

# MENA MANI INDUSTRIES LIMITED

September 5, 2022

To,  
**BSE Limited**  
Compliance Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Scrip Code : MENAMANI  
Security ID : 531127  
ISIN : INE148B01025

**Sub: Annual Report for the Financial Year 2021-22.**

Dear Sir/Madam,

In compliance with Regulation 34 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2021-22 along with the notice of Annual General Meeting scheduled to be held on **Thursday, 29<sup>th</sup> September, 2022** at 3:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Kindly find the same and take on your records.

Thanking you,

Yours faithfully,

For, Mena Mani Industries Limited

  
**Twinkle Chheda**  
Company Secretary & Compliance Officer  
Membership No. - A42595



*Encl: As above*

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**CORPORATE INFORMATION****BOARD OF DIRECTORS**

**Mr. Swetank M. Patel**  
Managing Director

**Mrs. Hina S. Patel**  
Director

**Mr. Jayesh J. Pandya**  
Independent Director

**Mr. Vijay Thaker**  
Independent Director

**STATUTORY AUDITOR**

**M/s. G M C A & Co.**  
Chartered Accountants  
101, Parishram 5-B, Rashmi Society,  
Nr. LG Showroom,  
Mithakhali Six Roads,  
Navrangpura,  
Ahmedabad, Gujarat-380009

**BANKERS**

**ICICI Bank Ltd.,**  
Bopal Branch, Ahmedabad

**AXIS Bank,**  
Naranpura Branch, Ahmedabad  
Maninagar Branch, Ahmedabad

**KEY MANAGERIAL PERSONNEL**

**Mr. Dinesh Bhanarkar**  
Chief Financial Officer

**Ms. Twinkle Chheda**  
Company Secretary & Compliance Officer

**SECRETARIAL AUDITOR**

**Chintan K. Patel**  
Practicing Company Secretary  
16, Aarasuri Society, Nava Vadaj,  
Ahmedabad, Gujarat-380013.

**REGISTRAR & SHARE TRANSFER AGENTS**

**Purva Sharegistry (India) Private Limited**  
Unit No. 9, Ground Floor,  
Shiv Shakti Ind. Estt,  
J. R. Boricha Marg, Lower Parel East, Mumbai,  
Maharashtra 400011, India  
Tel No.: 022-2301 2518 / 6761 / 8261  
Email ID: support@purvashare.com

**REGISTERED OFFICE**

4<sup>th</sup> Floor, "KARM" Corporate House,  
Opp. Vikramnagar, Nr. New York Timber,  
Ambli - Bopal Road,  
Ahmedabad, Gujarat - 380059.  
**CIN : L29199GJ1992PLC018047**

**NOTICE**

Notice is hereby given that **30<sup>th</sup> Annual General Meeting of Mena Mani Industries Limited** will be held on **Thursday, 29<sup>th</sup> September, 2022 at 03:00 p.m.** IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2022 including audited Balance Sheet as at 31<sup>st</sup> March, 2022 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditor and the Secretarial Auditor thereon.
2. To re-appoint Mrs. Hina S. Patel (DIN: 01987053), who is liable to retire by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:**

3. **RE-APPOINTMENT OF M/S. GMCA & CO., CHARTERED ACCOUNTANTS (FIRM REGISTRATION NO.109850W) AS STATUTORY AUDITORS OF THE COMPANY FOR THE SECOND TERM.**

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

**"RESOLVED THAT**, pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 ("Act") as amended from time to time and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. GMCA & Co., Chartered Accountants (Firm Registration No.109850W), be and are hereby re-appointed as the Statutory Auditors of the Company for a second term of 5 (five) consecutive years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in the year 2027, at such remuneration as may be fixed by the Board of Directors, on the recommendation of the Audit Committee in consultation with the Auditor."

**"RESOLVED FURTHER THAT**, any of the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

4. **APPROVAL OF RELATED PARTY TRANSACTION UNDER SECTION 188 OF THE COMPANIES ACT, 2013.**

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

**"RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if applicable and subject to such amendments as may be made therein, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into

transactions as detailed hereunder with following Related Parties as defined under the Act for purchase/sale of goods, services and/or any other business activities during the below mentioned financial years in the ordinary course of business and at arm's length basis.

Sr. No.	Name of related party	Maximum Amount of transaction/s	Financial Year	Type of transaction
1.	Nishan Grafitech Private Limited	30 Crores	2023- 24	purchase/sale of goods, services and/or any other business activities.
2.	Shradha Cable communication Private Limited	30 Crores	2023- 24	purchase/sale of goods, services and/or any other business activities.

**“RESOLVED FURTHER THAT,** any of the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

#### 5. APPROVAL OF LIMITS OF LOANS AND/OR INVESTMENTS AND/OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

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

**“RESOLVED THAT** pursuant to the provisions of Section 186 of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to (i) give any loan to any person or other body corporate; (ii) give any guarantee or provide any security in connection with a loan to any other body corporate or person and (iii) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 30 Crores (Rupees Thirty Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company.”

**“RESOLVED FURTHER THAT** the Board of Directors (including a Committee thereof constituted for this purpose) be and are hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution and to make, sign and execute, on behalf of the Company, such deed, documents, agreements, undertakings and all other necessary papers as may be required; to accept modifications to the same as may be necessary and to do all such acts, deeds and things that may be required or considered necessary or incidental for the same;”

**6. APPROVAL OF LIMIT OF BORROWINGS OF THE COMPANY UNDER SECTION 180(1)(c) OF COMPANIES ACT, 2013.**

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

**“RESOLVED THAT**, pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of money in excess of the aggregate of the paid up share capital, free reserves and securities premium of the Company, provided that the total amount borrowed and outstanding at any point of time together with the amount to be borrowed, apart from temporary loans obtained/to be obtained from the Company’s Bankers in the ordinary course of business, shall not be in excess of Rs. 30 Crores (Rupees Thirty Crores only) over and above the aggregate of the paid up share capital, free reserves and securities premium of the Company.”

**“RESOLVED FURTHER THAT**, any of the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies.”

**Place: Ahmedabad**  
**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3 to the Notice**

The Members of the Company in the Annual General Meeting held on 27<sup>th</sup> September, 2017 had appointed M/s. GMCA & Co., Chartered Accountants, Ahmedabad (Firm Registration No. 109850W) as Statutory Auditors of the Company for the period of 5 (Five) years from Annual General Meeting held in the year 2017 till the conclusion of the Annual General Meeting to be held in the year 2022 pursuant to the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended.

Further in compliance with section 139 (2) of Companies Act, 2013 and other related provisions, M/s. GMCA & Co., Chartered Accountants (Firm Registration No. 109850W) are eligible to be re-appointed as Statutory Auditor for a second term of office of 5 (Five) years, subject to the approval of shareholders.

Accordingly, upon recommendation of Audit committee, the board of directors proposed to shareholders, the re-appointment of M/s. GMCA & Co., Chartered Accountants (Firm Registration No. 109850W), as Statutory Auditor of the company for a second term of 5 (Five) years from conclusion of this Annual General Meeting till the conclusion of Annual General Meeting to be held in the year of 2027.

The Company has received a certificate from M/s. GMCA & Co., Chartered Accountants, confirming their eligibility to continue as Statutory Auditors of the Company in terms of the provisions of Section 139 and 141 of the Companies Act, 2013 and the Rules framed thereunder.

The Board recommends the resolution set out at Item No. 3 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

**Item No. 4 to the Notice**

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on 26<sup>th</sup> August, 2022 has approved a proposal for entering into following related party transactions:

**1. NISHAN GRAFITECH PRIVATE LIMITED**

Name of Related Party	Nishan Grafitech Private Limited
Name of Related Director or KMP	Mr. Swetank M. Patel and Mrs. Hina S. Patel
Nature of relationship	Mr. Swetank M. Patel, Managing Director and Mrs. Hina S. Patel, Director of Mena Mani Industries Limited are also the Directors of Nishan Grafitech Private Limited.
Material terms, monetary value and particulars of the contract or arrangement;	The transaction between the parties will be in the nature of purchase/sale of goods, services and/or any other business activities. The amount of the transaction shall be up to Rs. 30 Crores for financial year 2023-24 and the same has to be paid as per the terms agreed by both the parties.
The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the market value of the goods and shall be at arm's length.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

Except Mr. Swetank M. Patel, Managing Director and Mrs. Hina S. Patel, Director of the Company; Mr. Dharm S. Patel, Relatives of Director; Nishan Grafitech Private Limited, Company in which Director of the Company are Directors, Swetank M. Patel HUF whose Karta is Director of Company, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the Resolution.

**2. SHRADHA CABLE COMMUNICATION PRIVATE LIMITED**

Name of Related Party	Shradha Cable communication Private Limited
Name of Related Director or KMP	Mr. Jayesh J. Pandya
Nature of relationship	Mr. Jayesh J. Pandya, Independent Director of Mena Mani Industries Limited is also the Director of Shradha Cable communication Private Limited.
Material terms, monetary value and particulars of the contract or arrangement;	The transaction between the parties will be in the nature of purchase/sale of goods, services and/or any other business activities. The amount of the transaction shall be up to Rs. 30 Crores for financial year 2023-24 and the same has to be paid as per the terms agreed by both the parties.
The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the market value of the goods and shall be at arm's length.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

Except Mr. Jayesh J. Pandya, Independent Director of the Company; Shradha Cable Communication Private Limited, company in which Director of the company is/are director, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the Resolution.

The transaction is Related Party Transaction and in terms of Section 188 of the Companies Act, 2013 and regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable rules there under requires prior approval of the Shareholders by way of Special Resolution.

Accordingly, your directors recommend the resolution at Item No. 4 for approval as Special resolution as set out in the notice of the meeting.

**Item No. 5 to the Notice**

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting.

In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 30 Crores, as proposed in the Notice.



The Board recommends the resolution set out at Item No. 5 of the Notice for approval by the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

**Item No. 6 to the Notice**

In view of the increase in business activities, keeping in view the future plans of the Company and to fulfil long term strategic and business objectives, the Board of Directors at its meeting held on 26<sup>th</sup> August, 2022 proposed and approved the borrowing limit for Rs. 30 Crores (Rupees Thirty Crores only) pursuant to Section 180 (1)(c) of the Companies Act, 2013.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

Accordingly, the approval of the members of the Company is sought to approve borrowing limits up to Rs. 30 Crores.

The Board recommends the resolution set out at Item No. 6 of the Notice for approval by the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are interested or concerned, financially or otherwise, in the resolution.

**Place: Ahmedabad**  
**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**NOTES:**

1. In view of the persisting COVID-19 pandemic situation, social distancing norms and pursuant to General Circular Nos. 14/2020, 17/2020, 20/2020 02/2021, 19/2021, 21/2021 and 02/2022 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 5<sup>th</sup> May 2020, 13<sup>th</sup> January 2021, 8<sup>th</sup> December 2021, 14<sup>th</sup> December 2021 and 5<sup>th</sup> May, 2022, respectively issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), and Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 12<sup>th</sup> May, 2020, 15<sup>th</sup> January, 2021 and 13<sup>th</sup> May, 2022 respectively issued by the Securities and Exchange Board of India (collectively referred to as 'SEBI Circulars'), holding of the Annual General Meeting ('AGM') through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM"), without the physical presence of the Members, is permitted. In compliance with MCA Circulars, SEBI Circulars, provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in accordance with the requirements laid down in Para 3 & 4 of General Circular Nos. 20/2020 dated 5<sup>th</sup> May, 2020, the 30<sup>th</sup> AGM of the Company is being organised through VC/ OAVM facility, which does not require physical presence of members at a common venue. The deemed venue for the 30<sup>th</sup> AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. The Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://menamani.in/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the

AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
8. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
9. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from **24<sup>th</sup> September, 2022 to 29<sup>th</sup> September, 2022** (Both days inclusive).
10. All the work related to share registry in terms of both physical and electronic, are being conducted by Company's Registrar & Share Transfer Agents, Purva Shareregistry (India) Private Limited, Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011, India. Tel No.: 022-2301 2518 / 6761 / 8261. Email ID: [support@purvashare.com](mailto:support@purvashare.com) The Members are requested to send their communication to the aforesaid address.
11. The Company has designated an Email Id: **enrichind@gmail.com** for redressal of Shareholders'/Investors' complaints/grievances. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
12. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Purva Shareregistry (India) Private Limited for assistance in this regard.
13. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Purva Shareregistry (India) Private Limited in case the shares are held by them in physical form.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA - Purva Shareregistry (India) Private Limited in case the shares are held by them in physical form.
15. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Purva Shareregistry (India) Private Limited.
16. Since AGM will be held through VC/OAVM, the Route Map is not annexed in the Notice.

