

ENBEE TRADE AND FINANCE LIMITED

Regd. Office: B4 / C5 Gods Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai 400013

Ph: 022- 79692512,

CIN No: L50100MH1985PLC036945

September 05, 2022

To,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400 001

Scrip Code: 512441

Sub: Annual Report for the Financial Year 2021-2022.

Dear Sir/ Madam,

Pursuant to regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2021-22 as per the provisions of the Companies Act, 2013 and SEBI(LODR) Regulations 2015.

The above is also uploaded on the Company's website viz, www.enbeetrade.com and the portal of the stock exchange, where the securities of the Company are listed.

You are requested to kindly take the same on record.

Thanking You,
For Enbee Trade and Finance Limited.



A handwritten signature in black ink, appearing to read "Amar N Gala".

Amar N Gala
Managing Director
DIN: 07138963



37TH ANNUAL GENERAL MEETING

DATE: SEPTEMBER 28, 2022 @11.30 A.M.

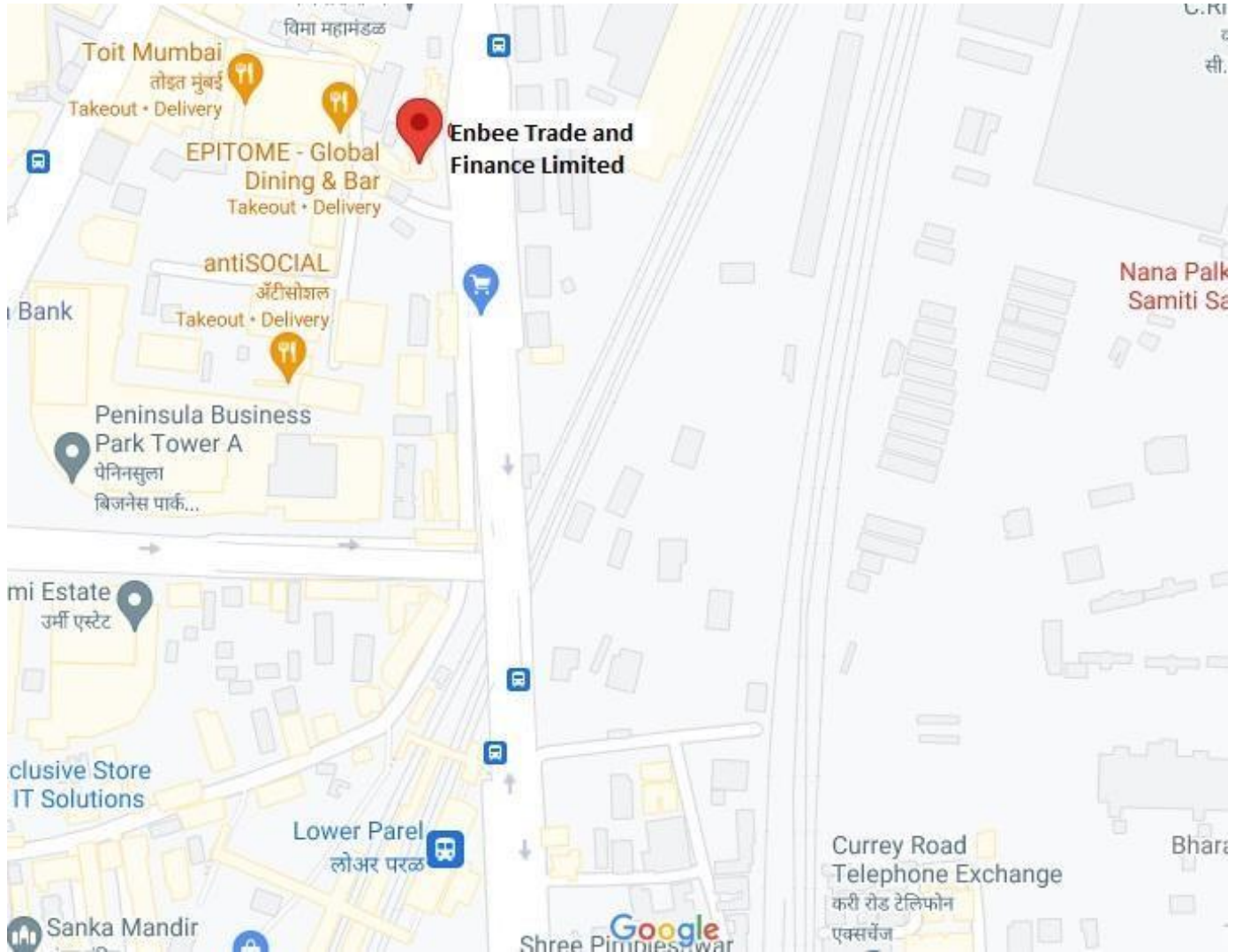
CIN: L50100MH1985PLC036945

**REGD. OFF.: B4 /C5, GOD'S GIFT CHS LTD N. M. JOSHI
MARG, LOWER PAREL MUMBAI – 400 013**

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Route Map for the AGM Venue



CORPORATE INFORMATION**BOARD OF DIRECTORS**

Managing Director	: Mr. Amar Narendra Gala (DIN: 07138963)
Independent Non-Executive Director	: Mr. Jayesh Gulabbhai Patel (DIN: 06942623) Mr. Akash Shailesh Gangar (DIN: 09079830) (appointed w.e.f March 11, 2021)
Women Executive Director	: Mrs. Samta Gala (DIN: 07138965)
Chief Financial Officer	: Mr. Mehul N. Gala
Company Secretary and Compliance Officer	: Ms. Ruchika Kabra (Appointed w.e.f. July 22, 2022) Ms. Isha Sandesh Goraksha (Resigned w.e.f March 15, 2022)

STATUTORY AUDITOR:

M/s. Ambavat Jain & Associates
LLP Chartered Accountants,
Mumbai

SECRETARIAL AUDITOR:

Amit R. Dadheech & Associates
Practicing Company Secretaries,
Mumbai

REGISTERED OFFICE :

B4 /C5, God's Gift CHS Ltd., N M
Joshi Marg, Lower Parel, Mumbai -
400013

REGISTRAR AND SHARE**TRANSFER AGENTS:**

Adroit Corporate Services Pvt.
Ltd.,
1st Floor, 19/20, Jaferbhoy Ind
Estate, Makwana Road, Marol
Naka,
Mumbai- 400059

BANKERS:

IDBI Bank Ltd.
ICICI Bank Ltd.

NOTICE OF 37th ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting of the members of Enbee Trade and Finance Limited will be held on Wednesday, September 28, 2022 at 11.30 A.M. at the Registered Office situated at B4 /C5, God's Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai City - 400013, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, including the Audited Balance-sheet as at 31st March 2022, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditor's Report thereon.
2. To appoint a Director in place of Mrs. Samta A. Gala (DIN: 07138965) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Date: August 30, 2022
Place: Mumbai
Regd. Office: B4 /C5, God's Gift CHS
Ltd., N M Joshi Marg, Lower Parel,
Mumbai – 400013

By Order of the Board
for ENBEE TRADE & FINANCE LIMITED

Sd/-
Amar N. Gala
(Chairman & Managing Director) DIN:
07138963

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
2. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority letter, as applicable.
3. Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, September 22, 2022 to Wednesday, September 28, 2022, (both days inclusive) for the purpose of the Meeting.
5. Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
7. Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, Adroit Corporate Services Private Limited details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s after making requisite changes thereon.
8. Non-resident Indian Shareholders are requested to inform the Company immediately:
 - a. Change in residential status on return to India for permanent settlement.
 - b. Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
 - c. Copy of Reserve Bank of India permission.
9. Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.
10. Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
11. Members may avail dematerialization facility by opening Demat Accounts with the Depository

Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized. The ISIN No. of the Company is INE993I01011.

12. Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.
13. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. Adroit Corporate Services Private Limited
15. Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website www.enbeetrade.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: enbeetrade@gmail.com.
16. Instructions for members for voting electronically are as under: -

The voting period begins on September 25, 2022 at 9.00 a.m. and ends on September 27, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 21, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

- a. The shareholders should log on to the e-voting website www.evotingindia.com.
- b. Click on Shareholders.
- c. Now Enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID

Members holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted

on an earlier voting of any company, then your existing password is to be used.

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

	Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. - In case the sequence number is less than 8 digits enter the applicable number of 0"s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth(DOB)	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. 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 (iv).

After entering these details appropriately, click on "SUBMIT" tab.

Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach „Password Creation" menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <ENBEE TRADE AND FINANCE LIMITED> on which you choose to vote.

On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

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.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

If a demat account holder has forgotten the login password then Enter the User ID and the image verificationcode and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively .

Please follow the instructions as prompted by the mobile app while voting on your mobile.

- Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to logon to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password.
- The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and onapproval of the accounts they would be able to cast their vote
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour ofthe Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

Date: August 30, 2022

Place: Mumbai

Regd. Office: B4 /C5, God's Gift CHS Ltd.,N

M Joshi Marg, Lower Parel,

Mumbai – 400013

By Order of the Board Place

For ENBEE TRADE & FINANCE LIMITED

Sd/-

Amar N. Gala

(Chairman & Managing Director)DIN:

07138963

DIRECTORS' REPORT

To,
The Members,
Enbee Trade and Finance Limited

Your Directors have pleasure in presenting their 37th Annual Report and the audited financial statement for the financial year ended March 31, 2022

1. HIGHLIGHTS OF FINANCIAL RESULTS

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

(amounts in
lakhs)

Particulars	2021-2022 (Rs.)	2020-2021 (Rs.)
Net Revenue from Operations	363.710	195.39
Other Income	0.270	0.23
Total Revenue	363.98	195.62
Total Expenses	233.490	186.16
Profit before tax	130.490	9.46
Profit after tax	94.190	6.83
Amount Transferred to Reserves	46.01	6.83
Closing Balance of Reserves and Surplus	882.57	788.38

2. REVIEW OF OPERATIONS AND FUTURE PROSPECTS:

The Company is a Category B Non-Banking Finance Company (NBFC) registered with Reserve Bank of India (RBI). During the financial year under review, the Company has generated revenue of Rs. 363.710 lakhs as compared to previous year's revenue in the year 2020-21 of Rs. 195.39 lakhs from its operational activity, resulting into the net profit in the current year of Rs. 94.190 lakhs as compared to previous year loss Rs. 6.83 lakhs.

3. BUSINESS OPERATIONS:

The highlights of operating performance of the Company are summarized below:

(amounts in
lakhs)

Particulars	2021-2022 (Rs.)	2020-2021 (Rs.)
Interest on Loans Given	363.710	195.39

4. TRANSFER TO RESERVES:

The credit balance of Profit and Loss account is transferred to reserves as shown in Balance Sheet of the Company in accordance with the provision of RBI Act and Companies Act, 2013.

5. DIVIDEND:

In order to conserve resources for operational purposes and for further expansion of the business, your Directors have not recommended any dividend on the equity shares for the year under review.

6. DIRECTORS OF THE COMPANY:

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 one-third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re- appointment at every Annual General Meeting. Consecutively, Ms. Samta Gala, Director will retire by rotation at the ensuing Annual General Meeting and being eligible offer herself for re-appointment in accordance with the provisions of the Companies Act, 2013.

Following are the Details of Directors on the Board of the Company:

Sr. No.	Name of Directors	DIN	DATE OF APPOINTMENT
1	Amar N. Gala	07138963	07/07/2015
2	Jayesh G. Patel	06942623	20/02/2015
4	Samta A. Gala	07138965	27/03/2015
5	Akash Shailesh Gangar	09079830	11/03/2021

Further, during the year under review, following were the Key managerial Personnel in the Company as per Section 2(51) and 203 of the Companies Act, 2013:

Sr.No.	Name of Directors	DATE OF APPOINTMENT	DESIGNATION
1	Amar N. Gala	07/07/2015	Managing Director
2	Samta A. Gala	27/03/2015	Executive Director
3	Mehul Narendra Gala	12/11/2016	Chief Financial Officer
4	Ms. Ruchika Kabra	22/07/2022	Company Secretary & Compliance Officer

*** Isha Sandesh Goraksha has resigned w.e.f March 15, 2022.**

7. PERFORMANCE EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the year under review, the Board carried out the annual evaluation of its own performance. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligation and governance was distributed to each member of the Board and inputs were received. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

8. SHARE CAPITAL:

At present the securities of the Company are listed on BSE Limited and the Company has been regular in paying the listing fees and other statutory payments to the Stock Exchange and other intermediaries.

During the year under review, the Authorized Share Capital of the Company was 2,000,000 Equity

Shares of Rs.10/- each amounting to Rs. 20,000,000/-.

Subscribed, Issued and Paid up Capital of the Company was 1,600,050 Equity Shares of Rs.10/- amounting to Rs. 16,000,500/-.

9. MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this Report relates till that the date of this report.

10. DIRECTORS' RESPONSIBILITY STATEMENT:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement:

- a. That in the presentation of the annual accounts for the year ended March 31, 2022, applicable accounting standards have been followed and that there are no material departures;
- b. That they have, in the selection of the accounting policies, consulted the statutory auditors and have 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 for the year ended March 31, 2022 and of the profit of the Company for the year ended on that date;
- c. That they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. That the annual accounts have been prepared on a going concern basis;
- e. That internal financial controls followed by the Company are adequate and were operating effectively
- f. That the systems to ensure compliance with the provisions of all applicable laws were adequate and operating effectively.

11. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

The Company does not have any Holding/ Subsidiary/ Associate Company during the period under review.

12. CODE OF CONDUCT:

Your Company has in place, a Code of Conduct for the Board of Directors and Senior Management Personnel, which reflects the legal and ethical values to which your Company is strongly committed. The Directors and Senior Management Personnel of your Company have complied with the code as mentioned hereinabove. The Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them, for the financial year ended March 31, 2022. The said Code is available on the website of your Company at www.enbeetrade.com

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH & DEVELOPMENT AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Sr. No.	Particulars	Remarks
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1	Energy conservation measures taken	NIL
2	Additional investments and proposals if any, being implemented for reduction of consumption of energy	NIL
3	Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods	NIL
4	Total energy consumption and energy consumption per unit of production	NIL

FORM-A: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY

Sr. No.	Particulars	Remarks
A.	Power and fuel consumption	NIL
B.	Consumption per unit of production	NIL

TECHNOLOGY ABSORPTION**FORM-B: FORM FOR DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,**

Research and Development : NA
 Technology Absorption, Adaptation and Innovation: NA

14. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Earnings in Foreign Exchange during the year : Nil
 Foreign Exchange outgo during the year : Nil

15. PARTICULARS OF EMPLOYEES:

Particulars of employees as required to be disclosed in terms of Section 134 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are made available at the registered office of the Company. The members desirous of obtaining the same may write to the Company.

16. FIXED DEPOSITS:

The Company is registered as Non-Deposit Accepting NBFC (NBFC-ND) since April 20, 1998. During the period under review, your Company has not accepted or invited any deposits from public.

17. KNOW YOUR CUSTOMER (KYC)/ANTI-MONEY LAUNDERING (AML) MEASURES:

The Company has been implementing KYC/AML policy as approved by the Board of Directors in accordance with the PMLA 2002 (Prevention of Money Laundering Act 2002) and RBI/IBA (Reserve Bank of India/Indian Bank's Association) guidelines.

18. SIGNIFICANT / MATERIAL ORDERS PASSED IMPACTING ON GOING CONCERN STATUS AND

COMPANY'S OPERATIONS:

There have been no significant and material orders passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future.

19. BOARD OF DIRECTORS:

- a. The Composition of the Board and the number of directorships, memberships and chairmanship of committees as on March 31, 2022, are given below:

Name of the Directors	DIN	Designation / category
Amar N. Gala	07138963	Chairman & Managing Director
Samta Gala	07138965	Executive Director
Jayesh G. Patel	06942623	Non-Executive Director
Akash Shailesh Gangar	09079830	Non-Executive Director

- b. Board Meetings during the year:

The Board meets at regular intervals to discuss and decide on Company / business policy and strategy apart from other Board business. The Board / Committee Meetings are pre-scheduled and a tentative annual calendar of the Board and Committee Meetings is circulated to the Directors in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However, in case of a special and urgent business need, the Board's approval is taken by passing resolutions through circulation, as permitted by law, which are confirmed in the subsequent Board meeting.

The Board met 5 (Five) times during the financial year on the following dates;

28/06/2021	13/08/2021	12/11/2021	24/12/2021	11/02/2022
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The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013. The maximum interval between any two meetings did not exceed 120 days as prescribed under the Companies Act, 2013.

- c. Attendance of Board Meetings:

The presence of Directors at the Board meetings and last AGM was as follows:

Name of director	No. of meetings held	No. of meetings Attended	Last AGM Attended
Amar N. Gala	5	5	Yes
Jayesh G. Patel	5	5	Yes
Samta A. Gala	5	5	Yes
Akash Shailesh Gangar	5	5	Yes

- d. Details of Shareholdings of Directors as on March 31, 2022:

The number of equity shares of face value Re. 10 each of the Company held by the Directors on March 31, 2022 is as under:

NAME OF DIRECTORS	DESIGNATION	NO. OF SHARES HELD	PERCENTAGE OF TOTAL PAID UP SHARE CAPITAL
Amar N. Gala	Managing Director	285,166	17.82
Samta A. Gala	Whole Time Director	50,000	3.12

e. Appointments during the year:

- Appointment of Mr. Akash Shailesh Gangar (DIN: 09079830) as a Non-Executive Independent Director w.e.f 11/03/2021 to hold office upto 10/03/2026
- Re-appointment of Mr. Jayesh Gulabbhai Patel (DIN: 06942623) as an Independent Director w.e.f 11/03/2021 to 10/03/2025

20. BOARD COMMITTEES:

The Company has the following Committees of the Board:

a. Audit Committee:

Sr No.	Name	DIN	Designation
1	Jayesh G. Patel	06942623	Chairman
2	Samta N. Gala	07138965	Member
3	Akash S. Gangar	09079830	Member

**The Committee has been reconstituted w.e.f March 11, 2021*

b. Stakeholders Relationship Committee:

Sr No.	Name	DIN	Designation
1	Jayesh G. Patel	06942623	Chairman
2	Samta N. Gala	07138965	Member
3	Akash S. Gangar	09079830	Member

**The Committee has been reconstituted w.e.f March 11, 2021*

c. Nomination & Remuneration Committee:

Sr No.	Name	DIN	Designation
1	Akash S. Gangar	09079830	Chairman
2	Jayesh G. Patel	06942623	Member

3	Samta N. Gala	07138965	Member
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**The Committee has been reconstituted w.e.f March 11, 2021*

21. VIGIL MECHANISM / WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.enbeetrade.com under investors/policy documents/Vigil Mechanism Policy link.

