
Internal Audit Fess	50.00	50.00
Bank & Other Charges	4.72	10.62
General Office & Misc. Expenses	1,176.76	807.60
Rent	240.00	240.00
Legal & Professional Charges	1,999.61	1,355.98
Postage, Telegrams & Telephone	255.76	252.47
Printing & Stationery	5.50	4.17
Total	4,567.35	4,027.88

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Notes to the financial statement for the year ended March 31, 2024

25 Income Taxes

(Rs. in Hundred)

The major components of income tax expense for the year ended 31 March 2024 and 31 March 2023 are:

A. Statement of profit and loss:

(i) Profit & loss section

	31 March 2024	31 March 2023
Current income tax charge	780.00	-
Adjustments in respect of current income tax of previous year	1,506.77	398.58
Deferred tax:		
Relating to origination and reversal of temporary differences	-	-
Income tax expense reported in the statement of Profit & loss	2,286.77	398.58

(ii) OCI Section

Deferred tax related to items recognised in OCI during the year:

Net loss/(gain) on remeasurements of defined benefit plans	-	-
Income tax charged to OCI	-	-

B. Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for FY ended 31 March 2023 and 31 March 2024:

	31 March 2024	31 March 2023
Accounting profit before tax from continuing operations	38,504.01	(6,186.55)
Profit/(loss) before tax from a discontinued operation	-	-
Accounting profit before income tax	38,504.01	(6,186.55)
At India's statutory income tax rate	9,691.00	(1,557.00)
Non-deductible expenses for tax purposes	23.81	-
Additional deduction as per income tax	(8,934.81)	1,557.00
Adjustments in respect of current income tax of previous year	1,506.77	398.58
MAT credit of earlier years recognised	-	-
	2,286.77	398.58
Income tax expense reported in the statement of profit and loss	2,286.77	398.58
Income tax attributable to a discontinued operation	-	-
	2,286.77	398.58

Notes to the financial statement for the year ended March 31, 2024

26 Fair values measurements

(Rs. in Hundred)

(i) Financial instruments by category

Particulars	31 March 2024		31 March 2023	
	FVTOCI	Amortised cost	FVTOCI	Amortised cost
Financial assets				
Investments in Equity	275,335.67		213,350.00	-
Investments in Debt	-	1.30	-	1.30
Trade receivables	-	7,101.86	-	-
Cash and cash equivalents	-	255.79	-	6,227.44
Shares held as Stock-in-Trade	-	208,915.39	-	174,286.81
Other Financial Assets	-	265,463.63	-	256,416.08
Total financial assets	275,335.67	481,737.97	213,350.00	436,931.64
Financial liabilities				
Trade payables	-	8,671.72	-	1,237.68
Total financial liabilities	-	8,671.72	-	1,237.68

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities, other than those whose fair values are close approximations of their carrying values.

Financial assets and liabilities measured at fair value - recurring fair value measurements for which fair values are disclosed at 31 March 2024:

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
			(Level 1)	(Level 2)	(Level 3)
3/31/2024					

Financial assets

Investments in Equity	275,335.67	5,931.67	269,404.00	-
Investments in Debt	1.30	1.30	-	-

There have been no transfers between Level 1 and Level 2 during the period.

Assets and liabilities which are measured at amortised cost for which fair values are disclosed at 31 March 2023:

	Date of valuation	Total	Fair value measurement using		
			Quoted prices in active markets	Significant observable inputs	Significant unobservable inputs
			(Level 1)	(Level 2)	(Level 3)
3/31/2023					

Financial assets

Investments in Equity	213,350.00	6,680.90	206,669.10	-
Investments in Debt	1.30	1.30	-	-

There have been no transfers between Level 1 and Level 2 during the period.

For cash and cash equivalents, trade receivables, other receivables, short term borrowing, trade payables and other current financial liabilities the management assessed that their fair value is approximate their carrying amounts largely due to the short-term maturities of these instruments.