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

- Step 1 : Access through Depositories CDSL/ NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on **Monday, 26<sup>th</sup> September, 2022** at **9:00 A.M.** and ends on **Wednesday, 28<sup>th</sup> September, 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 **Friday, 23<sup>rd</sup> September, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
  - (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi/ Easiest user will be able to see the e-voting option for</li> </ol>

	<p>eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <ol style="list-style-type: none"> <li>If the user is not registered for Easi/ Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> <li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

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

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the Mena Mani Industries Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz;

cschintanpatel@gmail.com and enrichind@gmail.com respectively, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to the Company at enrichind@gmail.com or to the RTA of the Company, Purva Sharegistry (India ) Private Limited @ support@purvashare.com.



2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

- The Company has appointed Mr. Chintan K. Patel, Practicing Company Secretary, Ahmedabad (Membership No. A31987; COP No: 11959), to act as the Scrutinizer for conducting the remote e-voting process and voting at the AGM in a fair and transparent manner.
- The Scrutinizer shall, immediately after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in employment of the Company and make, not later than two working days from the conclusion of meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same. Thereafter, the Chairman or the person authorised by him in writing shall declare the result of the voting forthwith.
- The Results declared along with the Scrutinizer's Report shall be placed on the Company's website <https://menamani.in/> and on the website of CDSL immediately after the result is declared by the Chairman; and results shall immediately be disseminated to the Stock Exchange where the shares of the Company are listed.

**DIRECTORS' REPORT**

To,  
The Members,

Your Company's Directors have pleasure in presenting their **30<sup>th</sup> Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2022.

**1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:**

Your Company has prepared the Financial Statements for the financial year ended March 31, 2022 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and has recast the Financial Statements relating to the previous financial year ended March 31, 2021 in order to make them comparable.

<b>Financial Results</b>		<b>(Amount in Rs.)</b>
<b>Particulars</b>	<b>Year ended 31-03-2022</b>	<b>Year ended 31-03-2021</b>
Total Income	26,82,62,646	3,52,14,486
Total Expenditure	25,38,28,083	4,73,83,128
Profit (Loss) before tax	1,44,34,563	(1,21,68,642)
<b>Less: Tax Expenses</b>		
Current Tax		
Deferred Tax	28,62,671	37,76,699
<b>Net Profit (Loss) for the year</b>	<b>1,15,71,892</b>	<b>(1,59,45,341)</b>

**2. PERFORMANCE:**

Revenue From Operations of the Company had significantly increased from Rs. 3,52,14,486/- to Rs. 26,82,62,646/- as compared to previous year. The Board of Directors of the Company is continuously making efforts to augment the revenue and to boost the intensification of the Company.

**3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:**

The Board of Directors does not recommend declaration of dividend during the financial year 2021-22. The profit amounting to Rs. 1,15,71,892 is being transferred to Reserves during the financial year.

**4. SHARE CAPITAL:**

At present, the Company has only one class of shares – equity shares with face value of Rs. 10/- each. The authorized share capital of the company is Rs. 16,50,00,000/- (Rupees Sixteen Crore Fifty lakhs) divided into 1,65,00,000 (One Crore Sixty five lakhs) equity shares of Rs. 10/- (Rupees Ten) each. The paid up share capital of the company is Rs. 10,03,46,990/- (Rupees Ten Crore Three lakhs Forty Six Thousand Nine Hundred Ninety) divided into 1,00,34,699 ( One Crore Thirty Four Thousand Six Hundred Ninety Nine) equity shares of Rs. 10/- (Rupees Ten) each.

**5. DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

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

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year. In compliance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, a statement containing information on conservation of energy, technology absorption, foreign exchange earnings and outgo of the Company, in the prescribed format, is annexed to this Board's Report and marked as **ANNEXURE – I**.

**7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:**

Subsequent to the end of the financial year on March 31, 2022 till date, there has been no material change and / or commitment which may affect the financial position of the Company. Further, it is hereby confirmed that there had been no change in the nature of business of the Company in the financial year 2021-22.

**8. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS:**

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2022, which would impact the going concern status and future operations of your Company.

**9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company has no Subsidiary/Joint Ventures/Associate Companies.

**10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:**

Details of Loans, Guarantee and Investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

**11. MEETING OF BOARD OF DIRECTORS:**

Your Company's Board is duly constituted which is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

During the year under the review, 5 (Five) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder.

Sr. No.	Date of Board Meeting held during the year	Name & Category of Directors attended the Meeting			
		Managing Director	Non Executive Director	Independent Director	Independent Director
1.	29/06/2021	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
2.	13/08/2021	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
3.	08/09/2021	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
4.	01/11/2021	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker
5.	10/02/2022	Swetank Patel	Hina Patel	Jayesh Pandya	Vijay Thaker

**12. WEBLINK OF ANNUAL RETURN:**

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible at the web link: <https://menamani.in/>.

**13. INSURANCE:**

All the Properties of the Company are adequately insured.

**14. RELATED PARTY TRANSACTIONS:**

There were no materially significant related party transactions entered between the Company, Directors, management, or their relatives.

All the contracts/arrangements/transactions entered in to by the Company with the related parties during the financial year 2021-22 were in the ordinary course of business and on an arm's length basis as disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to as disclosed in the financial statements in section 188(1) in form AOC-2 is not provided.

The Company has formulated a policy on "Materiality of Related Party Transactions" and the same is on the Company's website at <https://menamani.in/>.

The details of related party disclosure form a part of the notes to the financial statements provided in the annual report.

**15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Hina S. Patel (DIN: 01987053) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, Mr. Jayesh Jayantilal Pandya (DIN: 02030546), Mr. Vijay Thaker (DIN: 08847994), as an Independent Directors of the Company.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Swetank M. Patel (Managing Director), Mr. Dinesh Bhanarkar (Chief Financial Officer) and Ms. Twinkle Chheda (Company Secretary) under Key Managerial Personnel of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. The Board of Directors confirms that, in their opinion, the independent directors fulfil all the conditions specified in 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**Appointments:**

The Board of Directors of the Company has appointed Ms. Twinkle Chheda as Company Secretary & Compliance Officer in their meeting held on 1<sup>st</sup> November, 2021.

Apart from this, no fresh appointment of any Director or KMP was done during the year 2021-22.

**Resignations:**

Ms. Payal Pandya resigned from the post of Company Secretary w.e.f. 6<sup>th</sup> October, 2021.

Apart from this, no resignation from any Director or KMP was received during the year 2021-22.

**16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:**

Pursuant to the provisions of the Companies Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Companies Act, 2013, the Board had carried out an annual performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

**17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

The Board has framed the policy on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

**18. MANAGERIAL REMUNERATION**

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executive Directors for attending any meetings during the financial year ended 31<sup>st</sup> March, 2022.

**19. INDEPENDENT DIRECTORS' MEETING:**

Independent Directors of the Company had met during the year under the review on 22<sup>nd</sup> March, 2022.

**20. COMMITTEES OF THE BOARD:**

There are currently **Three Committees** of the Board as enumerated hereunder:

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "**Report on Corporate Governance**", a part of this Annual Report.

**21. AUDITORS:****A. Statutory Auditors**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. GMCA & Co., Chartered Accountants, Ahmedabad (Firm Registration No.109850W) was appointed as Statutory Auditors of the Company for a consecutive period of 5 (Five) years from the conclusion of Annual General Meeting in the year 2017 till the conclusion of the Annual General Meeting to be held in the year 2022.

The business of re-appointment of M/s. GMCA & Co., Chartered Accountants, Ahmedabad as Statutory Auditor of the Company for a second term of 5 (five) consecutive years, to hold office from the conclusion of the Annual General Meeting (AGM) to be held in the year 2022 till the conclusion of the Annual General Meeting to be held in the year 2027, is placed before the members for their approval.

The Report given by the M/s. GMCA & Co., Auditors on the financial statements for March 2022 of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

**B. Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Chintan K. Patel, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2021-22 and to submit Secretarial Audit Report in Form No. MR-3 is self-explanatory and therefore do not call for any further comments.

The Secretarial Audit Report is annexed herewith as **Annexure III** are self-explanatory and therefore do not call for any further comments.

During the year under review, the Company has generally complied with all the applicable provisions of the Secretarial Standards.

**22. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:**

In terms of Section 134 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an Internal Control System, appropriate with the size, scale and intricacy of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of internal audit function, process owners undertake counteractive action in their respective areas and thereby further strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee from time to time. The Company has in place adequate internal financial controls proportionate with the size and scale of the operations of the Company. During the period under review, such controls were tested and no reportable material weakness in the design or operations were observed. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

**23. RISK MANAGEMENT:**

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

**24. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:**

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company at <https://menamani.in/>.

**25. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has adopted and amended its Code of Conduct for Prevention of Insider Trading w.e.f. April 1, 2019 pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The Company has also adopted a Policy and Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information. The Board is responsible for implementation of the Code of conduct for prevention of insider trading pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. All Board Directors and the designated employees have confirmed compliance with the Code.

**26. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> March, 2022 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**27. CORPORATE GOVERNANCE:**

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard. The Company Secretary's Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. Report on Corporate Governance is given elsewhere in this Annual Report, herewith attached as **Annexure IV**.

**28. CORPORATE GOVERNANCE CERTIFICATE:**

The Compliance certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to the report on Corporate Governance, attached herewith as **Annexure V**.

**29. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. The Company has assigned the responsibilities to Audit Committee. During the year, no complaint with allegations of sexual harassment was filed with the Company.

**30. CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more is required to constitute a CSR



Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

**31. GENERAL SHAREHOLDER INFORMATION:**

General Shareholder Information is given in Report on Corporate Governance forming part of the Annual Report.

**32. ACKNOWLEDGEMENT:**

Your Board acknowledges and appreciates the relentless efforts of the employees, workmen and staff including the management team at all levels in ensuring sustained growth of the Company.

Your Board wishes to place on record its deep appreciation of the Independent Directors and the Non-Executive Directors of the Company for their immense contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which help the Company to take right decisions in achieving its business goals.

Your Board is indebted for the unstinted support and trust reposed by the Members and also remains thankful for their ongoing support and guidance.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockiests, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's Endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

**Place: Ahmedabad**

**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### ➤ **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The company is engaged in the business of trading of Bio fuel and carries out construction and other information technological activities.

The global bio diesel market is expected to witness steady growth in the upcoming years. This growth in market size will be attributed to numerous factors including rising environmental and energy security concerns along with government legislation and regulatory restrictions on fossil fuels. The uncertainty with global fuel prices and constant rising emission levels have resulted in the growing interest in alternative fuels, which will further propel market growth over the next few years. Several emerging trends are expected to gain grip and positively impact the global bio diesel market throughout the forecast period.

“Real Estate” is one of the best growing sectors of the Country, but it is as well a phase vital for India's economy due to its large potential for employment generation, capital magnetism and revenue generation for the Government. During the year, the real estate sector witnessed a slowdown due to moderate end user demand, rising inventory and high finance costs. However, despite adverse sector dynamics, prices were resilient in most cities and have dropped only in select micro markets. Although the current market situation in the sphere is affected adversely but overall Performance of the Company is satisfactory.