22. FRAUD REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT – 143(12):

During the year under review, the Company has not reported any fraud mentioned under Section 143(12) of the Act.

23. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Social Welfare Activities has been an integral part of the Company since inception. The Company is committed to fulfill its social responsibility as a good corporate person. Section 135 of the Companies Act, 2013, has laid down the requirement for constitution of Corporate Social Responsibility Committee, which shall be responsible for laying down the CSR Policy, to a certain class or classes of Companies.

The compliance with Section 135 is applicable to specific class or classes of the Companies falling under the threshold mentioned under the Act and rules framed there under. However, our Company does not fall under the requisite threshold as mentioned under Section 135 during the financial year under review and thus the compliance with the relevant provision of the Companies Act, 2013 is not applicable.

24. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS:

The Company hereby affirms that during the year under review, the Company has complied with all the applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

25. INTERNAL FINANCIAL CONTROL:

The Company believes that internal control is a necessary concomitant of the principle of prudent business governance that freedom of management should be exercised within a framework of appropriate checks and balances. The Company remains committed to ensuring an effective internal control environment that inter alia provides assurance on orderly and efficient conduct of operations, security of assets, prevention and detection of frauds/errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Company's independent and Internal Audit processes, both at the Business and Corporate levels, provide assurance on the adequacy and effectiveness of internal controls, compliance with operating systems, internal policies and regulatory requirements.

The Company has in place adequate internal financial controls with reference to the Financial Statements. Such controls have been tested during the year and no reportable material weakness in the design or operation was observed. Nonetheless the Company recognizes that any internal financial control framework, no matter how well designed, has inherent limitations and accordingly, regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

26. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and Analysis Report for the year under review, as required under Regulation 34 read with Schedule V the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015), is forming part of this Annual Report as **Annexure 3**.

27. ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the financial year ended March 31, 2022 made under the provisions of Section 92(3) of the Companies Act, 2013 is placed at Company's website on www.enbeetrade.com

28. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All the Related Party Transactions entered into during the financial year were on arm's length basis and were in ordinary course of business. The Detail of the related party entered between the Company and the related party are given in the Form **AOC-2 as Annexure I**, which is the part of this report, as required under Section 134(3) (h) of the Companies Act, 2013. The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

29. CORPORATE GOVERNANCE:

The Report on Corporate Governance as per the requirement of SEBI LODR 2015 forms part of this Annual Report as **Annexure 2**.

30. RISK & MITIGATION:

The Company has identified various risks faced by the Company from different areas. As per the provision of the Companies Act, 2013, the Board had adopted a risks management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risks as and when they evolve.

31. COST AUDITORS:

As the Company is operating in the service industry, cost audit is not applicable to the Company and hence no reporting is required.

32. AUDITORS AND REPORTS:

The matters related to Auditors and their Reports are as under:

Statutory Auditor

M/s. Ambavat Jain & Associates LLP., Chartered Accountants, Mumbai (Firm Regn. No.109681W) were re-appointed as the Statutory Auditors of the Company at the 35th Annual General Meeting (AGM) until the conclusion of the 39th AGM of the Company.

The Auditor's Report do not contain any qualifications, reservations, adverse remarks or disclaimer.

Secretarial Auditor

Secretarial Auditor M/s. Amit R. Dadheech & Associates, Practicing Company Secretary, was appointed to conduct Secretarial Audit of the Company for the financial year 2021 - 2022 as required under Section 204 of the Companies Act, 2013 and the rules thereunder. The Secretarial Audit Report for the financial year ended March 31, 2022 is annexed herewith as “Annexure 4” to this Report.

33. DISCLOSURE AS REQUIRED UNDER SECTION 22 OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a protective environment at workplace for all its women employees. To ensure that every woman employee is treated with dignity and respect and as mandated under “The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013” the Company has in place a formal policy for prevention of sexual harassment of its women employees.

The following is the summary of sexual harassment complaints received and disposed off during the current financial year.

Number of Complaints received: NIL Number of Complaints disposed off: NIL

34. INDUSTRIAL RELATIONS:

The company maintained healthy, cordial and harmonious industrial relations at all levels the enthusiasm and unstinting efforts of employees have enabled the company to remain at the leadership position in the industry it has taken various steps to improve productivity across organization.

35. ACKNOWLEDGEMENT:

Your Directors wish to acknowledge all their stakeholders and are grateful for the excellent support received from the shareholders, Bankers, Financial Institutions, Government authorities, esteemed corporate clients, customers and other business associates. Your Directors recognize and appreciate the hard work and efforts put in by all the employees of the Company and their contribution to the growth of the Company in a very challenging environment.

36. CAUTIONARY STATEMENT

The Board's Report and Management Discussion & Analysis may contain certain statements describing the Company's objectives, expectations or forecasts that appear to be forward-looking within the

meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward-looking statements. Some important factors that could influence the Company's operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

Date: August 30, 2022

Place: Mumbai

**Regd. Office: B4 /C5, God's Gift CHS
Ltd., N M Joshi Marg, Lower Parel,
Mumbai – 400013**

By Order of the Board Place

for ENBEE TRADE & FINANCE LIMITED

Sd/-

Amar N. Gala

(Chairman & Managing Director) DIN:

07138963

Annexure- 1

Form no. AOC-2

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

Details of material contracts or arrangement or transactions at arm's length basis:

S N o.	Particulars	List of Related Party Transaction during the year			
		Amar Gala(Key Managerial Personnel)	Amar Gala(Key Managerial Personnel)	Samta Gala(Key Managerial Personnel)	Mehul Gala(Key Managerial Personnel)
1.	Nature of contracts/arrangements/transactions:	Director Remuneration	Rent Paid	Director Remuneration	Payment of remuneration
2.	Duration of the contracts / arrangements/transactions:	Ongoing	One year	Ongoing	Ongoing
3.	Salient terms of the contracts or arrangements or transactions including the value, if any	46,50,000	7,20,000	24,00,000	34,00,000
4.	Date(s) of approval by the Board, if any:	30.05.2022	30.05.2022	30.05.2022	30.05.2022
5.	Date on which the resolution was passed in general meeting as required under first proviso to section 188	NA	NA	NA	NA
6.	Amount paid as advances, if any:	NIL	NIL	NIL	NIL

Date: August 30, 2022

Place: Mumbai

Regd. Office: B4 /C5, God's Gift CHS Ltd.,

N M Joshi Marg, Lower Parel,

Mumbai – 400013

By Order of the Board Place

for ENBEE TRADE & FINANCE LIMITED

Sd/-

Amar N. Gala

(Chairman & Managing Director)

DIN: 07138963

Annexure-2

CORPORATE GOVERNANCE

In accordance with SEBI (LODR) Regulations, 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

Enbee Trade and Finance Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long-term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long-term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

APPLICABILITY:

As per provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015,

- I. companies with equity share capital of less than Rs 10 crores,*
- II. companies having net worth not exceeding of Rs 25 crores, and*
- III. companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015.*

Since the Paid Share Capital of the Company is below the threshold limit specified under the SEBI (LODR) Regulations, 2015, the provision / requirements / compliance with respect to the Corporate Governance as laid down under the SEBI (LODR) Regulations, 2015 is not applicable to the Company. However, the Company has itself followed the standards of Corporate Governance, but the disclosures required to be done under Regulation 27(2) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

PARA A: DISCLOSURE AS PER SEBI (LODR), REGULATIONS, 2015 IN RESPECT TO RELATED PARTY TRANSACTIONS

S R . N O .	In the accountsof	Disclosures of amounts at the year end and the maximum number of loans/ advances/ investments outstanding during the year.	Remarks
1.	Holding Compan y	☐ Loans and advances in the nature of loans to subsidiaries byname and amount. ☐ Loans and advances in the nature of loans to associates byname and amount. ☐ Loans and advances in the nature of loans to firms/companies in which directors are interested byname andamount.	N.A .
2.	Subsidia ry	Loans and advances in the nature of loans to holding company byname and amount. ☐ Loans and advances in the nature of loans to associates byname and amount. ☐ Loans and advances in the nature of loans to Firms / companies in which directors are interested by name andamount.	N.A .
3.	Holding Compan y	Investments by the loanee in the shares of parent company and subsidiary company, when the company has made a loan or advance in the nature of loan.	N.A .

(Annexure to Annexure 3)

B. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**Forward – Looking Statements:**

This Report contains forward – Looking Statements. Any, statement that address expectations or projections about the future, including but not limited to statements about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future growth. The Company cannot guarantee that these assumptions are accurate and will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

Overview:

During the financial year under review the Company has incurred a profit of Rs. 94.190 lakhs as compared to previous year's profit Rs. 6.83 lacs.