Notes to the financial statement for the year ended March 31, 2024

27 Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below: *(Rs. in Hundred)*

During the year ended	March 31, 2024	March 31, 2023
Fair valuation of investment through OCI	62,146.19	63,295.15
Income tax effect	-	-
	62,146.19	63,295.15

28 Capital Management

Particulars	March 31, 2024	March 31, 2023
Total Liabilities	215,716.99	206,243.14
Less: Cash & Cash Equivalents	255.79	6,227.44
Net debts	215,461.20	200,015.70
Total equity	558,473.09	460,109.65
Gearing ratio (%)	38.58%	43.47%

Derivative instruments and unhedged foreign currency exposure

The Company has no outstanding derivative instrument at the year end. The amount of foreign currency exposure that are not hedged by derivative instruments or otherwise are as under -

31 March 2024		31 March 2023	
Foreign Currency	Amount	Foreign Currency	Foreign Currency
-	-	-	-

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Notes to the financial statement for the year ended March 31, 2024

29 Ratios

(i) Current ratio= Current Assets/ Current Liabilities

(Rs. In Hundred)

Particulars	45,382.00	45,016.00
Current assets	482,662.68	437,661.44
Current liabilities	215,716.99	206,243.14
Ratio	2.24	2.12
% change from previous year	5.44%	

(ii) Debt Equity ratio = Total debt/ Total equity

Particulars	45,382.00	45,016.00
Total Debt	206,282.74	204,438.36
Total Equity	558,473.09	460,109.65
Ratio	0.37	0.44
% change from previous year	(16.87%)	

(iii) Debt Service Coverage Ratio= Net Operating Income/ Total interest and principal payments

Particulars	45,382.00	45,016.00
Profit after tax	36,217.25	(6,585.13)
Add: Depreciation	21.58	45.02
Add: Finance cost	26,206.79	20,000.01
Net operating income	62,445.62	13,459.90
Interest cost on borrowings	26,206.79	20,000.01
Total interest and principal repayments	26,206.79	20,000.01
Ratio	2.38	0.67
% change from previous year	2.54	

Reason for change more than 25%:

The ratio is increased due to improvement of performance of the company during the current year.

(iv) Return on Equity (ROE) Ratio= Net profit after tax / Total Shareholders' Equity

Particulars	March 31, 2024	March 31, 2023
Net profit after tax	36,217.25	(6,585.13)
Total shareholders equity	558,473.09	460,109.65
Ratio	0.06	(0.01)
% change from previous year	553.12%	

Reason for change more than 25%:

The ratio is increased due to improvement of performance of the company during the current year.

(v) Inventory turnover ratio = Cost of goods sold/ Average Inventory

Particulars	March 31, 2024	March 31, 2023
Cost of Goods Sold	24,912.57	65,148.38
Average inventory	191,601.10	180,672.49
Ratio	0.13	0.36
% change from previous year	(63.94%)	

Reason for change more than 25%:

The ratio is decreased due to high margin sale of shares during the current year.

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Notes to the financial statement for the year ended March 31, 2024

(vi) **Trade receivables turnover ratio = Credit sales/ Average trade receivables** (Rs. In Hundred)

Particulars	March 31, 2024	March 31, 2023
Credit sales	51,846.75	45,275.82
Average trade receivables	3,550.93	5,667.90
Ratio	14.60	7.99
% change from previous year	82.78%	

Reason for change more than 25%:

The ratio is increased due to improvement of performance of the company during the current year.

(vii) **Trade payables turnover ratio = Net credit purchase/ Average trade payables**

Particulars	March 31, 2024	March 31, 2023
Credit purchase	50,810.26	44,314.75
Average trade payables	4,954.70	6,739.34
Ratio	10.25	6.58
% change from previous year	55.96%	

Reason for change more than 25%:

The ratio is increased due to improvement of performance of the company during the current year.

(viii) **Net capital turnover ratio= Sales/ net Working Capital**

Net working capital= Current assets- current liabilities

Particulars	March 31, 2024	March 31, 2023
Sales	60,597.14	53,914.77
Net working capital	266,945.69	231,418.29
Ratio	0.23	0.23
% change from previous year	(2.56%)	

(ix) **Net profit ratio= Net profit after tax/ Sales**

Particulars	March 31, 2024	March 31, 2023
Net profit after tax	36,217.25	(6,585.13)
Sales	60,597.14	53,914.77
Ratio	0.60	(0.12)
% change from previous year	589.34%	

Reason for change more than 25%:

The ratio is increased due to improvement of performance of the company during the current year.