### ➤ **OVERVIEW:**

The Financial Statements have been prepared in compliance with the Indian Accounting Standards (IND-AS) issued by the Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AS Rules'), of the Companies Act, 2013. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably presents the Company's state of affairs and profit for the year.

### ➤ **THREATS:**

#### **COMPETITION:**

Competition in the domestic as well as international market has intensified and strained the company to adopt aggressive marketing strategy and promotional campaigns to detain and defend their market shares. The Company has the plans to penetrate better in to market, especially through the customer retention and business development in the regions which have not been tapped. The Company is under constant pressure to develop trade and supply new and novel merchandise in shorter time cycles, at condensed cost, and with enhanced quality.

### ➤ **SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates in trading of Bio Diesel and carries out construction, and other information technological activities. In the reporting year, revenue was generated from trading of Bio Diesel & Construction & other technological activities. Hence, segment/product wise report is not given separately.

➤ **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that crucial risk are recognized continuously, scrutinized and administered effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and / or could have a negative impact on the demand in the market. The company is operating in highly competitive market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken key programmes like strong promotion efforts, focus on expenditure diminution, and retain endowed employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Focus on reduction of costs by undertaking specific exercise in diverse fields.
- Concentration in magnification of proceeds.

The Company is quite confident that the overall profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

In today's age of competition, Companies are under steady pressure to develop, trade and supply new and pioneering products in shorter time cycles, at reduced cost, and with superior quality. The profit margins in the industry are under pressure. However, the Company has taken curative measures. The Company is certain to meet the challenges with its potency in market, its strategic planning, upgrading and price decline exercise.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company places significant prominence and efforts on the internal control systems. The Company has appointed Internal Auditor for the same with such powers and responsibilities that are required to ensure the competence of the internal Control System.

➤ **HUMAN RESOURCE:**

Your Company strongly believes that employees are the most precious assets and key players of business triumph and continual escalation. Various employee benefits, recreational and team building efforts are made to augment employee skills, motivation as also to cultivate team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has act in accordance with all the applicable laws. The Company has been complying with the relevant laws and has taking all obligatory measures to protect the environment.

➤ **CAUTIONARY STATEMENT:**

There are certain Statements which have been made in the "Management Discussion and Analysis Report" describing the estimates, expectations or predictions, may be read as 'forward-looking statements' within the

meaning of applicable laws and regulations. The actual results may differ materially from those expressed or implied. The important factors that would make a difference to the Company's operations include demand - supply conditions, changes in Government Policies, Governing Laws, Tax regimes, global economic developments, climatic conditions and other incidental factors.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

In terms of performance, FY 2021-22 has been a reasonable year. Company is focussed on the task on hand in terms of better reliability of operations and more focussed market efforts. Our financial performance reflected the pragmatic operational performance. The entity earned profit of Rs. 1,15,71,892 and the revenue from operations was Rs. 26,82,62,646. Cash and cash equivalents at the end of year stood at Rs. 29,43,265.

➤ **DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS:**

Particulars	2021-22	2020-21
Debtors Turnover Ratio	2.98	0.11
Inventory Turnover Ratio	0	0.00
Interest coverage ratio	6.63	-1.57
Current Ratio	2.71	2.20
Debt Equity Ratio	-12.31	-5.76
Operating Profit Margin	6.34	-41.93
Net Profit Margin	4.31	-89.91
Return on Networth	-0.88	0.64
P/E Ratio	12.31	-7.87

➤ **DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

Even though the Company has rational earnings but due to adjustment of past year's losses, your Company fall short to earn significant sum as return on Net Worth.

Place: Ahmedabad  
Date: 26<sup>th</sup> August, 2022

For and on behalf of the Board

SD/-  
Swetank M. Patel  
Managing Director  
DIN:00116551

SD/-  
Hina S. Patel  
Director  
DIN:01987053

**ANNEXURE – I TO THE DIRECTORS REPORT****FOREIGN EXCHANGE EARNINGS AND OUT GO:**

	<b>2022-22</b>	<b>2020-21</b>
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

**Place: Ahmedabad****Date: 26<sup>th</sup> August, 2022****For and on behalf of the Board****SD/-****Swetank M. Patel  
Managing Director  
DIN:00116551****SD/-****Hina S. Patel  
Director  
DIN:01987053**

**ANNEXURE-II TO THE DIRECTORS REPORT****1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:**

- a) The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2021-22 and
- b) The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Lacs)

Sr. No.	Name of Director/KMP	Designation	Remuneration to Director/KMP for the Financial year 2021-22	Remuneration to Director/KMP for the Financial year 2020-21	Percentage increase/decrease in remuneration in the Financial Year 2021-22	Ratio of remuneration of each Director to the Median Remuneration of Employees
1.	Mr. Swetank M. Patel	Managing Director	Nil	Nil	Nil	Nil
2.	Mrs. Hina S. Patel	Director	Nil	Nil	Nil	Nil
3.	Mr. Vijay Thaker	Independent Director	Nil	Nil	Nil	Nil
4.	Mr. Jayesh J. Pandya	Independent Director	Nil	Nil	Nil	Nil
5.	Mr. Dinesh Bhanarkar	Chief Financial Officer	5,60,000	4,80,000	16.67%	1.66:1
6.	Ms. Twinkle Chheda	Company Secretary (From 1 <sup>st</sup> November, 2021)	1,15,000	Nil	Nil	0.34:1

- c) Median Remuneration of Employees (MRE) of the Company is Rs. 3.37 Lakhs for the Financial Year 2021-22.
- d) The number of permanent employees on the rolls of the Company is two for the year ended 31<sup>st</sup> March, 2022.
- e) Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year—16.67%
- f) Affirmed that the remuneration as per the Nomination Policy of the Company - **N.A.**

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Place: Ahmedabad  
Date: 26<sup>th</sup> August, 2022

For and on behalf of the Board

SD/-  
Swetank M. Patel  
Managing Director  
DIN:00116551

SD/-  
Hina S. Patel  
Director  
DIN:01987053

**ANNEXURE – III TO THE DIRCTORS REPORT**

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022

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

To,  
The Members,  
**Mena Mani Industries Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mena Mani Industries Limited** (hereinafter called the Company) (CIN: L29199GJ1992PLC018047) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059**. Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Mena Mani Industries Limited** (the Company) for the financial year ended on 31<sup>st</sup> March, 2022 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not Applicable to the Company during the Audit Period]**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Company during the Audit Period]**



- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **[Not Applicable to the Company during the Audit Period]**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) 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 subject to the following observations:

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2021.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers except as given in the Annexure –B to this report.

**I further report that**

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

**The Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except the non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.**

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

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

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

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

**I further report that** during the audit period, the Company has no other major / specific events, actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

**Place: Ahmedabad**

**Date: 26<sup>th</sup> August, 2022**

**Chintan K. Patel**

**Practicing Company Secretary**

**UDIN: A031987D000866381**

**Mem. no. A31987**

**COP no. 11959**

**PR. No. 2175/2022**

**ANNEXURE - A to the Secretarial Audit Report**

**To,  
The Members,  
Mena Mani Industries Limited**

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

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad  
Date: 26<sup>th</sup> August, 2022**

**Chintan K. Patel  
Practicing Company Secretary  
UDIN: A031987D000866381  
Mem. no. A31987  
COP no. 11959  
PR. No. 2175/2022**

**ANNEXURE – III (A) TO THE DIRECTORS REPORT**

**Secretarial Compliance Report of Mena Mani Industries Limited for the year ended March 31, 2022.**

***(Pursuant to SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)***

I, **Chintan K. Patel, Practicing Company Secretary** have examined:

- (a) all the documents and records made available to us and explanation provided by **Mena Mani Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2022 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the period under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable during the period under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable during the period under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued thereunder; and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) No actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued.
- (d) No observation made in the previous report hence no action required to be taken by the listed entity to comply with the observations made in previous reports.

**NOTE: As safety measure Physical verification of the documents could not be done due to the Pandemic Covid-19.**

**Place: Ahmedabad  
Date: May 30, 2022**

**Sd/-  
Chintan K. Patel  
Practicing Company Secretary  
UDIN: A031987D000426172  
Mem. No. A31987, COP No. 11959**

**ANNEXURE IV – TO THE DIRECTOR REPORT****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustains long term value for all the stakeholders. Your Company adheres to good practices in Corporate Governance in its true spirit and benchmarks it with high standards. Corporate Governance is set of systems and practices to ensure that the operations of the Company are being managed in a way which ensures fairness, integrity, transparency and accountability in its dealings with its customers, stakeholders, dealers, lenders, government and employees. Company has guiding principles laid out through its Code of business conduct, duly adopted by directors and senior management personnel which have been posted on website of Company (<https://menamani.in/>).

**1. ETHICS/GOVERNANCE POLICIES:**

At Mena Mani Industries Limited, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- ✓ Code of Conduct
- ✓ Vigil Mechanism and Whistle Blower Policy
- ✓ Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- ✓ Board Performance Evaluation Policy
- ✓ Familiarization of Independent Directors Policy
- ✓ Policy for Selection of Directors and determining Directors Independence
- ✓ Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- ✓ Policy for determining Material Subsidiaries.
- ✓ Risk Management Policy
- ✓ Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- ✓ Policy and Procedure for Inquiry in case of Leak of UPSI

**2. BOARD OF DIRECTORS:****➤ Composition of the Board of Directors as on 31<sup>st</sup> March 2022**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant to Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive Director	➤ Mr. Swetank M. Patel, Managing Director (Promoter)
Non-Executive Director	➤ Mr. Vijay Thaker, Independent ➤ Mr. Jayesh J. Pandya, Independent ➤ Mrs. Hina S. Patel, Non-Independent (Promoter)

➤ **Number of Board Meetings and Attendance of Directors:**

The Board of Directors meets at least once in every quarter and also as and when required. During the financial year 2021-22, 5 (Five) Board Meetings were held on :-

(i) 29/06/2021, (ii) 13/08/2021, (iii) 08/09/2021, (iv) 01/11/2021 and (v) 10/02/2022.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

The composition of Directors and the attendance at the Board Meeting during the year 2021-22 and last Annual General Meeting are as under:

Name of Director	No. of Directors in other Companies (Including private Companies)	No. of Directorships in other Listed Companies and category of directorship	Membership of Board Committees in other Listed Companies including this entity		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mr. Swetank M. Patel Managing Director (DIN: 00116551)	2	Nil	Nil	Stakeholders Relationship Committee, Mena Mani Industries Limited	5	Yes
Mrs. Hina S. Patel Director (DIN: 01987053)	3	Real Eco-Energy Limited Non-Executive, Non-Independent Director	Nil	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited  2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	5	Yes
Mr. Vijay Thaker Independent Director (DIN: 08847994)	Nil	Nil	Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mena Mani Industries Limited	Audit Committee, Mena Mani Industries Limited	5	Yes

Mr. Jayesh J. Pandya Independent Director (DIN: 02030546)	3	Real Eco-Energy Limited, Non- Executive, Independent Director	1. Audit Committee, Mena Mani Industries Limited  2. Stakeholders Relationship Committee, Real Eco-Energy Limited	1.Nomination & Remuneration Committee and Stakeholders Relationship Committee, Mena Mani Industries Limited  2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	5	Yes
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- **Mr. Swetank M. Patel and Mrs. Hina S. Patel are related as husband and wife. None other directors are related inter-se.**
- The Directors of the Company possesses knowledge of business and has excellent dealing strategy as well as prowess to evaluate the performance with industry benchmarks in the pertinent fields. They have key core skill / expertise/competence in the context of the company's business apart from governance, finance and taxation functions and in the opinion of the Board, these skills are available with board.
- **Shareholding of Non-Executive Directors as on 31<sup>st</sup> March, 2022.**

Name of Non-Executive Director	No. of Shares held
Mrs. Hina S. Patel	1525610
Mr. Jayesh J. Pandya	95070

- There are no convertible instruments held by any Non-Executive Director of the Company.
- None of the Directors and Managing Director draws any salary or receives any monetary component in the form of perquisites from the Company.