Outlook:

The Company is mainly engaged in the business of financing and investment in bodies corporate in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues

Risk and Concerns:

Due to stiff competitions in the finance field where the company's activities are centered in, the overall margins are always under pressure, but maintainable with the constant effort and good services rendered by the company.

Internal Control Systems and their Adequacy:

An Audit Committee of the Board of Directors of the Company has been constituted as per provisions of the Companies Act, 2013 and SEBI (LODR), 2015.

The Internal Audit Function is looked after internally by the finance and accounts department, and reviewed by the audit committee and the management at the regular intervals. The Internal Auditors Reports dealing with Internal Control Systems are considered by the Audit Committee and appropriate actions are taken, whichever necessary.

Development on Human Resource Front:

Our human resources are critical to our success and carrying forward our mission. With their sustained, determined and able work efforts we were able to cruise smoothly through the hard time of the economic volatility and rapidly changing market conditions.

The requirement of the markets given the economic scenario has made this even more challenging. Attracting newer talent with the drive, training and upgrading existing skill sets and getting all to move in a unified direction will definitely be task in the company.

Plans to execute the mandate on this count are already underway and we should see it impacting the results from the third quarter of the next financial year. By creating conducive environment for career

growth, company is trying to achieve the maximum utilization of employee"s skills in the most possible way.

There is need and the company is focused on retaining and bringing in talent keeping in mind the ambitious plans despite the market and industry scenario. The company also believes in recognizing and rewarding employees to boost their morale and enable to achieve their maximum potential. The need to have a change in the management style of the company is one of the key focus areas this year.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:

NIL

Industrial Relations:

Industrial Relations throughout the year continued to remain very cordial and satisfactory.

Disclosure as per SEBI (LODR), Regulations, 2015 in Respect Demat SuspenseAccount/Unclaimed Suspense Account

The listed entity needs to disclose the following details and as long as there are shares in the demat suspenseaccount or unclaimed suspense account:

SR .N O.	PARTICULARS	REMA RKS
1.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year	NIL
2.	Number of shareholders who approached listed entity for transfer of shares from suspense account during the year	NIL
3.	Number of shareholders to whom shares were transferred from suspense account during the year	NIL
4.	Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year	NIL
5.	That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares	NIL

Date: August 30,2022

Place: Mumbai

**Regd. Office: B4 /C5, God"s Gift CHS
Ltd.,N M Joshi Marg, Lower Parel,
Mumbai – 400013**

By Order of the Board Place

for ENBEE TRADE & FINANCE LIMITED

Sd/-

Amar N. Gala

(Chairman & Managing Director)DIN:

07138963

ANNEXURE 4

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Enbee Trade and Finance Limited,
B4 /C5, Gods Gift Chs Ltd.
N M Joshi Marg, Lower Parel, Mumbai 400013

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Enbee Trade & Finance Limited (CIN: L50100MH1985PLC036945)(hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. Enbee Trade & Finance Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives and during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Enbee Trade & Finance Limited for the financial year ended on 31st March, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; -(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and rules made thereunder)
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act): -
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers)

- Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and amendments made from time to time. **(Not applicable as company has not made any further issue of shares).**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, Now known as the Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014: **During the period under review, the Company has not entered into any transaction requiring compliances with 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; **(During the period under review, the Company has not entered into any transaction requiring compliances with 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;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and the Securities and Exchange Board of India (Buy-back of Securities) Regulation 2018; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company

1. Prudential Norms and other rules, regulations, directions and circulars issued by Department of Non –Banking Supervision Reserve Bank of India from time to time
2. Income Tax Act, 1961 and Indirect Tax Laws.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

We further report that:

We 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.

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 unanimously and are captured and recorded in the minutes.

We 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.

We further report that during the audit period:

1. There has been delay in certain filing and reporting of certain Compliances with Reserve Bank of India i.e. Statutory Auditor Certificate
There have been a few delays in filing with the e-forms with Registrar of Companies, Mumbai, Maharashtra, for which the Company has paid additional fees

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

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: 30/08/2022

UDIN: A022889D000873651

Annexure A

**To,
The Members,
Enbee Trade and Finance Limited B4 /C5, God's Gift CHS Ltd.
N M Joshi Marg, Lower Parel, Mumbai 400013**

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

- a. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis of our opinion.
- c. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- d. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- e. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test check basis.
- f. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: August 30, 2022

Place: Mumbai

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members,
Enbee Trade and Finance Limited
B4 /C5, God's Gift CHS Ltd.
N M Joshi Marg, Lower Parel,
Mumbai 400013

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Enbee Trade and Finance Limited, having CIN L50100MH1985PLC036945 and having Registered Office at B4 /C5, God's Gift CHS Ltd. N M Joshi Marg, Lower Parel, Mumbai 400013 (hereinafter referred to as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V, Para-C, clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name	DIN/PAN	Date of Appointment
1.	JAYESH GULABBHAI PATEL	0006942623	20/02/2015
2.	AMAR NARENDRA GALA	0007138963	07/07/2015
3.	SAMTA AMAR GALA	0007138965	27/03/2015
4.	AKASH SHAILESH GANGAR	0009079830	11/03/2021
5.	MEHUL NARENDRA GALA	AEIPG9525N	12/11/2016

Ensuring the eligibility of / for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these

based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Date: August 30, 2022

Place: Mumbai

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF ENBEE TRADE AND FINANCE LIMITED****Opinion**

We have audited the accompanying Standalone Financial Statements of **Enbee Trade and Finance Limited** ("the Company"), which comprise the standalone Balance Sheet as at 31st March 2022, and the standalone Statement of Profit and Loss (including other comprehensive income), standalone Statement of Changes in Equity and standalone statement of Cash Flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of the Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of this Interim Standalone Financial Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Statement 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 ("ICAI") together with the independence requirements that are relevant to our audit of the Interim Standalone Financial Statement under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters as per SA 701 are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statement of the current period. These matters were addressed in the context of our audit of the Financial Statement as a whole, and in forming our Opinion thereon, and we do not provide a separate opinion on these matters.

Description of key audit matters:

Key audit matter	How the matter was addressed in our audit
Impairment of loans and advances to customers	Subjective estimate
Recognition and measurement of impairment of loans and advances involve significant management judgement.	Our audit procedures included:
Under Ind AS 109, Financial Instruments, allowance for loan losses are determined using	Evaluation of the appropriateness of the impairment principles used by management based on the requirements of Ind AS 109, our business understanding and industry practice.

expected credit loss (ECL) Model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios, current economic condition and forward-looking information. Management exercises judgement in determining the quantum of loss based on a range of factors. The most significant areas are: - Loan staging criteria - Calculation of probability of default / Loss given default - Determination of exposure at default - Consideration of forward looking macro-economic factors - Complexity of disclosures There are many data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed.	• Assessing design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge. • Understanding management's revised processes, systems and controls implemented in relation to impairment allowance process, particularly in view of COVID-19 regulatory package. • Evaluating management's controls over collation of relevant information used for determining estimates for management overlays on account of COVID-19. • Testing of review controls over measurement of impairment allowances and disclosures in financial statements.
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Information Other than the Standalone Financial Statements and Auditors' Report Thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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 in the audit or otherwise appears to be materially misstated.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures

are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

- A.** As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- B. As required by Section 143(3) of the Act, we report that:**
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- C. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014,**

In our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a. The Management has represented that, to the best of its knowledge and belief, 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

b. The Management has represented, that, to the best of its knowledge and belief, 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.

c. 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 (a) and (b) above, contain any material misstatement.
- v. The company has not declared or paid dividend during the year.

For Ambavat Jain And Associates LLP

Chartered Accountants

Firms Registration No:109681W

Sd/-

Chirag Shah

Partner

Membership No:125997

UDIN: 22125997AJWUNW1819

Place: Mumbai

Date: 30th May, 2022

ANNEXURE A TO THE AUDITORS' REPORT

(Annexure referred to in paragraph 1 under the heading of “report on other Legal and Regulatory Requirements” of our report of even date to the members of Enbee Trade and Finance Limited on the accounts for the year ended 31st March, 2022)

- i. In respect of the Company’s Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) According to the information and explanations given to us and the records of the Company examined by us, the Company does not have any Intangible assets and accordingly, reporting under this Clause is not applicable.
 - b. The Property, Plant and Equipment are physically verified by the Management according to a phased programme designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
 - c. According to the information and explanations given to us and the records of the Company examined by us, the Company does not own any immovable properties (Refer Note 6 to the financial statements). Therefore, the provisions of clause 3(i)(c) of the Order are not applicable to the Company..
 - d. The Company has not revalued its Property, Plant and Equipment during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
 - e. Based on the information and explanations furnished to us, no proceedings have been initiated on the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

- ii. In respect of Company's Inventories:
 - a. The Company is in the business of rendering services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii) of the Order are not applicable to the Company..
 - b. During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate from banks and financial institutions and accordingly, the question of our commenting on whether the quarterly returns or statements are in agreement with the unaudited books of account of the Company does not arise.
- iii. During the year, the Company has not made investments or provided any guarantee or security to any other entity during the year.
 - a. Company's principal business is to give loans. Therefore, the provisions of clause 3(iii)(a) of the Order are not applicable to the Company.
 - b. In respect of the aforesaid loans in nature of the loan, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest. The company has not made Investments.
 - c. In respect of the aforesaid loans/advances in nature of loans, the schedule of repayment of principal and payment of interest has been stipulated, and the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable.
 - d. In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
 - e. Company's principal business is to give loans. Therefore, the provisions of clause 3(iii)(e) of the Order are not applicable to the Company.
 - f. There were no loans/advances in nature of loans which were granted during the year to promoters/related parties.
- iv. The Company has not granted any loans to the parties covered under Sections 185 and Company is an NBFC, hence provisions of Section 186 are not applicable. Therefore, the reporting under clause 3(iv) of the Order are not applicable to the Company.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. In respect of Company's Statutory Dues:
- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and services tax and other material statutory dues, as applicable, with the appropriate authorities except for following:

As on balance sheet date, the company has not paid following statutory dues for more than 6 months

Particulars	Amount
TDS	17,01,600
Total	17,01,600

- b. According to the information and explanations given to us and the records of the Company examined by us, there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, there is no income surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- ix.
- a. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender as at the balance sheet date.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, the term loan obtained from person other than banks or financial institution have been applied for the purposes for which they were obtained.