(x) **Return on investment ratio= Net Profit (PAT)/ Cost of Investment*100**

Particulars	March 31, 2024	March 31, 2023
Net profit after tax	36,217	(6,585)
Investment	558,473	460,110
Ratio	0.06	(0.01)
% change from previous year	553.12%	

Reason for change in Ratio more than 25%

The ratio is increased due to improvement of performance of the company during the current year.

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Notes to the financial statement for the year ended March 31, 2024

(xi) Return on capital employed ratio

Earnings before interest and tax (EBIT)/ (Total Assets - Total Current Liabilities) *(Rs. In Hundred)*

Particulars	March 31, 2024	March 31, 2023
Net profit after tax	36,217.25	(6,585.13)
Finance cost	26,206.79	20,000.01
Other income	40,685.17	39,979.97
EBIT	103,109.20	53,394.85
Total assets	482,662.68	437,661.44
Current liabilities	215,716.99	206,243.14
Capital employed	266,945.69	231,418.29
Ratio	0.39	0.23
% change from previous year	67.41%	

Reason for change in Ratio more than 25%

The ratio is increased due to improvement of performance of the company during the current year.

30 There are no loan outstanding or granted to promoter, directors, KMPs and related parties (as defined under Companies Act, 2013), either severally or jointly with any other person either repayable on demand or without specifying any term of period of repayment.

31 Other Disclosure as per amendment in Schedule-III dated 24th March, 2021.

a) There are no proceedings has been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988.

b) Compliance with approved Scheme(s) of Arrangements

There are none Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

c) Corporate Social Responsibility Expenditure

The provision of Corporate Social Responsibility under section 135 of the Act is not applicable to the company.

d) Details of Crypto Currency or Virtual Currency

The company has not entered in any transaction relating to Crypto Currency or Virtual Currency during the year.

e) Relationship with Struck off Companies:

The entity has not entered into any transaction with such entities whose name has been stuck off u/s 248 of the Act.

f) Utilization of Borrowings

No borrowings from banks and financial institutions were taken during the year other than OD Limit on Fixed deposits held as Current Assets.

g) Willful Defaulter

The company has not declared as wilful defaulter.

h) Compliance with number of layers of companies

The company has been complied with the provision relating to layers of companies.

i) Registration of charges or satisfaction with Registrar of Companies:

The company has registered all the charges with Registrar of Companies within the statutory period.

j) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

32. Reportable Segments

Particulars	Yarn 31.03.2024	Stock Trading & Others 31.03.2024	Agriculture 31.03.2024	Total 31.03.2024
Revenue				
Sales and other Income	51,846.75	49,435.55	-	101,282.30
Total Revenue	51,846.75	49,435.55	-	101,282.30
Expenses	50,810.26	(25,897.69)	8.00	24,920.57
Result				
Segment Result	1,036.49	75,333.24	(8.00)	76,361.73
Unallocated Corporate Expenses	-	-	-	37,857.72
Net Profit	1,036.49	75,333.24	(8.00)	38,504.01
Segment Assets	256.66	484,252.35	11,318.15	495,827.16
Unallocated Assets	-	-	-	278,362.92
Total Assets	256.66	484,252.35	11,318.15	774,190.08
Segment Liabilities	8,671.72	-	-	8,671.72
Unallocated Liabilities	-	-	-	207,045.27
Total Liabilities	8,671.72	-	-	215,716.99
Capital Expenditure	-	-	1,642.30	1,642.30
Depreciation	-	-	-	21.58

Name of the Assessee	Marktesh Trading Limited
Address of Principal Place of Business	612, Devika Tower, 6, Nehru Place, New Delhi
Name & Address of Branches	Nil
Nature of Business or Profession	Trading, Financing & Investment
Method of Accounting	Mercantile
Method of Stock Valuation	At Cost
Financial Year Ended	31.03.2024
Assessment Year Ended	2024-2025
P. A. No.	AADCM2760K Circle 6(1), New Delhi
Status	Public Limited Company within the meaning of Sec. 2(18) of Income Tax Act. (Code 12)