### 3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2021 was held on 30<sup>th</sup> September, 2021 though Video Conferencing and 18 Members attended the Annual general meeting.

### 4. BOARD COMMITTEES:

As per the requirement of the Companies Act, 2013 read with Rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

#### A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation 18 of SEBI (Listing Obligations and Disclosure



Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with IND-AS in all material aspects.
- d. To consider and review the adequacy of internal control including computerized information system controls an periodically to the Board of Directors on significant activities.

The Committee comprises of three Directors out of which two are independent. All members of the Audit Committee are financially literate. In the financial year 2021-22, five meetings were held on :-

(i) 29<sup>th</sup> June, 2021; (ii) 13<sup>th</sup> August, 2021; (iii) 8<sup>th</sup> September, 2021; (iv) 1<sup>st</sup> November, 2021 and (v) 10<sup>th</sup> February, 2022.

The Constitution of the committee and the attendance of each member of the committee at the meetings during the year are as under :

Name	Designation	Category
Mr. Jayesh Jayantilal Pandya	Chairman	Non-Executive; Independent Director
Mr. Vijay Thaker	Member	Non-Executive; Independent Director
Ms. Hinaben Swetank Patel	Member	Non-Executive ; Non-Independent Director

#### **Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Jayesh Jayantilal Pandya	5	5
Mr. Vijay Thaker	5	5
Ms. Hinaben Swetank Patel	5	5

#### **B. NOMINATION AND REMUNERATION COMMITTEE:**

Terms of reference of the committee comprise various matters provided under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time.

The Committee comprises of three Directors out of which two are independent. In the financial year 2021-22, meeting of Committee was held on 1<sup>st</sup> November, 2021:-

The Constitution of the committee and the attendance of each member of the committee at the meeting during the year are as under:

Name	Designation	Category
Mr. Vijay Thaker	Chairman	Non-Executive; Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director
Mrs. Hina Swetank Patel	Member	Non-Executive; Non-Independent Director

**Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Vijay Thaker	1	1
Mr. Jayesh Jayantilal Pandya	1	0
Mrs. Hina Swetank Patel	1	1

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013.

The Committee comprises of three Directors out of which two are independent. In the financial year 2021-22, meetings of Committee were held on:- (i) 29<sup>th</sup> June, 2021; (ii) 13<sup>th</sup> August, 2021 & (iii) 8<sup>th</sup> September, 2021.

The Constitution of the committee and the attendance of each member of the committee at the meetings during the year are as under :

Name	Designation	Category
Mr. Vijay Thaker	Chairman	Non-Executive; Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director
Mr. Swetank Madhuvir Patel	Member	Executive

**Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Vijay Thaker	3	3
Mr. Jayesh Jayantilal Pandya	3	2
Mr. Swetank Madhuvir Patel	3	3

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

- a. Transfer of shares
- b. Transmission of shares
- c. Issue of Duplicate Share Certificates
- d. Change of Status
- e. Change of Name
- f. Transposition of Shares
- g. Sub-Division of Share Certificates
- h. Consolidation of folios
- i. Shareholders' requests for Dematerialization of shares
- j. Shareholders' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.

The Board has delegated the power of Share Transfer to Registrar and Share Transfer Agent. During the financial year 2021-22, the procedure of Share transfer was carried out by Purva Sharegistry (India) Private Limited.

- ✓ No. of shareholders' complaints received -- **NIL**.
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **Not Applicable**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31<sup>st</sup> March, 2022 no. of equity Shares were pending for transfer --**NIL**

#### **5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:**

As per requirements under the Listing Agreement, the Company undertook familiarization Programme for Independent Directors in order to familiarize them with business model, management structure, product portfolio, Industry overview, manufacturing operations, internal control system and processes, FOREX management, risk management framework, functioning of various divisions, HR Management etc. The said policy has been uploaded on the website of the Company at the following link- <https://menamani.in/>.

#### **6. PREVENTION OF INSIDER TRADING:**

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

The Company's policy for prevention of Insider Trading pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations includes:

- Policy and Procedure for Inquiry in case of Leak of UPSI
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

#### **7. SUBSIDIARY COMPANY: No Subsidiary Company.**

#### **8. ANNUAL GENERAL MEETINGS:**

(a) Details of last three AGMs held-

Year	Date	Time	Venue/Mode	No. of Special Resolutions
2018-19	27/09/2019	1:00 p.m.	4 <sup>th</sup> Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber, Ambli-Bopal Road, Ahmedabad - 380059, Gujarat	1
2019-20	28/09/2020	12:00 p.m.	Through Video Conference	3
2020-21	30/09/2021	11:00 a.m.	Through Video Conference	1

Resolutions were passed through E-voting and poll at the Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2019. However, as the Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2020 & 31<sup>st</sup> March, 2021 were conducted through video conferencing and no members were invited to attend the same in person, the resolutions were passed through E-voting.

- (b) No Extraordinary General Meeting (EGM) of the Company was held during the year 2021-22.
- (c) The Company does not propose to conduct any Special Resolution through Postal Ballot under Section 110 of the Companies Act, 2013 and Rules framed thereunder on or before the forthcoming AGM.

**9. DEMAT / REMAT OF SHARES**

Details of Shares Dematerialized / Rematerialized during the last financial year are as below:

a)	Number of Demat requests approved	0
b)	Number of Shares Dematerialized	0
c)	Percentage of Shares Dematerialized	0.00
d)	Number of Remat requests approved	Nil
e)	Number of Shares Rematted	Nil

Representatives of the Company are constantly in touch with Purva Sharegistry (India) Private Limited, Share Transfer Agents of the Company and review periodically the outstanding matters.

**10. DISCLOSURES:**

- A. There were no transactions of material nature with its related parties that may have the potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note to Accounts of the Financial Statements. The said policy has been uploaded on the website of the Company at the following link – <https://menamani.in/>
- B. There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last 3 financial years.

**C. Vigil Mechanism**

In terms of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

- D. Details of Compliance with Mandatory requirements and adoption of Non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Mandatory requirements:**

The Company complies with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Corporate Governance.

**Non-Mandatory requirements:**

- a) Office for non-executive Chairman at company's expense: No
- b) Half-yearly declaration of financial performance to each household of shareholders: Not complied
- c) Audit Qualifications: Complied as there are no audit qualifications
- d) Separate posts of Chairman & CEO: Not applicable
- e) Reporting of Internal Auditors directly to Audit Committee: Complied

**E. CEO certification:**

The CEO and CFO of the Company has certified to the Board with regard to the compliance made by them in terms of Schedule IV Para A of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the certificate forms part of Annual Report.

**F. Accounting treatment**

The financial statements have been prepared in compliance with the Indian Accounting Standards (IND AS) issued by The Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AD Rules'), of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

- G. During the financial year there were no recommendation of any committee of the Board, which is mandatorily required and Board has not accepted the same.
- H. Disclosure of commodity price risks and commodity hedging activities –Not Applicable.
- I. During the period under review, no preferential allotment has been made.
- J. During the year, fees was released in favor of the statutory auditor of the Company for the f.y. 2020-21. No payment was done to any network entity of which statutory auditor is part.

**12. MEANS OF COMMUNICATION:**

**Financial Results:** Prior intimation of the Board Meeting to consider and approve Unaudited / Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the website of the Company at <https://menamani.in/>. The aforesaid Financial Results are immediately intimated to the Stock Exchange, after the same are approved at the Board Meeting. The Annual Audited Financial Statements are posted to every Member of the Company in the prescribed manner. In terms of Regulation 10 of the Listing Regulations, the Company complies with the online filing requirements on electronic platforms of BSE Limited (BSE) viz., BSE Listing Centre.

**Newspapers:** The Financial Results of the Company are published in two newspapers, one in English and the other in Regional Language.

**Website:** The website of the Company <https://menamani.in/> contains details/information of interest to various stakeholders, including Financial Results, Shareholding Pattern, Press Releases, Company Policies, etc. The Members / Investors can view the details of electronic filings done by the Company on the website of BSE i.e., [www.bseindia.com](http://www.bseindia.com)

**13. ADDITIONAL INFORMATION TO SHAREHOLDERS****a. Annual General Meeting:**

**Date:** 29<sup>th</sup> September, 2022

**Time:** 3:00 p.m.

**Address:** 4<sup>th</sup> Floor, "KARM" Corporate House, Opp. Vikramnagar, Ambli - Bopal Road, Ahmedabad - 380059, Gujarat. **MODE –Video Conferencing (VC)/Other Audio-Visual Means (OAVM),**

**b. Financial Year – 1<sup>st</sup> April, 2021 to 31<sup>st</sup> March, 2022.****c. Calendar of Financial Year ended 31<sup>st</sup> March, 2022**

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31<sup>st</sup> March, 2022 were held on the following dates:

First Quarter Results:	13 <sup>th</sup> August, 2021
Second Quarter and Half Yearly Results:	1 <sup>st</sup> November, 2021
Third Quarter Results:	10 <sup>th</sup> February, 2022
Fourth Quarter and Yearly Results:	26 <sup>th</sup> May, 2022

**d. Tentative Calendar for financial year ending 31<sup>st</sup> March, 2022**

First Quarter Results:	On or Before 15 <sup>th</sup> August, 2021
Second Quarter and Half Yearly Results:	On or Before 14 <sup>th</sup> November, 2021
Third Quarter Results:	On or Before 14 <sup>th</sup> February, 2022
Fourth Quarter and Yearly Results:	On or Before 30 <sup>th</sup> May 2022
Annual General Meeting for the Financial Year 2021-22	On or Before 30 <sup>th</sup> September, 2022

**e. Date of Book Closure: 24<sup>th</sup> September, 2022 to 29<sup>th</sup> September, 2022** (both days inclusive) for AGM.

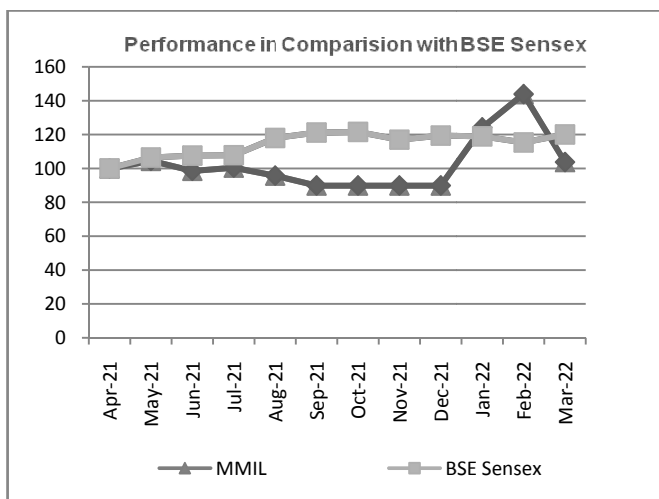
**f. Regd. Office:** 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli – Bopal Road, Ahmedabad - 380059, Gujarat.