- d. According to the information and explanations given to us, the company has not raised short term loans. Therefore, the reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- g. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- h. The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

x.

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, was not required to be filed. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.

- xi. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company .
- xii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements under note no 25 as required under Indian Accounting Standard 24 “Related Party Disclosures” specified under Section 133 of the Act.
- xiii.
 - a. In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
 - b. The reports of the Internal Auditor for the period under audit have been considered by us.
- xiv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order is not applicable to the Company
- xv.
 - a. The Company is required to and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 - b. The Company has conducted non-banking financial activities during the year and the Company holds a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
 - d. Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.
- xvi. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause (xviii) is not applicable.

- xviii. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the Company as and when they fall due.
- xix. In our opinion and according to information and explanation given to us, corporate social responsibility as per section 135(5) of Companies Act, 2013 is not applicable. Accordingly, the reporting under clause 3(xx)(a) and (b) of the Order is not applicable to the Company.
- xx. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report

For Ambavat Jain & Associates LLP
Chartered Accountants
Firm's Registration No: 109681W

Sd/-
Chirag Shah
Partner
Membership No.: 125997
Place: Mumbai
Date: 30th May, 2022
UDIN: 22125997AJWUNW1819

Annexure B to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Enbee Trade and Finance Limited on the standalone financial statements for the year ended 31st March, 2022 :

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 Enbee Trade and Finance Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial 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 March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No: 109681W

Sd/-

Chirag Shah

Partner

Membership No: 125997

Place: Mumbai

Date: 30th May, 2022

UDIN: 22125997AJWUNW1819

ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website:
www.enbeetrade.com**Balance Sheet as at 31 March 2022**(Currency:
INR in Lakhs)

Particulars	Note	As at March 31, 2022	As at March 31, 2021
ASSETS			
1. Financial assets			
(a) Cash and cash equivalents	2	4.36	3.49
(b) Loans	3	2,194.20	965.53
(c) Other Financial assets	4	2.00	1.72
Total financial assets		2,200.56	970.74
2. Non-financial assets			
(a) Deferred tax Assets (Net)	5	28.62	36.12
(b) Property, Plant and Equipment	6	0.05	4.46
Total non-financial assets		28.67	40.58
Total Assets		2,229.23	1,011.32
LIABILITIES AND EQUITY			
A. LIABILITIES			
1. Financial Liabilities			
(a) Borrowings (other than debt securities)	7	1,065.00	-
(b) Other financial liabilities	8	2.81	8.76
Total Financial Liabilities		1,067.81	8.76
2. Non-Financial Liabilities			
(a) Current tax liabilities (Net)	9	54.85	8.83
(b) Provisions	10	26.52	-
(c) Other Non-financial liabilities	11	37.47	45.34
Total non-financial Liabilities		118.84	54.17
B. EQUITY			
(a) Equity Share capital	12	160.01	160.01
(b) Other Equity	13	882.57	788.38
Total equity		1,042.58	948.39
Total liabilities and equity		2,229.23	1,011.32
See accompanying notes to the financial statements			

As per our report of even date
attached **For Ambavat Jain &
Associates LLP** Chartered
Accountants
Firm's Registration No.: 109681W

Sd/-

Chirag Shah

Partner

Membership No. :

125997 Mumbai :

30th May, 2022

UDIN : 22125997AJWUNW1819

**For and on behalf of the Board of
Directors of Enbee Trade and Finance
Limited**

Sd/-

Managing Director

Mumbai : 30th May,
2022

Sd/-

Chief Financial

Officer Mumbai : 30th
May, 2022

Sd/-

Ruchika Kabra - company

Secretary Mem No : 67295

ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website:

www.enbeetrade.com

Statement of Profit and Loss for the year ended 31 March 2022

(Currency: INR in Lakhs)

Particulars	Note	Year Ended 31 March 2022 (Audited)	Year Ended 31 March 2021 (Audited)
i. Revenue from operations			
Interest Income	14	363.71	195.39
Total revenue from operations		363.71	195.39
ii. Other Income	15	0.27	0.23
I. Total income (i + ii)		363.98	195.62
II. Expenses:			
(a) Finance Cost	16	40.92	3.17
(b) Impairment of Financial Instrument (ECL)		(58.42)	70.28
(c) Employee Benefits Expense	17	177.77	92.48
(d) Depreciation and amortization	6	4.40	4.43
(e) Other expenses	18	68.82	15.80
Total Expenses		233.49	186.16
III. Profit before Extra Ordinary Items (I-II)		130.49	9.46
Extra Ordinary Items		-	-
IV. Profit before Tax		130.49	9.46
Current Tax	19	36.69	20.00
Deferred Tax	19	(0.39)	(17.37)
V. Total tax expense		36.30	2.63
VI. Net profit after tax (IV-V)		94.19	6.83
Other comprehensive income			
(a) Items that will not be reclassified to profit or loss		-	-
(b) Items that will be reclassified to profit or loss		-	-
VII. Other comprehensive income		-	-
VIII. Total Comprehensive Income (VI + VII)		94.19	6.83
IX. Earning per Equity Share [EPS]	20		
(a) Basic (in ₹)		5.89	0.43
(b) Diluted (in ₹)		5.89	0.43

Paid-up Equity Share capital(Face Value ₹ 10/-)			
Significant accounting policies			
The accompanying Notes are an integral part of the financial statements			
As per our report of even date attached For Ambavat Jain & Associates LLP Chartered Accountants Firm's Registration No.: 109681W		For and on behalf of the Board of Directors of Enbee Trade and Finance Limited	
Sd/- Chirag Shah Partner Membership No. : 125997 Mumbai: UDIN : 22125997AJWUNW1819		Sd/- Managing Director Mumbai : 30th May, 2022	
		Sd/- Chief Financial Officer Mumbai : 30th May, 2022	
		Sd/- Ruchika Kabra - Company Secretary Mem No : 67295	

ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

Ph: 022-24965566, Fax: 022-24965566, Email Id:enbeetrade@gmail.com; Website:

www.enbeetrade.com

Statement of Changes in Equity for the year ended 31 March 2022*(Currency: INR in Lakhs)***A. Equity Share Capital**

Particulars	31 March 22		31 March 21	
	Number	Rs.	Number	Rs.
Shares outstanding at beginning of year	16	160.01	16	160.01
Shares Issued during year	-	-	-	-
Shares bought back during year	-	-	-	-
Shares outstanding at end of year	16	160.01	16	160.01

B. Other Equity

Particulars	Reserves & Surplus				Total Reserve
	Securities premium	Statutory Reserve	Retained Earnings	Total	
	I	II	III	I+II+III	
Balance as at April 01, 2021	542.02	46.01	200.35	788.38	788.38
Profit For the year	-	-	94.19	94.19	94.19
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Total Comprehensive Income	542.02	46.01	294.54	882.57	882.57
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934	-	-	-	-	-
Changes for the year					
Balance at March 31, 2022	542.02	46.01	294.54	882.57	882.57

Balance as at April 01, 2020	542.02	46.01	193.52	781.55	781.55
Profit For the year	-	-	6.83	6.83	6.83
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Total Comprehensive Income	542.02	46.01	200.35	788.38	788.38
Transfer to Reserve Fund U/S 45-IC (1) Of Reserve Bank Of India Act, 1934	-	-	-	-	-
Changes for the year	-	-	-	-	-
Balance at March 31, 2021	542.02	46.01	200.35	788.38	788.38

As per our report of even date attached

For Ambavat Jain & Associates LLP

Chartered Accountants
Firm's Registration No.: 109681W

Sd/-

Chirag Shah
Partner

Membership No. : 125997
Mumbai: 30th May, 2022
UDIN:22125997AJWUNW1819

For and on behalf of the Board of Directors of Enbee Trade and Finance Limited

Sd/-

Managing Director
Mumbai: 30th May, 2022

Sd/-

Chief Financial Officer
Mumbai: 30th May, 2022

Sd/

Director
Mumbai: 30th May, 2022

Sd/-

Ruchika Kabra
Company Secretary
Mumbai: 30th May, 2022

ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945

B4/C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai - 400013

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Cash Flow Statement for the year ended 31 March 2022

(Currency: INR in Lakhs)