COMPUTATION OF NET ASSESSABLE INCOME

INCOME FROM BUSINESS

Net Profit as per Profit & Loss A/c		3,850,401
Add		
Depreciation	2,158	
Aggriculture Exp	800	
D Mat charges	3,456	
	<u>6,414</u>	3,856,815
Less <u>Items on credit side to be conisered seperately/Exempt</u>		
Interest Received	3,848,749	
Profit on sale of Investments	0	
Dividend	219,042	
	<u>4,067,791</u>	(210,976)
Less <u>Items Allowable as per Act.</u>		
Depreciation (As per chart enclosed)		6,048
Less Adjustment on account of Valuation of Inventory as per ICDS		<u>(217,024)</u>
due to fair valuation of opening stock		(3,544,021)
due to fair valuation of closing stock		

Brough Forward Loss

INCOME FROM OTHER SOURCES

Interest Received	3,848,749	
Dividend	<u>219,042</u>	4,067,791

INCOME FROM CAPITAL GAIN

Profit on sale of Investment HDFC Overnight Fund	2,901.77
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NET TAXABLE INCOME

309,647

TAX PAYABLE @ 22%	68,122
Surcharge @ 10%	6,812
Health % Education Cess @ 4%	2,997

1. Back Ground of the Company

Marktesh Trading Limited is a Public incorporated on 20 April 2005. It is classified as Non-govt company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 31,50,000 and its paid up capital is Rs. 31,42,500. It is involved in Other wholesale [Includes specialized wholesale not covered in any one of the previous categories and wholesale in a variety of goods without any particular specialization.

2. Significant accounting policies

2.1 Basis of preparation

The Standalone Financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The accounting policies are applied consistently to all the periods presented in the standalone financial statement except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The standalone financial statements provide comparative information in respect of the previous period. In addition, the Company presents an additional balance sheet at the beginning of the preceding period when there is a retrospective application of an accounting policy, a retrospective restatement, or a reclassification of items in standalone financial statements.

All figures are reported in Rs. in Hundred ('00) unless otherwise specifically indicated.

2.2 Basis of measurement

The standalone financial statements have been prepared on a historical cost convention, except for the following assets and liabilities which have been measured at fair value or revalued amount: –

- Property, plant and equipment acquired as part of Business Acquisition,
- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments),
- Contingent/ Deferred consideration,
- Defined Benefit Plans- Measured at fair value, and
- Share based payments

2.3 Summary of significant accounting policies

a. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current. A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities and advance against current tax are classified as non-current assets

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

b. Foreign currencies

Functional and presentation currency

The Company's financial statements are presented in INR, which is also the parent company's functional currency. For each entity the Company determines the functional currency and items included in the financial statements of each entity are measured using that functional currency.

Transactions and balances

Transactions in foreign currencies are measured in the functional currency of the Company and are recorded on initial recognition in the functional currency at exchange rates prevailing at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The related revenue and expense are recognized using the same exchange rate.

Differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

c. Financial instruments

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

- Financial assets include cash and cash equivalents, trade receivables, employee advances, investments in equity and debt securities etc;

- Financial liabilities include long-term and short-term loans and borrowings, derivative financial liabilities, bank overdrafts and trade payables

Financial assets:

Initial measurement

Initially, a financial instrument is recognized at its fair value. Transaction costs directly attributable to the acquisition or issue of financial instruments are recognized in determining the carrying amount, if it is not classified as at fair value through profit or loss. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Subsequently, financial instruments are measured according to the category in which they are classified.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification as follows:

i) Financial assets at amortised cost:

A financial asset is classified as "financial asset at amortised cost" (amortised cost) under IND AS 109 Financial Instruments if it meets both the following criteria:

(1) The asset is held within a business model whose objective is to hold the financial asset in order to collect contractual cash flows, and

(2) The contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified date (the 'SPPI' contractual cash flow characteristics test).