**g. Listing on Stock Exchanges:** BSE Limited (Bombay Stock Exchange),  
 Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001  
 Scrip Code: -531127 (BSE),  
 Scrip ID: MENAMANI  
 ISIN: INE148B01025

**\*\*\* (The annual listing fees for the year 2021-22 and 2022-23 have been paid to the Stock Exchange.)**

**h. Stock Market Data (in Rs. / Per Share)**

Month	Market Price of Share of the Company at BSE			
	Open Price	Month's High	Month's Low	Close Price
Apr 21	13.74	14.5	12.35	13.69
May 21	14.37	14.4	13.68	14.3
Jun 21	15	15.74	13.49	13.49
Jul 21	14	14	13.75	13.75
Aug 21	13.75	13.75	13.1	13.1
Sep 21	12.5	12.55	12.3	12.3
Oct 21	12.1	12.3	12.1	12.3
Nov 21	12.3	12.3	12.3	12.3
Dec 21	12.3	12.3	12.3	12.3
Jan 22	12.3	17	10.65	17
Feb 22	17.85	25.45	17.85	19.7
Mar 22	19.35	19.7	13	14.2

**Indicative Comparison of Market Price Equity Share of the Company with BSE Sensex****i. Registrar and Share Transfer Agent:**

The Company has engaged the services of M/s. Purva Sharegistry (India) Private Limited for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares.

j. Shareholding pattern as on 31-03-2022 is as given below:

Sr. No.	Category	No. of Shares	% of holding
1.	Promoters	48,49,471	48.33
2.	Persons acting in Concert	--	--
3.	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	1350	0.01
4.	FII's	--	--
5.	NRIs	12976	0.13
6.	Bodies Corporate	3826843	38.14
7.	Others	1344059	13.39
	<b>Grand Total</b>	<b>10034699</b>	<b>100.00</b>

k. Distribution of Shareholding as on 31<sup>st</sup> March, 2022 is as under:

Shareholding of Nominal value	No. of Shareholders	% of Shareholders	Amount (In Rs.)	% of Capital
Upto 5,000	2493	90.79	2823120.00	2.81
5001-10000	128	4.66	863650.00	0.86
10001-20000	51	1.86	721800.00	0.72
20001-30000	14	0.51	351480.00	0.35
30001-40000	12	0.44	404170.00	0.35
40001-50000	4	0.15	181710.00	0.18
50001-100000	10	0.36	649270.00	0.65
100001 and Above	35	1.24	94351790.00	94.03
<b>TOTAL</b>	<b>2747</b>	<b>100.00</b>	<b>100346990.00</b>	<b>100.00</b>

**l. Dematerialization of Shares and liquidity:**

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in demat format. As on 31<sup>st</sup> March, 2022, 97,96,355 equity shares (97.62%) of the total number of shares have been dematerialized. 100% promoter's shareholding are held in dematerialized form.

**Issued, Subscribed and Paid up Capital as on March 31, 2022:**

**10034699**

A. Electronic Holding in NSDL	:	2094313
B. Electronic Holding in CDSL	:	7702042
C. Physical Holding	:	238344

**m. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity:** Not applicable

**n. Investors' correspondence:**

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

M/s. Purva Sharegistry (India) Private Limited (Unit: Mena Mani Industries Limited)  
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estd, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra  
400011, India, Tel No.: 022-2301 2518 / 6761 / 8261, Email ID: support@purvashare.com.

**o. Share Transfer System**

Share transfers will be registered and returned within a period of fifteen days from the date of receipt, if documents are accurate in all respects. Stakeholders' Relationship Committee has delegated powers to Registrar and Share Transfer Agents to effect transfer/transmission, name deletion, renewal of shares, duplicate, etc.

- p. Member's / Investor's Complaints:** The Company and the RTA attend to the Member's / Investor's Complaints within the minimum possible time not exceeding 7 days to 15 days and steps have been taken to resolve the same within the statutory time limit except in disputed cases or cases involving legal issue, etc. There were no pending complaints as on March 31, 2022 in the records of the Stock Exchanges.

**q. Compliance Officer of the Company:** Ms. Twinkle Chheda

**r. List of all credit rating obtain by the entity during the financial year:** Not Applicable

**14. DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

There are no shares lying in the demat suspense account or unclaimed suspense account.



**Compliance Certificate of the Auditors**

A Certificate from the Company Secretary in Practice regarding compliance of conditions of corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

**Place: Ahmedabad**  
**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**DECLARATION**

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company has received affirmations on compliance with the code of conduct for the financial year ended March 31, 2022 from all the Board Members and Senior Management personnel.

**Place: Ahmedabad**  
**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**ANNEXURE – V TO THE DIRECTORS REPORT****CORPORATE GOVERNANCE CERTIFICATE**

To the Members of the **MENA MANI INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Mena Mani Industries Limited ('the Company') for the year ended on 31<sup>st</sup> March, 2022, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the BSE Limited.

We further state that 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.

**Place : Ahmedabad**

**Date : 26<sup>th</sup> August, 2022**

**Sd/-**  
**Chintan K. Patel**  
**Practicing Company Secretary**  
**Mem. No. A31987**  
**COP No. 11959**  
**PR. No. 2175/2022**  
**UDIN: A031987D000866403**

**ANNEXURE – VI TO THE DIRECTOR’S REPORT**

Related party disclosures as specified in Para A of Schedule V of Listing Regulations.

<b>Sr. No.</b>	<b>Disclosure of Loans/Advances/Investments/Outstanding during the year</b>	<b>As at 31<sup>st</sup> March, 2022</b>	<b>Maximum amount during the year</b>
1	Loans and Advances in the nature of loans to subsidiary	Nil	Nil
2	Loans and Advances in the nature of loans to associate	Nil	Nil
3`	Loans and Advances in the nature of loans to Firms/Companies in which directors are interested	Nil	Nil

For disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, if any, kindly refer to the notes of financial statements forming part of Annual Report.

Place: Ahmedabad  
Date: 26<sup>th</sup> August, 2022

For and on behalf of the Board

SD/-  
Swetank M. Patel  
Managing Director  
DIN:00116551

SD/-  
Hina S. Patel  
Director  
DIN:01987053

**CEO & CFO COMPLIANCE CERTIFICATE**

To,  
The Board of Directors,  
**Mena Mani Industries Limited**  
Ahmedabad

I hereby certify that:

- i. I have reviewed the financial statements and the cash flow statement of the Financial Year 2021-22 and that to the best of my knowledge and belief.
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.
- iv. I hereby certify that :
  - a) There have been no significant changes in internal control during the year.
  - b) There have been no significant changes in accounting policies during the year and
  - c) No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

**Place: Ahmedabad**  
**Date: 26<sup>th</sup> August, 2022**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**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]

I, Chintan K. Patel, Practicing Company Secretary, have examined the registers, records and books and papers of Mena Mani Industries Limited (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on March 31, 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its directors and officers, I certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities Exchange Boards of India / Ministry of Corporate Affairs or any such statutory authority.

**Place: Ahmedabad**

**Date: 26<sup>th</sup> August, 2022**

**SD/-**

**Chintan K. Patel**

**Practicing Company Secretary**

**UDIN: A031987D000866436**

**Mem. No.: A31987**

**COP No.: 11959**

**PR. No. 2172/2022**

## Independent Auditor's Report

To the Members of  
Mena Mani Industries Limited

### Opinion

We have audited the accompanying financial statements of Mena Mani Industries Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit and cash flows for the year ended on that date.

### Basis for opinion

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

### Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31, 2022. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing Statement, the 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.

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

### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, 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 these financial results, in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. If we conclude that a
- material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results 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**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs 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 appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
  - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is 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 other matters included in the Auditor's Report and to our 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 derivatives contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

Date : 26/05/2022  
Place : Ahmedabad  
UDIN: 22163940AJQNW8191

**CA. Mitt S. Patel**  
(Partner)  
Membership No.: 163940



**Annexure: A****Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March, 2022**

To,  
The Members of  
MENA MANI INDUSTRIES LIMITED

**(1) Details of tangible and intangible assets**

- Whether the records maintained by the company display the complete particulars on the details, quantity and situation of tangible and intangible assets.  
- **Yes.**
- Whether the management has carried out physical verification of the assets at different intervals reasonable with the size of the company.  
- **Yes.**
- Whether the material discrepancies, if any, noticed on physical verification have been accounted for in the books of accounts.  
- **Yes.**
- Whether the title deeds pertaining to the immovable properties (except properties which are leased by the company with duly executed lease agreements in the company's favour) disclosed in the financial statements are held in the name of the company.  
- **No such immovable properties exist.**
- If the title deeds are not held in the name of the company, the below details should be provided

Description of a property	Gross carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of company
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

- Whether a revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer.  
- **No revaluation has been done during the year.**
- In case of a change in values upon revaluation, specify 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.  
- **No revaluation has been done during the year. So not applicable**
- Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. If yes, whether the company has appropriately disclosed the details in its financial statements.  
- **As per what the Management said, no such proceedings are going on.**

**(2) Details of inventory and working capital**

- Whether the management has carried out physical verification of inventory at reasonable intervals.  
- **Yes**

- If any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of accounts.  
- **As per what Management said, no such discrepancies were observed**
- Has the company, during any point of time of the year, sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.  
- **During the year no new loan has been sanctioned.**
- Are the quarterly returns or statements filed by the company with financial institutions or banks in agreement with the books of account of the Company. In case of non-agreement, to provide details of such non-agreement.  
- **Yes, wherever applicable.**

**(3) Details of investments, any guarantee or security or advances or loans given**

- If the company has during the year made any investments in, given any guarantee or security or granted any loans or advances which are characterized as loans, unsecured or secured, to LLPs, firms or companies or any other person.  
- **No.**
- If the company has provided advances or provided loans which are characterized as loans, or given guarantee, or given security to any other entity (other than a company carrying on a business of providing loans), the below information should be furnished:
  - ▶ The total amount given during the year, and the balances due as at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates.  
- **Not Applicable**
  - ▶ The total amount during the year, and the balance due on the balance sheet date of such loans or advances and guarantees or security to persons other than associates, subsidiaries and joint ventures.

Sr. No.	Nam Name Outstanding	Nature of the Transaction	Amount
1	AkhiAAkhil Retail Pvt Ltd	Loan Given Loan Repaid Closing Balance as at 31/03/2022	20,00,000 20,00,000 NIL
2	Anket S Patel	Loan Given Loan Repaid Closing Balance as at 31/03/2022	2,50,000 2,50,000 NIL
3	Kayam Cold Storage Pvt Ltd.	Loan Given Loan Repaid Closing Balance as at 31/03/2022	14,00,000 14,00,000 NIL
4	Logguss Energy Ltd	Loan Given Loan Repaid Closing Balance as at 31/03/2022	30,00,000 30,00,000 NIL
5	Satishbhai N Patel	Loan Given Loan Repaid Closing Balance as at 31/03/2022	5,00,000 5,00,000 NIL
6	Shreya A Patel	Loan Given Loan Repaid Closing Balance as at 31/03/2022	5,00,000  NIL

- In the case of investments made, guarantee or security provided, loans or advances granted (as mentioned above), the report should indicate:
  - ▶ Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
    - Yes, they are not prejudicial to the company's interest.
  - ▶ In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular.
    - Loans are Interest Free which is violation of Section 186(7) of the Act.
  - ▶ If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest.
    - As there is no specific guideline regarding repayment, cannot derive the value of amount overdue.
- In case any loan or advance in the nature of a loan is given which was due for repayment during the year and has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties. If yes, specify the total amount of such dues renewed or extended or settled by fresh loans and the percentage (proportion) of the total to the total loans or advances granted during the year (other than companies whose principal business is to grant loans).
  - No such discrepancies were observed.
- In case the company has given any loans or advances in the nature of loans either repayable on demand or without specification of any terms or period of repayment. If so, to specify the total amount, percentage thereof to the total loans granted, the total amount of loans granted to promoters, related parties as defined section 2(76) of the Companies Act, 2013.
  - Loans given are without specific instructions.

**(4) Compliance in respect of a loan to directors**

- If the company has given any loans to directors or any other person in whom the director is interested, or made any investments, whether the company has made compliance with the provisions governing such loans, investments and guarantees.
  - No such loans were granted.