	Particulars		For the year ended 31 March 2022	For the year ended 31 March 2021
A	Cash flow from operating activities			
	Net Profit before Taxation		130.49	9.46
	Adjustments to reconcile profit before tax to net cash flows :			
	Depreciation & amortisation		4.40	4.43
	Interest on Financial Instruments		0.27	0.23
	Finance Cost		40.92	3.17
	Impairment Provision per ECL		-58.42	70.28
	Cash generated from operations before working capital changes		117.66	87.57
	Adjustments for:			
	(Increase)/ Decrease in trade receivables			
	(Increase)/ Decrease in Loans and Advances		(1,211.45)	(89.25)
	Increase/ (Decrease) in Current Liabilities		(7.87)	6.41
	Cash Generated from Operations		(1,219.32)	4.73
	Income Tax Paid		(17.24)	2.99
	Net cash flows from/(used in) operating activities		(1,202.08)	1.74
B	Cash Flow from Investing Activities:			

	Purchase of Fixed Assets / Recognition of ROU Asset	(0.01)	(0.02)
	Net cash flows from/(used in) investing activities	(0.01)	(0.02)
C	Cash Flow from Financial Activities:		
	Cash flow from borrowings & other Financial Liabilities	1,085.57	-
	Interest on Financial Instruments	-0.27	-
	Net cash flows from/(used in) financing activities	1,085.30	-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.87	1.72
	Cash and cash equivalents at the beginning of the year	3.49	1.77
	Cash and cash equivalents at the end of the year	4.36	3.49
	Net Inflow	0.87	1.72

Note:

- 1 Cash and cash equivalents comprise of cash on hand and balances with bank in current accounts.
- 2 Cash flows arising on account of taxes on income are not specifically bifurcated with respect to investing & financing activities.
- 3 Previous year's figures have been regrouped, wherever necessary to confirm to current year's classification.
- 4 Figures in brackets represent outflow
- 5 The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Ind AS - 7 Statement of Cash Flow.

As per our report of even date attached

For Ambavat Jain & Associates LLP

Chartered Accountants

Firm's Registration No.: 109681W

Sd/-

Chirag Shah (Partner)**Membership No. : 125997****Mumbai: 30th May,****2022**

**For and on behalf of the Board
of Directors of
Enbee Trade and Finance
Limited**

Sd/-

**Managing Director
Mumbai: 30th May,
2022**

Sd/-

**Chief Financial
Officer**

**UDIN :
22125997AJWUNW1819**

**Mumbai : 30th May,
2022
Sd/-
Ruchika Kabra - company
Secretary
Mem No : 67295**

ENBEE TRADE AND FINANCE LIMITED

Notes to the Financial statements as at ended 31st March 2022

(Currency: INR in Lakhs)

Note No	Particulars	As at March 31, 2022	As at March 31, 2021
2	<u>Cash & Cash Equivalents</u>		
	Cash on hand	0.50	0.50
	Balances with banks: In Current Account	3.86	2.99
		4.36	3.49
3	<u>Loans</u>		
	Term Loans(Unsecured)	2,174.25	1,067.25
	Accrued Interest	105.23	40.32
	Gross Loans	2,279.48	1,107.57
	Less : Impairment loss Allowance		
	Stage 1	85.28	142.04
	Stage 2	39.42	8.40
	Stage 3	45.86	16.58
			117.06
	Net Loans	2,194.20	965.53
3. a	Unsecured loan (Gross)	2,279.48	1,107.57
	Less : Impairment loss Allowance		
	Stage 1	85.28	142.04
	Stage 2	39.42	8.40
		45.86	16.58

	Stage 3		117.06
	Net Total	2,194.20	965.53
3.b	Loans in India		
	Public Sector	-	
	Others (Individuals)	2,279.48	1,107.57
	Total Gross	2,279.48	1,107.57
	Less : Impairment loss Allowance	85.28	142.04
	Stage 1	39.42	8.40
	Stage 2	45.86	16.58
	Stage 3		117.06
	Net Total	2,194.20	965.53
	During the current and prior reporting periods, there was no change in the business model under which the company holds financial assets and therefore and no reclassifications were made Loans Given to related parties as on March 31, 2022 is Rs. NIL (as on March 31, 2021 is Rs.NIL)		
4	<u>Other Financial assets</u>		
	Security deposits - unsecured; considered good	2.00	1.72
		2.00	1.72
5	<u>Deferred Tax Asset (Net)</u>		
	Temporary Differences Attributable to:		
	Property, Plant and Equipments	0.10	0.15
	Expected Credit Loss on Loan Assets	28.52	35.97
	Deferred Tax Asset / (Liability) - Net	28.62	36.12
7	<u>Borrowings (other than debt securities) - at amortised cost</u>		
	Loan from Related parties	1,065.00	-

		1,065.00	-
	Terms and Conditions of loans : Repayable on Demand Rate of interest : 9%		
8	<u>Other financial liabilities</u>		
	Lease Liability - Refer Note 21	(0.03)	3.54
	Interest payable	2.84	
		2.81	3.54
9	<u>Current Tax Liabilities (Net)</u>		
	Provision for income tax (Net of advance tax)	54.85	8.83
		54.85	8.83
10	<u>Provisions</u>		
	Provision for Expenses	26.52	5.22
		26.52	5.22
11	<u>Other Non-Financial Liabilities</u>		
	Liability for expenses	-	21.84
	Statutory dues	37.46	23.49
		37.46	45.33

ENBEE TRADE AND FINANCE LIMITED			
Notes to Financial Statement for Year ended 31st March 2022			
(Currency: INR in Lakhs)		-	
Note No.	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
14	Interest Income on Loans On financial assets measured at amortised cost		
	Interest Income on Loans	363.71	195.39
		363.71	195.39
15	Other Income		
	Finance Income - Lease Deposit	0.27	0.23
		0.27	0.23
16	Finance cost		
	Interest	37.29	-
	Finance Cost on Leases	3.63	3.17
		40.92	3.17
17	Employee Benefit Expenses		
	Salaries and wages	177.77	92.48
		177.77	92.48
18	Other Expenses		
	Auditors Remuneration		
	- For Audit (Refer Note 34)	3.60	3.00
	- Other Services	8.81	-
	Electricity Expenses	0.58	0.14
	Legal & Professional Fees	8.18	4.18

	Printing & Stationery	-	0.06
	Rates & Taxes and License Fees	9.11	4.68
	Renewal Fees	-	0.03
	ROC Expenses	27.86	0.06
	Penalties	10.16	3.55
	Other Miscellaneous Expenditure	0.52	0.10
		68.82	15.80
19	Schedule of Taxes		
	Current Tax	36.69	20.00
	Deferred Tax	(0.39)	(17.37)
		36.30	2.63

6. Property, Plant & Equipment and ROU Assets

The changes in the carrying value of property, plant and equipment & intangible assets for the year ended 31 March 2022 are as follows:

Particulars	Gross Carrying Amount				Accumulated Depreciation and amortization				Net Carrying Amount	
	As on 01.04.21	Additions	Deductions	As on 31.03.22	Upto 01.04.21	Addition	Deductions	Upto 31.03.22	As on 31.03.22	As on 31.03.21
Tangible Assets										
Computer	1.16			1.16	1.09	0.01	-	1.10	0.06	0.07
A. Net Carrying Amount	1.16	-	-	1.16	1.09	0.01	-	1.10	0.06	0.07
ROU Assets										
Premises on Operating Lease - Refer Note 9.1	13.35			13.35	8.96	4.39		13.35	(0.01)	4.39
B. Net Carrying Amount	13.35	-	-	13.35	8.96	4.39	-	13.35	(0.01)	4.39
-										

The changes in the carrying value of property, plant and equipment & intangible assets for the year ended 31 March 2021 are as follows:

Particulars	Gross Carrying Amount				Accumulated Depreciation and amortization				Net Carrying Amount	
	As on 01.04.20	Additions	Deductions	As on 31.03.21	Upto 01.04.20	Addition	Deductions	Upto 31.03.21	As on 31.03.21	As on 31.03.20
Tangible Assets										
Computer	1.16	-	-	1.16	1.05	0.04	-	1.09	0.07	0.11
A. Net Carrying Amount	1.16	-	-	1.16	1.05	0.04	-	1.09	0.07	0.11
ROU Assets										
Premises on Operating Lease - Refer Note 9.1	13.35			13.35	4.57	4.39		8.96	4.39	8.78

B. Net Carrying Amount										
	13.35	-	-	13.35	4.57	4.39	-	8.96	4.39	8.78

Notes:

- The Company has not revalued any of its property, plant and equipment & intangible assets during the current and previous financial year.

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

20 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders after adjusting for effects of all dilutive potential shares for the convertible preference shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential shares into Equity shares.