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

ii) Financial assets at fair value through other comprehensive income (FVTOCI):

All equity investment in scope of IND AS 109 Financial Instruments are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which IND AS 103 Business Combinations applies are classified as fair value through profit or loss. For all other equity instruments, the Company may make irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-to-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument through fair value through other comprehensive income (FVTOCI), then all fair value changes in the instruments excluding dividends, are recognised in OCI and is never recycled to statement of profit and loss, even on sale of the instrument. The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.

iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories is subsequently fair valued through profit or loss

De-recognition of financial assets

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

Financial liabilities and equity instruments:

a) Classification as debt or equity

Debt and equity instruments issued by a company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs

c) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The subsequent measurement of financial liabilities depends on their classification as follows:

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The Company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

iv) Financial liabilities measured at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

v) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities designated upon initial recognition as at fair value through profit or loss.

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

De-recognition of financial liabilities

Financial liabilities are derecognized when these are extinguished, that is when the obligation is discharged, cancelled or has expired.

Offsetting of financial instruments

Financial assets and financial liabilities are offset with the net amount reported in the balance sheet only if there is a current enforceable legal right to offset the recognised amounts and intent to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

d. Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

However, Goods and Service (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

No element of financing is deemed present as the majority of sales are on cash basis and credit sales are made with normal credit period consistent with market practice.

The following specific recognition criteria must also be met before revenue is recognised:

Income from retail sales

Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer, generally on delivery of the goods, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of customer returns, trade allowance, rebates, goods and services tax and amount collected on behalf of third parties.

Gift vouchers sales are recognised when the vouchers are redeemed and goods are sold to the customer.

Income from service

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services.

The Company recognize revenue from alliance income when the service is performed.

Interest income

Interest income is recognised using the effective interest method. Effective interest is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established by the reporting date.

Contract balances-

Trade receivables

A receivable is recognised if an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in point (c) above.

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the Company transfers the related goods or services. Contract liabilities are recognised as revenue when the Company performs under the contract (i.e., transfers control of the related goods or services to the customer).

e. Taxes

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to a business combination, or items directly recognized in equity or in OCI.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax assets are recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting period.

Deferred tax relating to items recognised outside statement of profit and loss is recognised outside statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

f. Non-current assets held for sale/ distribution to owners and discontinued operations

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through its sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sale. Any expected loss is recognised immediately in the statement of profit and loss. The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset or disposal Company is available for immediate sale in its present condition and the assets must have actively marketed for sale at a price that is reasonable in relation to its current fair value. Actions required to complete the sale should indicate that it is unlikely that significant changes to plan to sale these assets will be made. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification. Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately as current items in the balance sheet.

g. Property, plant and equipment

Recognition and measurement

All items of property, plant and equipment are initially measured at cost and subsequently it is measured at cost less accumulated depreciation and impairment losses, if any. Cost comprises of purchase price and all costs incurred to bring the assets to their current location and condition for its intended use. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Any subsequent cost incurred is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Capital work in progress comprises cost of property, plant and equipment (including related expenses), That are not yet ready for their intended use at the reporting date.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the assets and are recognised in the statement of profit and loss when the asset is derecognised.

On transition to IND AS, the Company has elected to continue with the carrying value of all its property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation on Property, plant and equipment

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their useful lives. The useful lives have been determined based on those specified by Schedule II to the Companies Act; 2013, in order to reflect the actual usage of the assets. The residual values are not more than 5% of the original cost of the asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate

h. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition,

Intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

The useful lives of intangible assets are assessed as either finite or indefinite.

On transition to IND AS, the Company has elected to continue with the carrying value of all its Intangible Assets measured as per the previous GAAP and use that carrying value as the deemed cost of the Intangible Assets

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected

Useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Intangible assets with indefinite useful lives are not amortised, but are tested for impairment annually, either individually or at the cash-generating unit level. The assessment of indefinite life is reviewed annually to determine whether the indefinite life continues to be supportable. If not, the change in useful life from indefinite to finite is made on a prospective basis.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

i. Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

j. Inventories

Raw materials and stores & spares are stated at cost (FIFO bases), work in progress are stated at estimated cost, finished goods are stated at the lower of cost and net realisable value & material in transit are stated at direct cost.

Cost of raw materials and traded goods comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates and discounts.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

k. Impairment of non-financial assets

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

impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase

I. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount of the obligation can be estimated reliably.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

m. Retirement and other employee benefits

(i) Short-term obligations-

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting year and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Post-employment obligations-

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund and ESI.