**(5) Compliance in respect of deposits accepted**

- In case the company has accepted deposits or deemed deposits, whether the company has followed the directives of the RBI as under: – Compliance with the provisions prescribed for accepting deposits under section 73 to 76 of the Companies Act, 2013. – The nature of contraventions, if the above provisions are not followed. – Compliance with any order passed by any court or tribunal. – Reporting of any non-compliance with the provisions of Companies Act, 2013.
  - No such deposits or deemed deposits have been accepted by the company.

**(6) Maintenance of costing records**

- In case the company is required to maintain cost records, whether the records have been maintained during the year and non-compliance if any.
  - Yes.

**(7) Deposit of statutory liabilities**

- Whether the company has:
  - ▶ Regularly deposited statutory dues.
    - Yes

- ▶ Are any statutory dues pending for a period more than 6 months as on the balance sheet date.
  - No such Statutory dues are pending.
- ▶ In case of any disputed statutory dues, the amount of such dues, the forum before whom the dues are litigated.
  - No such issues found.

**(8) Unrecorded income**

- Whether any transactions which are not recorded in the accounts have been disclosed or surrendered before the tax authorities as income during the year. The details of such income tax assessments should be disclosed. – Whether such undisclosed income has been recorded in the accounts during the year.
  - No such Transactions found.

**(9) Default in repayment of borrowings**

- In case the company has made any default in the repayment of loans to banks, government, debenture-holders, etc. then the amount and period of default.
  - No such default has been done.
- Has the company been declared a wilful defaulter by any bank or financial institution or any other lender.
  - No.
- Have term loans been used for the object for which they were obtained; in case they have not been, the loan funds diverted and disclosure of the end use of such loans.
  - No.
- Has the company used funds raised for a short term basis for long term purposes. The nature and the amount of such funds.
  - No such transactions found as no such specific instructions have been made while obtaining loan except Bank Overdraft.
- Has the company raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures. The details of the money raised with the description of the transactions and the amounts in each case.
  - No.
- Has the company raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies. The details of such loans and also the default in the repayment of the loans.
  - No.

**(10) Funds raised and utilisation**

- If the company has raised any funds from a public offer (equity or debt capital), details of the funds applied for the purposes. Also, the details of default or delays and rectification measures taken. – Has the company made any private placement or preferential allotment of shares or convertible debentures (fully, partially or optionally convertible) during the year, whether the same is in accordance with section 42 and section 62 of the Companies Act, 2013. – Whether the funds raised, have been used for the purposes they were raised and the non-compliance, if any.
  - Not Applicable.

**(11) Fraud and whistle-blower complaints**

- Has there been any fraud by the company or any fraud done on the company. If any such fraud has been noticed or reported any time of the year. If yes, nature and amount involved have to be reported. – Whether the auditors of the company have filed a report in Form ADT-4 with the Central Government as

prescribed under the Companies (Audit and Auditors) Rules, 2014. – In case of receipt of whistle-blower complaints, whether the complaints have been considered by the auditor.

- No such event has been occurred.

**(12) Compliance by a Nidhi**

- Compliance with provisions applicable to a Nidhi company: – Maintaining of net owned funds to deposit ratio of 1:20 for meeting liabilities. – Maintaining 10% term deposits (which are unencumbered) for meeting liabilities. – Details of any default in payment of interest on deposits or repayment of for any period.
- Not Applicable.

**(13) Compliance on transactions with related parties**

- Whether the company has complied with the provisions of section 188 of the Companies Act, 2013 in respect of transactions with related parties. Also, whether appropriate disclosures are made in the financial statements.
- Yes.

**(14) Internal audit system**

- Does the company have an internal audit system in accordance with its size and business activities.
- Yes.
- Have the reports of the internal auditors been considered by the statutory auditor.
- Not Applicable.

**(15) Non-cash transactions**

- In case the company has undertaken non-cash transactions with their directors or other persons connected to the directors, whether the restrictions imposed are complied with.
- No such transactions have taken place.

**(16) Registration under Section 45-IA of RBI Act, 1934**

- Is the company required to be registered under the RBI Act and whether the company has obtained registration.
- No.
- Whether the company has carried on any Non-Banking Financial or Housing Finance activities (NBFC or HFC) without having a valid registration certificate from RBI.
- No.
- Is the company a Core Investment Company (CIC) under the RBI regulations and does it continue to fulfil the criteria of a CIC. In case the company is an exempted or unregistered CIC, does the company continue to fulfil the criteria for exemption.
- No.
- Does the group to which the company belongs have more than one CIC as part of it, then indicate the number of CICs which are in the group.
- No.

**(17) Cash losses**

- Has the company incurred any cash losses in the financial year and the immediately preceding financial year, the amount of cash losses incurred.
- No.

**(18) Resignation of statutory auditors**

- Whether during the year, has there been any resignation of statutory auditors, if yes, has the auditor considered the objections, issues or concerns raised by the outgoing auditors.
- No.

**(19) Material uncertainty**

- Existence of any material uncertainty on the date of the audit report on an evaluation of: – The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. – Opinion whether the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- No such Material uncertainty exists on the Balancesheet Date.

**(20) Transfer to fund specified under Schedule VII of Companies Act, 2013**

- With respect to obligations under Corporate Social Responsibility, whether the company has transferred the unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of 6 months from the expiry of the financial year. – Whether any amount which remains unspent has been transferred to a special account in accordance with provisions of section 135 of the Companies Act, 2013.
- Not Applicable.

**(21) Qualifications or adverse auditor remarks in other group companies**

- In case there have been any qualifications or adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements, to indicate the details of the companies and the paragraph numbers of the respective CARO reports containing the qualifications or adverse remarks.
- As such no such remarks found.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

Date : 26/05/2022  
Place : Ahmedabad  
UDIN: 22163940AJQNW8191

**CA. Mitt S. Patel**  
(Partner)  
Membership No.: 163940

## **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 M/S. MENA MANI INDUSTRIES 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. 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 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.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

Date : 26/05/2022  
Place : Ahmedabad  
UDIN: 22163940AJQNW8191

**CA. Mitt S. Patel**  
(Partner)  
Membership No.: 163940

**BALANCE SHEET AS AT 31/03/2022**

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>I. Assets</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	1	10,206,703	10,507,111
(b) Other Intangible assets		-	-
(c) Financial Assets			
(i) Loans	2	37,813,000	37,813,000
(d) Deferred tax assets (Net)	3	10,942,398	13,805,069
(e) Other non current assets		-	-
<b>Total Non Current Assets</b>		<b>58,962,101</b>	<b>62,125,180</b>
<b>2. Current Assets</b>			
(a) Inventories	4	-	-
(b) Financial Assets			
(i) Investment	5	3,255,782	6,255,782
(ii) Trade Receivables	6	89,902,135	93,553,570
(iii) Cash and cash equivalents	7	2,943,269	1,413,312
(c) Other current assets	8	46,663,991	909,053
<b>Total Current Assets</b>		<b>142,765,176</b>	<b>102,131,717</b>
<b>Total Assets</b>		<b>201,727,277</b>	<b>164,256,897</b>
<b>II. Equity and Liabilities</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	9	100,346,990	100,346,990
(b) Other Equity	10	(113,525,268)	(125,097,160)
<b>Total Equity</b>		<b>(13,178,278)</b>	<b>(24,750,170)</b>
<b>2. Liabilities</b>			
<b>A) Non Current Liabilities</b>			
a) Financial Liabilities			
(i) Borrowings	11	162,278,790	142,632,893
<b>Total Non Current Liabilities</b>		<b>162,278,790</b>	<b>142,632,893</b>
<b>B) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payable	12	4,864,372	43,328,633
(b) Other current Liabilities	13	47,762,393	3,045,541
<b>Total Current Liabilities</b>		<b>52,626,765</b>	<b>46,374,174</b>
<b>Total Equity and Liabilities</b>		<b>201,727,277</b>	<b>164,256,897</b>
Contingent Liabilities & Commitments	Nil		

For, Mena Mani Industries Limited

Mr. Swetank M patel

Managing Director

DIN: 00116551

Mr. Jayesh J. Pandya

Director

DIN : 02030546

G M C A &amp; Co.

Chartered Accountants

FRN : 109850W

Dinesh Madhukar Bhanarkar  
(CFO)Twinkle Chheda  
(CS)CA. Mitt S. Patel  
Partner

Membership No. 163940

UDIN: 22163940AJQNW8191

Place : Ahmedabad

Date : 26/05/2022



**STATEMENT OF PROFIT & LOSS ACCOUNT  
FOR THE PERIOD FROM 01-04-2021 TO 31-03-2022**

Particulars	Note No.	2021-22	2020-21
<b>I Revenue From Operations</b>	<b>14</b>	268,262,646	17,733,892
<b>II Other Income</b>	<b>15</b>	-	17,480,594
<b>III Total Income (I+II)</b>		<b>268,262,646</b>	<b>35,214,486</b>
<b>IV Expenses</b>			
Purchase of Stock in Trade	16	249,230,121	17,412,805
Changes in Inventories	17	-	-
Employee Benefit Expenses	18	815,000	720,000
Finance Costs	19	2,581,611	4,765,558
Depreciation & Amortisation Expenses		300,408	471,467
Other Expenses	20	900,943	24,013,298
<b>Total Expenses</b>		<b>253,828,083</b>	<b>47,383,128</b>
<b>V Profit Before Exceptional &amp; Extraordinary Items &amp; Tax (III-IV)</b>		<b>14,434,563</b>	<b>(12,168,642)</b>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit Before Extraordinary Items &amp; Tax</b>		<b>14,434,563</b>	<b>(12,168,642)</b>
Prior Period Items		-	-
<b>VIII Profit Before Tax</b>		<b>14,434,563</b>	<b>(12,168,642)</b>
<b>IX Tax Expenses</b>			
Current Tax		-	-
Deferred Tax		2,862,671	3,776,699
<b>X Profit/(Loss) for the period from Continuing Operations(VIII-IX)</b>		<b>11,571,892</b>	<b>(15,945,341)</b>
<b>XI Profit/(Loss) from Discontinuing Operations</b>			
<b>XII Tax Expense of Discontinuing Operations</b>			
<b>XIII Profit/(Loss) from Discontinuing Operations (after tax)(XI-XII) -</b>		-	-
<b>XIV Profit/(Loss) for the Period (X+XIII)</b>		<b>11,571,892</b>	<b>(15,945,341)</b>
<b>XV Other Comprehensive Income</b>		-	-
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the period		-	-
<b>XVI Total Comprehensive Income for the period (XIV+XV)</b>		<b>11,571,892</b>	<b>(15,945,341)</b>
<b>XVII Earning Per Equity Share</b>			
Basic		1.15	(1.59)
Diluted		1.15	(1.59)

**The Notes referred to above form an integral part of the Balance Sheet**

**For, Mena Mani Industries Limited**

**Mr. Swetank M patel**

Managing Director

DIN: 00116551

**Mr. Jayesh J. Pandya**

Director

DIN : 02030546

**G M C A & Co.**

**Chartered Accountants**

FRN : 109850W

**Dinesh Madhukar Bhanarkar**  
**(CFO)**

**Twinkle Chheda**  
**(CS)**

**CA. Mitt S. Patel**  
Partner

Membership No. 163940

UDIN: 22163940AJQNW8191

**Place : Ahmedabad**

**Date : 26/05/2022**

**Statement of changes in equity for the period ended March 31, 2022****A. Equity Share Capital**

Amount in Rs.

Particulars	2021-2022		2020-2021	
	No. Shares	Amount	No. Shares	Amount
Opening Balance at the beginning of Financial Year	10,034,699	100,346,990	10,034,699	100,346,990
Changes in equity share capital during the year	-	-	-	-
Closing Balance at the end of Financial Year	10,034,699	100,346,990	10,034,699	100,346,990

**B. Other Equity**

Amount in Rs.