PARTICULAR	Units	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit after tax	₹ in lakhs	94.19	6.83
Less: Dividend on preference shares and attributable tax thereon	₹ in lakhs	-	-
Profit after tax for basic EPS	₹ in lakhs	94.19	6.83
Weighted average number of equity shares for calculating basic earnings per share	Numbers	16,00,050.00	16,00,050.00
Face value of equity shares	₹	10.00	10.00
Basic earnings per share	₹	5.89	0.43
Profit after tax for diluted EPS	₹ in lakhs	94.19	6.83
Weighted average number of equity shares for calculating diluted earnings per share	Numbers	16,00,050	16,00,050
Face value of equity shares	₹	10	10
Diluted earnings per share	₹	5.89	0.43

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

(Currency: INR in Lakhs)

21 Lease disclosures under Ind-AS 116 for the current year ended 31 March 2021**Operating leases:**

The Company has entered into leasing arrangements for premises. Majority of the leases are cancellable by the Company. ROU has been included after the line 'Property, Plant and Equipment' and 'Lease Liability' has been included under 'Other Financial Liabilities' in the Balance Sheet.

The Company has recognised lease liabilities and right to use assets as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
I. Lease liabilities		
Opening balance	3.54	7.56
Add: Lease liabilities recognised during the year		
Less: Lease liabilities written off during the year		
Add: Interest accrued on lease liabilities	3.63	3.17
Less: Lease payments	7.20	7.20
Closing balance of lease liabilities	(0.03)	3.54
II. Right of use assets (RoU assets)		
Opening balance	4.39	8.78
Add: RoU assets recognised during the year		
Less: RoU assets written off during the year		
Less: Depreciation on RoU assets	4.39	4.39
Closing balance of RoU assets	(0.10)	4.39
Lease liabilities and lease cash flows		
Particulars	As at 31 March 2022	As at 31 March 2021
Maturity analysis- contractual undiscounted cash flows		

Less than one year		7.20
One to five years	7.20	
More than five years		
Total undiscounted lease liabilities	7.20	7.20
Lease liabilities included in the financial statements	(0.03)	3.54
Amount recognised in statement of profit or loss		
Particulars	As at 31 March 2022	As at 31 March 2021
Interest on lease liabilities charged to finance cost	3.63	3.17
Depreciation charge for the period on RoU assets	(4.39)	4.39
Total	(0.76)	7.56
Cash out flow on account of lease payments is ₹ 7.2 lakhs (for previous year ₹ 7.2 lakhs)		

22 Financial Instruments

A) Accounting classification and fair values

Carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, are presented below. It does not include the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Carried at Amortised Cost

	As on March 31, 2022	As on March 31, 2021
Financial Assets		
Loans	2,194.20	965.53
Other Financial assets	2.00	1.72
Cash and cash equivalents	4.36	3.49

		2,200.56	970.74
	Financial liabilities		
	Borrowings	1,065.00	-
	Other financial liabilities	29.33	8.76
		1,094.33	8.76
	For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and balances, trade receivables, balances other than cash and cash equivalents, trade payables, loans, other deposits, other financial assets and other financial liabilities		

ENBEE TRADE AND FINANCE LIMITED
Notes to Financial Statement for Year ended 31st
March 2022

(Currency: INR in Lakhs)

22 Financial Instruments (continued)

B) Financial risk management

The Company has to manage various risks associated with the lending business. These risks include credit risk, liquidity risk and market risk.

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company undertakes regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from :

a. Company's receivables from customers

b. Loan Portfolio

c. Cash and cash equivalents and other bank balances

a. Receivables:

The receivables from customers is NIL at present.

b. Loans

Composition

Particulars	Carrying amount	
	March 31, 2022	March 31, 2021
Loans to Related parties	0	0
Other Loans and Advances	2,194.20	965.53
Total	2,194.20	965.53

Expected credit losses are a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive. Because expected credit losses consider the amount and timing of payments, a credit loss arises even if the entity expects to be paid in full but later than when contractually due. The Company measures the expected credit loss of loans based on historical trend, industry practices and the business environment in which the entity operates.

Key components of credit risk assessment

The key components of credit risk assessment are:

- Probability of Default ("PD"): represents the likelihood of default over a defined time horizon.
- Exposure at Default ("EAD"): represents how much the counter-party is likely to be borrowing at the time of default.
- Loss Given Default ("LGD"): represents the proportion of EAD that is likely to be lost post-default.
- The ECL is computed as a product of PD, LGD and EAD.

Definition and assessment of default

The Company considers the following as constituting an event of default:

- the borrower is past due more than 90 days on any material credit obligation to the Company; or
- the borrower is unlikely to pay its credit obligations to the Company in full.

When assessing if the borrower is unlikely to pay its credit obligation, the Company takes into account both qualitative and quantitative indicators. Quantitative indicator such as overdue status is key inputs in this analysis.

Quantitative indicators such as overdue status and non-payment on another obligation to the Company of the same counterparty are key inputs in this analysis.

Delinquency buckets have been considered as the primary basis for the staging of all loans with:

- 0-30 days past due loans classified as Stage 1
- 31-90 days past due loans classified as Stage 2 and
- Above 90 days past due loans classified as Stage 3

Along with delinquency buckets; the internally developed criteria's to analyse whether there is increase in credit risk or whether the asset is credit impaired are considered for staging of loans.

Grading

March 31, 2022

Grade	Rating	Weighted-average loss rate	Gross Carrying amount	Impairment loss allowance
Low to Medium Risk	Unrated	2.00%	1966.83	39.42174
Significant increase in credit risk	Unrated	14.67%	312.60	45.85521

Credit Impaired	Unrated	100.00%		
Total			2,279.43	85.28
March 31, 2021				
Grade	Rating	Weighted-average loss rate	Gross Carrying amount	Impairment loss allowance
Low to Medium Risk	Unrated	1.25%	671.80	8.40
Significant increase in credit risk	Unrated	30.68%	435.56	133.64
Credit Impaired	Unrated	100.00%	-	-
Total			1,107.36	142.04
Impairment on financial instruments The below table show impairment loss on financial instruments charge to statement of profit and loss based on category of financial instrument.				
Particulars			For the year ended 31 March 2022	For the year ended 31 March 2022
On financial assets measured at amortised cost				
Loans			(58.42)	70.28
Trade receivables			-	-
Total			(58.42)	70.28
c. Cash and cash equivalents and other bank balances The Company held cash in hand and bank balances in Current Account.				

ENBEE TRADE AND FINANCE LIMITED
Notes to Financial Statement for Year ended 31st March
2022

(Currency: INR in Lakhs)

22 Financial Instruments (continued)

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Exposure to liquidity risk

Particulars	Carrying amount	Total	Contractual cash flows				
			Less than 6 months	6-12 months	1-2 years	2-5 years	More than 5 years
Non-derivative financial liabilities-							
Trade and other payables							
March 31, 2022	29.33	29.33		2.29	0.59	26.45	
March 31, 2021	8.76	8.76	8.76				

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign currency rates, interest rates and equity prices – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company has no exposure to market risk related to foreign exchange rate risk or interest rate risk.

A. Currency risk

The Company has no foreign currency exposure.

B. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company's interest rate risk arises from loans advanced. Loans advanced at fixed rates and exposes to fair value interest rate risk. The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows:

Particulars	March 31, 2022	March 31, 2021
Fixed Rate Instruments		
Financial Assets	2,200.56	970.74
Financial Liabilities	1,094.33	8.76
Net Exposure	1,106.23	961.98

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect statement of profit or loss.

23 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

The Company has raised money by way of issuing Equity capital. This instrument, being Equity Capital do not require repayments.

The company conducts its business from own funds and do not depend on borrowed funds.

Notes to Financial Statement for Year ended 31st March 2022			
(Currency: INR in Lakhs)			
24	Tax Reconciliation		
	The reconciliation of estimated income tax expense at tax rate to income tax expense reported in profit or loss is as follows:		
a)	Tax expense		
	Amounts recognised in profit or loss		
	Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	Current Income Tax	36.69	20
(b)	Reconciliation of effective tax rate		
	Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	Profit before tax	130.49	9.46
	Applicable tax Rate	0.28	0.28
	Tax using the Company's tax rate	36.30	2.63
	Tax effect of:		
	Effect of expenses/provisions not deductible in determining taxable profit	0.39	(17.37)
	Effects of income not considered as taxable on compliance of condition		
	Income tax expense recognised in profit and loss	36.69	20.00

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

(Currency: INR in Lakhs)

25 Related party disclosures

As per Ind AS 24 - "Related Party Disclosures", following disclosure are made:

The disclosure of related party transactions is presented on an aggregate basis for shareholders and companies controlled by shareholders, joint ventures and associates. In addition, there may be additional disclosures of certain significant transactions (balances and turnover) with certain related parties.

Details of related parties

Name of the related party	Relationship
Amar Narendra Gala	Key Management Personnel
Samta Amar Gala	Key Management Personnel
Mehul Gala	Key Management Personnel

a) **The nature and volume of transactions of the Company with the above related parties were as follows:**

Nature of transactions	Year Ended March 31, 2022	Year Ended March 31, 2021
Director's Remuneration		
Amar Narendra Gala	46.50	30.00
Samta Amar Gala	21.90	12.00
Mehul Gala	34.00	30.00

b)	Rent paid		
	Amar Narendra Gala	7.20	7.20
	Balance outstanding at the end of the year		
	Nature of transactions	As at March 31, 2022	As at March 31, 2021
	Security Deposit		
	Amar Narendra Gala	2	
Notes: 1. There were no guarantee given or security provided during the year to the related parties. 2. All aforesaid transactions are in ordinary course of business and at arm's length basis.			