Gratuity obligations-

The liability or asset recognised in the balance sheet in respect of defined benefit plan is the present value of the defined benefit obligation at the end of the reporting year less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting year on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Defined contribution plans-

The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

n. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

o. Share-based payments

Employees of the Company also receive remuneration in the form of share based payments in consideration for the services rendered.

Under the equity settled share-based payment, the fair value on the grant date of the awards given to employees is recognised as 'employee benefit expenses' with a corresponding increase in equity over the vesting period. The fair value of the options at the grant date is calculated on the basis of the Black Scholes model. The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit in the statement of profit and loss for a period represents the movement in cumulative expense recognised as at the beginning and end of that period and is recognised in employee benefits expense. When the options are exercised, the Company issues fresh equity shares

p. Cash Flow Statement

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management

q. Contingencies

A contingent liability is:

A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because:

- (i) It is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) The amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent liabilities and assets are not recognised on the balance sheet of the Company, except for contingent liabilities assumed in a business combination that are present obligations arising from past events and for which the fair values can be reliably determined.

Contingent liabilities recognised in a business combination.

A contingent liability recognised in a business combination is initially measured at its fair value. Subsequently, it is measured at the higher of the amount that would be recognised in accordance with the requirements for provisions above or the amount initially recognised less, when appropriate, cumulative amortisation recognised in accordance with the requirements for revenue recognition

r. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit/(loss) attributable to ordinary equity holders of the Company using the weighted-average number of equity shares considered for deriving basic earnings per share and weighted average number of dilutive equivalent shares outstanding during the period, except where the results would be anti-dilutive. Dilutive potential shares are deemed converted at the beginning of the period, unless issued at later date.

s. Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities.
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

t. Cash Flow

Ind AS 7 requires an entity to exclude non-cash transaction relating to investing and financing activities from the statement of cash flow. However, such transactions should be disclosed elsewhere in the financial statements. The investing and financing activities in cash flow statement do not have a direct impact on current cash flows although they do affect the capital and asset structure of an entity. The company has disclosed these transactions, to the extent material in relevant notes.

Cash and cash equivalents consist of cash on hand and balances with banks which are unrestricted for withdrawal and usage

Marktesh Trading Limited

Notes of the financial statements for the year ended March 31, 2024

	<u>Current Year</u>	<u>Previous Year</u>
33. Estimated amount of contracts remaining to be executed on Capital Account and not provided for (Net of advances)	NIL	NIL
34. Letters of Credit opened in favour of inland/overseas suppliers	NIL	NIL
35. <u>Guarantees (Rs. In Lacs)</u> Counter guarantees issued to Bankers in respect of guarantees Issued by them	NIL	NIL
36. Contingent Liabilities not provided for	NIL	NIL

37. Particulars of Sales/Stock

	<u>Current Year</u>	<u>(Rs. in Hundred)</u> <u>Previous Year</u>
A. <u>Opening Stock</u>		
Shares	1,74,286.81	1,87,058.17
B. <u>Purchases/Conversion</u>		
Shares	8,730.89	8,062.27
Yarn	50,810.26	44,314.75
C. <u>Sales/Conversion</u>		
Shares	8,750.39	8,638.94
Yarn	51,846.75	45,275.82
D. <u>Closing Stock</u>		
Shares (Fair Value as per Ind AS 109)	2,08,915.39	1,74,286.81

38. The inventories are taken as per records duly certified by the Company. The same have been valued in accordance with Accounting Policies.
39. In the opinion of the Management the Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet except stated otherwise.
40. Provision regarding Provident fund and Gratuity Act, 1972 are not applicable to the company during the year under reference.
41. The company is engaged in Wholesale Trading of Yarns, Stock Trading and Agriculture activities from which it may earn revenues and incur expenses, in the opinion of the management, there is three main Business Segment in terms of Ind AS-108 on operating Segment issued by ICAI.

As part of secondary reporting, the Company has no geographical segment by location.