Particulars	Reserves and Surplus			Total
	Security Premium	Amalgamation Reserve	Retained Earnings	
Balance as at 1st April, 2020	37,000,000	844,452	(146,996,270)	(109,151,818)
Change during the Year	-	-	(15,945,341)	(15,945,341)
Balance as at March 31, 2021	37,000,000	844,452	(162,941,612)	(125,097,160)
Change during the Year	-	-	11,571,892	11,571,892
Other comprehensive income	-	-	-	-
Total Comprehensive Income/(loss) for the year	-	-	11,571,892	11,571,892
Balance as at March 31, 2022	37,000,000	844,452	(151,369,720)	(113,525,268)

For, Mena Mani Industries Limited

**Mr. Swetank M patel**

Managing Director

DIN: 00116551

**Mr. Jayesh J. Pandya**

Director

DIN : 02030546

**G M C A & Co.****Chartered Accountants**

FRN : 109850W

**Dinesh Madhukar Bhanarkar****(CFO)****Twinkle Chheda****(CS)****CA. Mitt S. Patel**

Partner

Membership No. 163940

UDIN: 22163940AJQNW8191

Place : Ahmedabad

Date : 26/05/2022

**Cashflow Statement for the year ended on 31st March, 2022**

Particulars	2021-2022	2020-2021
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	14,434,563	(12,168,642)
Adjustments for:		
Add: Depreciation	300,408	471,467
Less: Provision for Deferred Tax Liabilities	-	-
Add: Interest Expense	2,581,611	4,765,558
Less: Interest income	-	-
Less: Interest on Fixed Deposit	-	-
Add: Share Listing & Processing Fees	-	-
Operating Profit / (Loss) before Working Capital Changes	17,316,582	(6,931,617)
Adjustments for:		
Increase/(Decrease) in creditors	(38,464,261)	5,961
Increase/(Decrease) in other current liabilities	44,716,852	2,325,677
(Increase)/Decrease in debtors	3,651,435	24,157,627
(Increase)/Decrease in inventories	-	-
(Increase)/Decrease in other current assets	(45,754,939)	23,253,494
<b>Cashflow generated from Operating Activities</b>	<b>(18,534,330)</b>	<b>42,811,142</b>
Income Tax Paid ( Net of Refund)	-	-
<b>Net Cashflow generated from Operating Activities A</b>	<b>(18,534,330)</b>	<b>42,811,142</b>
<b>B Cash flow from Investment Activities</b>		
Purchase\Sale of Fixed Assets (reverse of S.tax)	-	-
Interest income from FD Deposit	-	-
Deferred Tax Assets	-	-
Fixed Deposit	3,000,000	-
Sale of Investments (FDR Matured)	-	-
<b>Net Cashflow generated from Investment Activities B</b>	<b>3,000,000</b>	<b>-</b>
<b>C Cash flow from Financing Activities</b>		
Interest Expense	(2,581,611)	(4,765,558)
Proceeds from issue of share capital	-	-
Cash Received from share premium	-	-
Increase/(Decrease) in Long Term Loans & Advances	-	25,000
Increase/(Decrease) in non current liabilities & provisions	19,645,897	(40,172,775)
Net Change in Unsecured Loans Taken	-	-
<b>Net Cashflow generated from Financing Activities C</b>	<b>17,064,286</b>	<b>(44,913,333)</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,529,956</b>	<b>(2,102,191)</b>
Opening Cash & Cash Equivalents	1,413,310	3,515,501
<b>Closing Cash &amp; Cash Equivalents</b>	<b>2,943,265</b>	<b>1,413,310</b>

For, Mena Mani Industries Limited

Mr. Swetank M patel

Managing Director

DIN: 00116551

Mr. Jayesh J. Pandya

Director

DIN : 02030546

G M C A &amp; Co.

Chartered Accountants

FRN : 109850W

Dinesh Madhukar Bhanarkar  
(CFO)Twinkle Chheda  
(CS)CA. Mitt S. Patel  
Partner

Membership No. 163940

UDIN: 22163940AJQNW8191

Place : Ahmedabad

Date : 26/05/2022

**1 - Property, Plant and Equipment**

Sr. No.	Tangible Assets Particulars	Gross Block			Depreciation			Net Block		
		As at 01-04-2021 the year	Addition during the year	Deduction during the year	As at 31-03-2022	As at 01-04-2021	Depreciation Charge the year	Deduction during the year	As at 31-03-2022	As at 31-03-2021
1	Air Conditioners	155,792	-	-	155,792	148,002	-	-	148,002	7,790
2	Computer	5,192,075	-	-	5,192,075	4,932,468	-	-	4,932,468	259,607
3	Office Equipment	1,202,100	-	-	1,202,100	1,142,000	-	-	1,142,000	60,100
4	Plant & Machinery	2,261,325	-	-	2,261,325	2,070,392	41,898	-	2,112,290	190,933
5	Vehicle	8,718,446	-	-	8,718,446	7,993,429	131,400	-	8,124,829	725,017
6	Furniture	1,811,832	-	-	1,811,832	1,561,516	64,800	-	1,626,316	250,316
7	EPABX	272,205	-	-	272,205	258,595	-	-	258,595	13,610
8	CCTV	222,885	-	-	222,885	101,292	31,495	-	132,787	121,593
9	Television	225,000	-	-	225,000	106,342	30,815	-	137,157	118,658
10	Land & Building	8,759,487	-	-	8,759,487	-	-	-	-	8,759,487
Total		28,821,147	-	-	28,821,147	18,314,036	300,408	-	18,614,444	10,507,111

**2. LOANS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
a) Secure Loans & Advances, Considered good	-	-
b) Unsecured, Considered good	37,813,000.00	37,813,000
c) Other Consider doubtful	-	-
<b>Total</b>	<b>37,813,000</b>	<b>37,813,000</b>

**3. DEFERRED TAX ASSETS (NET)**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Deffered Tax Asset</b>		
At Beginning of the Year	13,805,069	17,581,768
On Account of current year	(2,862,671)	(3,776,699)
At the end of the Year	10,942,398	13,805,069
<b>Total</b>	<b>10,942,398</b>	<b>13,805,069</b>

**4. INVENTORIES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**5. INVESTMENTS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Fixed Deposit		
FDR with ICICI Bank	1,255,782.00	1,255,782
My Own Eco Energy Pvt Ltd.	2,000,000.00	5,000,000
<b>Total</b>	<b>3,255,782</b>	<b>6,255,782</b>

**6. TRADE RECEIVABLES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Outstanding for 6 months from the due date</b>		
Outstanding for less than 6 months from the due date	2,748,759.98	87,278,656
Unsecured, considered good	-	-
Outstanding for more than 6 months from the due date	87,153,374.67	6,274,914
Unsecured, considered good	-	-
<b>Total</b>	<b>89,902,135</b>	<b>93,553,570</b>

**7. CASH & CASH EQUIVALENTS**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
Cash on Hand	-	120,131
Balance with Banks	2,943,268.87	1,293,181
<b>Total</b>	<b>2,943,268.87</b>	<b>1,413,312</b>

**8. OTHER CURRENT ASSETS**

Particulars	As at	As at
	31st March, 2022	31st March, 2021
<b>Balance with government authorities</b>		
(a) TDS Receivable AY 12-13	55,863.00	55,863
(b) TDS Receivable AY 13-14	41,355.00	41,355
(c) TDS Receivable AY 20-21	95,000.00	95,000
(d) TDS Receivable AY 21-22	655,075.00	655,075
(e) TDS Receivable AY 22-23	811,418.00	
(f) Receivable IGST	44,943,519.79	-
(g) Deposit With Torrent Power Ltd	61,760.00	61,760
<b>Total</b>	<b>46,663,991</b>	<b>909,053</b>

**9. SHARE CAPITAL****1. Authorized, Issued, Subscribed and Paidup share capital**

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	No. Shares	Amount	No. Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of Rs. 10/- Each	16,500,000	165,000,000	16,500,000	165,000,000
<b>Total</b>	<b>16,500,000</b>	<b>165,000,000</b>	<b>16,500,000</b>	<b>165,000,000</b>
<b>Issued Share Capital</b>				
Equity Shares of Rs. 10/- Each	10,034,699	100,346,990	10,034,699	100,346,990
<b>Total</b>	<b>10,034,699</b>	<b>100,346,990</b>	<b>10,034,699</b>	<b>100,346,990</b>
<b>Subscribed &amp; Fully Paid</b>				
Equity Shares of Rs. 10/- Each	10,034,699	100,346,990	10,034,699	100,346,990
<b>Total</b>	<b>10,034,699</b>	<b>100,346,990</b>	<b>10,034,699</b>	<b>100,346,990</b>

**2. Reconciliation of Share Capital**

As at 31st March, 2022	As at 31st March, 2021			
	No. Shares	Amount	No. Shares	Amount
<b>Equity Shares</b>				
Shares Outstanding at the Beginning of the Year	10,034,699	100,346,990	10,034,699	100,346,990
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
Shares converted from convertible warrants	-	-	-	-
Shares Outstanding at the End of the Year	<b>10,034,699</b>	<b>100,346,990</b>	<b>10,034,699</b>	<b>100,346,990</b>

**9. SHARE CAPITAL (Contd.....)****3. Share Holders Holding More than 5% Share**

Name of the Share Holders	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Swetank Maduvir Patel	2,735,369	27.26	2,735,369	27.26
Hinaben Swetank Patel	1,525,610	15.20	1,525,610	15.20
Shradha Cable Communication Private Limited	1,250,000	12.46	1,250,000	12.46
Ashoka Metcast Ltd.	1,250,000	12.46	1,250,000	12.46
Akhil Retail Private Limited	1,200,000	11.96	1,200,000	11.96

**4. Shareholding of Promoters**

Name of Promoters / Promoter Group	Category	As At 31st March, 2022		% of Share holding Change during the year	As At 31st March, 2021	
		No. of Shares	% of Share Holding		No. of Shares	% of Share Holding
SWETANK MADHUVIR PATEL	Promoter	2,735,367	27		2,735,369	27
HINA SWETANK PATEL	Promoter	1,525,610	15	-	1,525,610	15
PATEL DHARM SWETANK	Promoter Group	292,895	3	-	292,895	3
SWETANK MADHUVIR PATEL (HUF)	Promoter Group	122,000	1	-	122,000	1
ANAR JAYESHBHAI PATEL	Promoter Group	305	-	-	305	-
CHANDRESH CHUNILAL KOTAK	Promoter Group	305	-	-	305	-
ANUSHKA SHITAL PATEL	Promoter Group	51,257	1	-	51,257	1
<b>TOTAL</b>		<b>4,727,739.00</b>	<b>47</b>		<b>4,727,741.00</b>	<b>47.11</b>

**10. RESERVE & SURPLUS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Amalgamation Reserve</b>		
Opening balance	844,452	844,452
(+)-Adjustment in pursuant to the scheme of Amalgamation	-	-
<b>Closing Balances</b>	<b>844,452</b>	<b>844,452</b>
<b>Securities Premium</b>	<b>37,000,000</b>	<b>37,000,000</b>
<b>Profit &amp; Loss A/c</b>		
Opening balance	(162,941,612)	(146,996,270)
(+) Transfer of Current Year Profit	11,571,892	(15,945,341)
<b>Closing Balance</b>	<b>(151,369,720)</b>	<b>(162,941,612)</b>
<b>Total</b>	<b>(113,525,268)</b>	<b>(125,097,160)</b>

**11. LONG TERM BORROWINGS**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Unsecured Loans repayable on Demand</b>		
Loan from Corporate Bodies	134,536,972.00	77,500,000
Loan from Directors & Relatives	27,741,818.00	65,132,893
<b>Total</b>	<b>162,278,790</b>	<b>142,632,893</b>

**12. TRADE PAYABLES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Trade Payable	4,864,371.81	43,328,633
<b>Total</b>	<b>4,864,371.81</b>	<b>43,328,633</b>