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

(Currency: INR in Lakhs)

26

Disclosures pursuant to Reserve Bank of India Guidelines, to the extent applicable to the Company (continued)

Additional information as per Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 is given below:

A) Asset Classification

Particulars	Gross Carrying Amt
(i) Standard assets	2279.48
(ii) Sub-standard assets	0
(iii) Doubtful assets	0
(iv) Loss assets	0

B) Schedule to the Balance Sheet of a non-deposit taking Non-Banking Financial Company (as required by Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016)

	As at 31 March 2022	As at 31 March 2021
<u>Liabilities side :</u>		
Loans and advances availed by the non banking financial company inclusive of		
1) interest accrued thereon but not paid:	-	-
<u>Asset side :</u>		
Break-up of loans and advances including bills receivables [other than those included in (4)		
2) below] :		
a) Secured		
b) Unsecured	2,194.20	965.53
Break up of leased assets and stock on hire and other assets counting towards Asset Financing		
3) activities	-	-

4) Break-up of Investments

-

-

5) Borrower group-wise classification of assets financed as in (2) and (3) above: Please see Note 1 below

Category	As at 31 March 2022			As at 31 March 2021		
	Amount net of Provision			Amount net of Provision		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
a) Subsidiaries	-	-	-	-	-	-
b) Companies in the same Group	-	-	-	-	-	-
c) Other Related Parties	-	-	-	-	-	-
2. Other than Related Parties		2,194.20	2,194.20		965.53	965.53

6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see Note 2 below: **None**

7) Other information

Particulars	As at 31 March 2022	As at 31 March 2021
	Amount	Amount
i) Gross non performing assets (NPAs)*		
a) Related parties		
b) Other than related parties	0	435.56
ii) Net non performing assets (NPAs)*		
a) Related parties		
b) Other than related parties	0	301.92
iii) Assets acquired in satisfaction of debt		

* NPAs presented above reflect credit impaired assets as per Ind AS which includes restructured assets classified as Stage 3.

Notes:

1. Provisioning norms shall be applicable as prescribed in Master Direction - Non-Banking Financial Company – Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016

2. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

27 Additional Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.029/03.10.001/2014-15 dated 10 April 2015

a) Movement of Credit impaired loans under Ind-AS - None

b) Movement of impairment loss allowance for low credit risk loans and significant increase in credit risk loans

Particulars	31-Mar-22	31-Mar-21
Opening Balance	142.04	71.76
Net Additions/ (Reductions) during the year	(58.42)	70.28
Closing Balance	83.62	142.04

d) Sector-wise distribution of credit impaired loans - None

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

(Currency: INR in Lakhs)

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Disclosures pursuant to Reserve Bank of India Guidelines, to the extent applicable to the Company (continued)

Disclosure pursuant to Reserve Bank of India notification DOR (NBFC).CC.PD.No.109 /22.10.106/2019-20 dated 13 March 2020

As at
31 March
2022

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	1,966.83	39.42	1,927.41	4.92	34.50
	Stage 2	312.60	45.86	266.74	0.78	45.07
Subtotal		2,279.43	85.28	2,194.16	5.70	79.58
Non-Performing Assets (NPA)						
Substandard	Stage 3	-	-	-	-	-
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-

Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1 Stage 2 Stage 3					
Subtotal						
Total	Stage 1	1,966.83	39.42	1,927.41	4.92	34.50
	Stage 2	312.60	45.86	266.74	0.78	45.07
	Stage 3	-	-	-	-	-
	Total	2,279.43	85.28	2,194.16	5.70	79.58

**As at 31
March 2021**

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						

Standard	Stage 1	671.80	8.40	663.50	1.68	6.72
	Stage 2	135.40	16.58	118.83	0.34	16.24
Subtotal		807.20	24.97	782.33	2.02	22.95
Non-Performing Assets (NPA)						
Substandard	Stage 3	300.16	117.06	183.09	30.02	87.05
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		300.16	117.06	183.09	30.02	87.05
Loss	Stage 3					
Subtotal for NPA		300.16	117.06	183.09	30.02	87.05
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-

	Total	Stage 1	671.80	8.40	663.50	1.68	6.72
		Stage 2	135.40	16.58	118.83	0.34	16.24
		Stage 3	300.16	117.06	183.09	30.02	87.05
		Total	1,107.36	142.04	965.32	32.03	110.00

ENBEE TRADE AND FINANCE LIMITED

Notes to Financial Statement for Year ended 31st March 2022

(Currency: INR in Lakhs)

29 There were no incidents of frauds reported to RBI during the current year and the previous year.

30 The Company does not have any contingent liabilities or other commitments as on the balance sheet date.

31 Dues to micro and small suppliers

Particulars	31-03-2022	31-03-2021
The amounts remaining unpaid to micro and small suppliers as at the end of the year		
Principal	5.46	4.74
Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
Total	5.46	4.74

Disclosure of outstanding dues of MSME is based on information available with company regarding status of suppliers as defined under MSME Act, 2006 and had been relied upon by auditors. There is undisputed amount as on 31st March, 2022, to micro and Small and Medium enterprises on account of principle or interest. Outstanding pertaining to dues payable to MSME entities neither includes any

interest payable nor any interest accrued on such payables.

32 Value of Imports- Rs. NIL

33 Dividends proposed to be distributed for the equity shareholders for the year ended March 31, 2022 is Rs. NIL

34 Payment to Statutory Auditors

During the year, the Company made following payments to statutory auditors:

Particulars	31-03-2022	31-03-2021
Statutory Audit	3.60	3.00
Other services	3.33	1.57
Reimbursements		-
Total	6.93	4.57

The above disclosed figures are excluding Goods and Service Tax.

35 Segment Reporting

Based on the Chief Operating Decision Maker (CODM) assessment of business constituted is as follow :-

A) General information - The Company operates in a single segment
The Company's Chairman and Managing Director have been identified as the Chief Operating Decision Maker. The CODM examines the Company's performance on an overall level. The Company has only one reportable segment i.e. 'wholesale financing'. The Company does not have any operations outside India and hence there are no reportable geographical segments.

B) Geographic information
The Company's major operations are in single geographical location, i.e. India.

The segment revenue, segment results, total carrying value of segment assets and segment liabilities, total costs incurred to acquire segment assets, total amount of charge of depreciation during the period are all reflected in the Financial Statements.

C) Information about major customers

	In FY 2020-21 revenue from 3 customers accounted for Rs 51.20 Lakhs and in FY 2021-212 revenue from 4 customers accounted for Rs. 103.19, which contributed more than 10% of the total revenue earned during the year.	
	Analytical Ratios	
36	CRAR Ratio and Liquidity Risk Coverage Ratio are not applicable as per RBI circular	
36	Events after the reporting period There are no significant subsequent events that would require adjustments or disclosures in the financial statements as on the balance sheet date.	
37	Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.	
	As per our report of even date attached For Ambavat Jain & Associates LLP Chartered Accountants Firm's Registration No.: 109681W Sd/- Chirag Shah Partner Membership No. : 125997 Mumbai : 30th May, 2022 UDIN : 22125997AJWUNW1819	For and on behalf of the Board of Directors of Enbee Trade and Finance Limited Sd/- Managing Director Mumbai : 30th May, 2022 Sd/- Chief Financial Officer Mumbai : 30th May, 2022 Sd/- Ruchika Kabra - Company Secretary Mem No : 67295

PROXY FORM

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

MGT-11

ENBEE TRADE AND FINANCE LIMITED

CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website:

www.enbeetrade.com Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg,
Lower Parel Mumbai -400013

Proxy Form

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

I/We, being the member(s) of Shares of Enbee Trade and Finance Limited, hereby appoint

- | | |
|----------------|------------------|
| 1. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |
| 2. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |
| 3. Name: _____ | E-mail Id: _____ |
| Address: _____ | Signature: _____ |

Only Member/Proxy holder can attend the Meeting.

Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the Company, to be held on Wednesday, September 28, 2022, at 11.30 a.m. at the registered office of the company B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013, and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
Ordinary Business		For	Against	Absent
1	Adoption of Balance Sheet, Statement of Profit and Loss, Report of the Board of Directors and Auditors for the financial year ended March 31, 2022			
2	To appoint a Director Mrs. Samta A. Gala (DIN: 07138965) who retire by rotation and being eligible offers herself for re-appointment.			

Signed this _____ day of _____, 2021

Signature of the member

Signature of the proxy holder(s)

Affix revenue
stamp of not
less than Re.1

Notes :

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.

2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as

he/she may deem appropriate.

ATTENDANCE SLIP (To Be Presented at Entrance)

ENBEE TRADE AND FINANCE LIMITED

CIN: L50100MH1985PLC036945 / email: enbeetrade@gmail.com / website: www.enbeetrade.com

Registered Office: B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai -400013

Proxy Form

Registered Folio No. : _____ DPID No. _____ Client DNo. _____

No. of shares held: _____

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 37th Annual General Meeting of the Company at B4 /C5, Gods Gift CHS Ltd, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra on Wednesday, September 28 , 2022, at 11.30 a.m.

Name of the member / proxy

Signature of the member / proxy

(in BLOCK letters)

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

To,

If undelivered please return to:

Enbee Trade and Finance
Limited B4 / C5, God's Gift Chs
Ltd
N M Joshi Marg, Lower Parel
Mumbai -400