Information about Operating Segment – Primary*(Rs. in Hundred)*

Particulars	Yarn	Stock Trading & Others	Agriculture	Total
<u>Revenue</u>				
Sales and other Income	51,846.75	49,464.57	0.00	1,01,311.32
Total Revenue	51,846.75	49,464.57	0.00	1,01,311.32

Marktesh Trading Limited

Notes of the financial statements for the year ended March 31, 2024

<i>(Rs. in Hundred)</i>				
Particulars	Yarn	Stock Trading & Others	Agriculture	Total
Result				
Segment Result	1,036.49	75,362.26	(8.00)	76,390.75
Unallocated Corporate Exp.				37,857.73
Net Profit	1,036.49	75,362.26	(8.00)	38,533.02
Segment Assets				
Unallocated Assets	256.66	4,84,252.35	11,318.15	4,95,827.16
Total Assets	256.66	4,84,252.35	11,318.15	7,74,197.07
Segment Liabilities				
Unallocated Assets	8,671.72	0.00	0.00	8,671.72
Total Liabilities	8,671.72	0.00	0.00	2,15,716.99
Capital Expenditure	0.00	0.00	1,642.30	1,642.30
Unallocated Depreciation	0.00	0.00	0.00	21.58

Note: Unallocated Assets includes Cash & Bank Balances.

42. **Deferred Tax:**

The Company has no Deferred Tax Liability arising from timing differences as per provisions of Ind AS-12, "Income Tax" issued by The Institute of Chartered Accountants of India. Further following a policy of prudence, the management has decided not to provide for Deferred Tax Asset arising out of unabsorbed depreciation and carried forward losses which can be set-off against future taxable income.

43. **Related Party Disclosures:**

In accordance with the Indian Accounting Standards (Ind AS-24) on Related Party Disclosure, where control exists and where key management personnel are able to exercise significant influence and, where transactions have taken place during the year, along with description of relationship as identified, are given below: -

Key Managerial Personnel (KMP)

Mr. Abhishek Bajoria	- Director
Mr. Abhiram Bajoria	- Whole Time Director
Mr. Krishan Kant Vatsa	- Director
Mr. Shriharsh Raizada	- CFO (KMP)
Mr. Shri Ram Jhawar	- Director
Ms. Pooja Singh	- Company Secretary

The following transactions were carried out with related parties in the ordinary course of business:-

Marktesh Trading Limited

Notes of the financial statements for the year ended March 31, 2024

(Rs. in Hundreds)

Particulars	2023-2024	2022-2023
Rent Expenses		
Mr. Abhiram Bajoria	120.00	120.00
Mr. Abhishek Bajoria	120.00	120.00

Particulars	2023-2024	2022-2023
Remuneration		
Abhishek Bajoria	1,000.00	3,00.00
Abhiram bajoria	1,000.00	3,00.00
Pooja Singh	1,800.00	1,80.00
Shriharsh Raizada	3,270.00	3,06.00

44. Earnings per share (EPS)–The numerators and denominators used to calculate Basic and Diluted Earnings per share:

(Rs. in Hundred)

	Year Ended 31.03.2024	Year Ended 31.03.2023
Profit attributable to the Equity Shareholders –(A) (Rs.)	36,217.25	(6,585.13)
Basic / Weighted average number of Equity Shares outstanding during the year (B)	3,14,250	3,14,250
Nominal value of Equity Shares (Rs)	10	10
Basic/ Diluted Earning Per Share (Rs)-(A)(B)	11.52	(2.10)

Calculation of Profit attributable to Shareholders:

Profit Before Tax (Rs.)	38,504.01	(6,186.55)
Less : Provisions for taxation	780.00	0.00
Less : Mat Credit Adjustment	0.00	0.00
Add : Earlier Year Tax	1,506.77	(398.58)
Profit attributable to Shareholders	36,217.25	(6,585.13)

45. Previous period figures have been regrouped or recasted wherever considered necessary.

For STRG & Associates
Chartered Accountants
FRN : 014826N

For and on Behalf of the board of director
Marktesh Trading Limited

CA Rakesh Gupta
(Partner)
M.No.: 094040

Abhiram Bajoria
(WT Director)
DIN : 00256992

Abhishek Bajoria
(Director)
DIN : 00025977

Place: Delhi
Date: 30/05/2024
UDIN: 24094040BKAOIF2283

Pooja Singh
(Company Secretary)
PAN - DWWPS2154C

Shriharsh Raizada
(CFO)
PAN - AAKPR2994N