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

- (a) Amount due and outstanding to suppliers as at the end of the accounting year;
- (b) interest paid during the year;
- (c) interest payable at the end of the accounting year;
- (d) interest accrued and unpaid at the end of the accounting year; have not been given , the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

**13. OTHER CURRENT LIABILITIES**

Particulars	As at 31st March, 2022	As at 31st March, 2021
TDS Payable	259,210.00	359,648
Unpaid Statutory Liability	-	-
Deposit From Directors	-	-
Payable CGST	23,764,700.60	1,342,946
Payable SGST	23,738,482.60	1,342,946
Other Short term Liabilities	-	-
<b>TOTAL</b>	<b>47,762,393</b>	<b>3,045,541</b>

**14. Revenue from Operations:**

Particulars	2020-21	2021-22
Sale of Trading goods	268,262,646	17,733,892
<b>Total</b>	<b>268,262,646</b>	<b>17,733,892</b>

**15. OTHER INCOME**

Particulars	2020-21	2021-22
Bank Interest	-	-
Interest on Fixed Deposit	-	-
Interest on Receivable TDS	-	-
Interest on Income Tax	-	11,933
Commission Income	-	17,468,661
<b>Total</b>	<b>-</b>	<b>17,480,594</b>



**16. PURCHASE OF STOCK IN TRADE**

Particulars	2020-21	2021-22
Purchase of Goods	249,230,121	17,412,805
<b>Total</b>	<b>249,230,121</b>	<b>17,412,805</b>

**17. CHANGE IN INVENTORY**

Particulars	2020-21	2021-22
<b>(A) Opening Stock</b>	-	-
Finished Goods	-	-
<b>(B) Closing Stock</b>	-	-
Finished Goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**18. EMPLOYEE BENEFIT EXPENSES**

Particulars	2020-21	2021-22
Salary Bonus Expense & Staff Welfare	815,000	720,000
<b>Total</b>	<b>815,000</b>	<b>720,000</b>

**19. FINANCE COSTS**

Particulars	2020-21	2021-22
Bank Charges and Other borrowing costs	16,139	33,423
Interest Expense	2,565,472	4,732,135
<b>Total</b>	<b>2,581,611</b>	<b>4,765,558</b>

**20. OTHER EXPENSES**

Particulars	2020-21	2021-22
Auditor's Remuneration	65,000	65,000
Annual Custody Fees	45,000	45,000
Insurance Expense	-	12,719
Professional Fees	202,000	216,098
Rent Expense	-	-
Stock Exchange Fees	320,000	300,000
Advertisement Expenses	32,120	25,472
Telephone Expense	29,656	34,451
Stationary & Printing Expense	11,977	6,300
Interest on GST	44,210	-
Lab Testing Exp	-	-
Late Fees on GST	1,300	10,000
RTA EXP	-	60,000
Bank Charges	-	-
Interest Expense on Tds	90	22,002
Other Miscellaneous Expenses	149,590	23,216,257
<b>Total</b>	<b>900,943</b>	<b>24,013,298</b>

## NOTE : 12.1 - TRADE PAYABLES

Particulars	As at	As at
	31st March, 2022	31st March, 2021
Trade Payables *		
Creditor for Good	4,864,371.81	43,328,633
Creditor Expenses	-	-
Creditor for Other	-	-
Others	-	-
<b>TOTAL</b>	<b>4,864,372</b>	<b>43,328,633</b>

## \*Trade Payables ageing schedule

Particulars	As at March 31, 2022					
	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	(146,736)	-	-	5,011,108	4,864,372
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-	-
<b>TOTAL</b>						<b>4,864,372</b>

## \*Trade Payables ageing schedule

Particulars	As at March 31, 2021					
	Outstanding for following periods from due date of payment					
	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-	-
(ii) Others	-	157,525	-	-	43,171,107	43,328,632
(iii) Disputed dues MSME	-	-	-	-	-	-
(iv) Disputed dues Others	-	-	-	-	-	-
<b>TOTAL</b>						<b>43,328,632</b>

## NOTE : 1.1

## A) REGARDING FIXED ASSETS

## Capital-work-in progress

## Ageing schedule

Particulars	As at March 31, 2022				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	NIL				-
Building under construction					-
Plant & machinery					-
Electrical Installation					-
Laboratory Equipments					-
All other Assets					-
Expenses pending for capitalisation					-
Projects temporarily suspended					-
<b>Total</b>	-	-	-	-	-

Particulars	As at March 31, 2021				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects in progress	NIL				-
Building under construction					
Plant & machinery					
Electrical Installation					
Laboratory Equipments					
All other Assets					
Expenses pending for capitalisation					
Projects temporarily suspended					-
<b>Total</b>	-	-	-	-	-

\* Total should tally with CWIP amount in the Balance Sheet

## B) Capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan Completion schedule\*\*:

Particulars	As at March 31, 2022				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects 1	NIL				-
Projects 2					-
<b>Total</b>	-	-	-	-	-

Particulars	As at March 31, 2021				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Projects 1	NIL				-
Projects 2					-
<b>Total</b>	-	-	-	-	-

DETAILS OF PROJECT SUSPENDED SHALL BE GIVEN SEPERATELY

## NOTE - 1.2

## (a) Intangible assets under development

## Ageing schedule

Intangible assets under development	As at March 31, 2022				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Project in progress	NIL				-
Project temporarily suspended					-
<b>Total</b>	-	-	-	-	-

\* Total should tally with the amount of Intangible Assets under development in the Balance Sheet

Intangible assets under development	As at March 31, 2021				
	Amount in CWIP for a period of				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Project in progress	NIL				-
Project temporarily suspended					-
<b>Total</b>	-	-	-	-	-

\* Total should tally with the amount of Intangible Assets under development in the Balance Sheet

## (b) Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

## Ageing schedule

Intangible assets under development	As at March 31, 2022				
	To be completed in				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Project 1	NIL				-
Project 2					-
<b>Total</b>	-	-	-	-	-

Intangible assets under development	As at March 31, 2021				
	To be completed in				
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total*
Project 1	NIL				-
Project 2					-
<b>Total</b>	-	-	-	-	-

## NOTE : 6.1

Trade receivables	As at 31st March, 2022	As at 31st March, 2021
Secured, considered good	-	-
Unsecured, considered good	89,902,134.65	93,553,570
Doubtful	-	-
Less : Provisions for doubtful trade receivables	-	-
<b>TOTAL</b>	<b>89,902,134.65</b>	<b>93,553,570.00</b>

## Trade Receivables ageing schedule\*

Particulars	As at March 31, 2022							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) Undisputed Trade Receivable-considered good	-	-	-	(2,736,051.35)	85,898.49	-	92,552,288.64	89,902,135.78
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-

Particulars	As at March 31, 2021							
	Outstanding for following periods from due date of payment							
	Not due for payment	Unbilled	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 year	Total
(i) Undisputed Trade Receivable-considered good	-	-	88,123,526.87	-	-	-	5,430,043.00	93,553,569.87
(ii) Undisputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-
(iii) Disputed Trade Receivable-considered good	-	-	-	-	-	-	-	-
(iv) Disputed Trade Receivable-considered doubtful	-	-	-	-	-	-	-	-

## NOTE : 7.1

Cash & cash equivalents	As at 31st March, 2022	As at 31st March, 2021
<b>Balances with banks</b>		
In Deposit Accounts:	-	-
Fixed deposits having maturity of less than 3 months	-	-
Other Bank Balances:	-	-
Fixed deposits having maturity of more than 3 months	-	-
Fixed deposits having maturity of more than 12 months	1,255,782	1,255,782
<b>Sub total</b>	<b>1,255,782</b>	<b>1,255,782</b>
Less :Fixed deposits having maturity of more than 12 months (included in Note no. 19 - Other Non Current Assets)	1,255,782	1,255,782
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## NOTE : 7.2

The details of fixed deposits pledged with banks	As at 31st March, 2022	As at 31st March, 2021
Fixed deposits pledged with banks as security against credit facilities	NIL	
Fixed deposits pledged with banks as security against overdraft facility		
<b>TOTAL</b>	<b>-</b>	<b>-</b>

## NOTE : 2.1

Short term loans and advances	As at 31st March, 2022	As at 31st March, 2021
<b>(Secured / Unsecured Considered Good)</b>	-	-
<b>Repayable on demand :</b>		
Loans & advances to Promoters, Directors, KMPs and Related parties	-	-
<b>TOTAL Rs.</b>	<b>-</b>	<b>-</b>

## NOTE : 2.2

Type of Borrower	Amount of loan or advances in the nature of loan outstanding		Percentage to total loans and Advances in the nature of loan	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Promoters		NIL		
Directors				
KMPs				
Related Parties				

## NOTE : 2.3

Information pursuant to Section 186(4) of the Companies Act, 2013	As at 31st March, 2022	As at 31st March, 2021
a) Particulars of loans given by Company.	NIL	
<u>Name of the Directors/Promoters:</u>		
XYZ .....	% p.a.	

The loans have been given for business activities

b. There is no guarantee given or security provided by the Company.

NOTE : 21

Details of benami property held	Particulars
Details of such property, including year of acquisition	NIL
Amount thereof	
Details of Beneficiaries	
If property is in the books, then reference to the item in the Balance Sheet	
If property is not in the books, then the fact shall be stated with reasons	
Details of proceedings against the company	
Nature of proceedings, status of same and company’s view on same	

Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the details of it to be given as mentioned above.

NOTE : 22

Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deed held in the name of	Whether title deed holder is a promoter, director or relative# of promoter* /director or employee of promoter /director	Property held since which date	Reason for not being held in the name of the company*
PPE	Land			NIL		
	Building					
Investment property	Land					
	Building					
PPE retired from active use and held for disposal	Land					
	Building					
Others						

**NOTE : 21 - SIGNIFICANT ACCOUNTING POLICIES**

- **Company Overview**

Mena Mani Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of Biofuel and carries out construction, and other information technological activities. The company is listed on Bombay Stock Exchange.

- **Basis for Preparation of Financial statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India, on the basis of going concern under the historical cost convention and also on accrual basis. These financial statements comply, in all material aspects, with the provisions the Companies Act, 2013 (to the extent applicable) and also accounting standards prescribed by the Companies (Accounting Standards) Rules, 2006, which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of less than twelve months, hence a period of twelve months has been considered for bifurcation of assets and liabilities into current and non-current as required by Schedule III to the Companies Act, 2013 for preparation of Financial Statements. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below

- **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles require management to make assumptions and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized

- **Property, Plant and Equipment**

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Depreciation is recognized based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2021-2022.

- **Financial Instruments**

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

- **Financial Assets**

- ▶ **Classification**

The Company classifies its financial assets in the following measurement categories:



- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and

- Those measured at amortised cost.

- Those measured at carrying cost for equity instruments of subsidiaries, and joint ventures.

► **Initial recognition and measurement**

All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

**Classification as debt or equity**

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

**Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the Standalone Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognised in OCI is reclassified to equity. Dividends from such investments are recognised in the Standalone Statement of Profit and Loss within other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

**Financial liabilities**

The Company's financial liabilities comprise borrowings, trade payables and other liabilities.

These are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the EIR method. The EIR is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period at effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

**Financial liabilities at amortized cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognized at the transaction cost, which is its fair value.

- **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

- **Revenue recognition**

The Company has adopted Ind AS 115 from 1st April, 2018 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognized at the date of initial application. The standard has been applied to all open contracts as on 1st April, 2018, and subsequent contracts with customers from that date.

**Performance obligation:**

The revenue is recognized on fulfilment of performance obligation.

- **Sale of products:**

The Company earns revenue primarily from sale of Biofuel, construction, and other information technological activities.

Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognized as a provision.

Revenue is recognized when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

- **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

- **Taxation**

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

- **Current tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

- **Deferred tax**

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date.

- **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

**NOTE - 22 - NOTES ON ACCOUNTS****► Contingent Liabilities**

There is no contingent liability as informed by management.

**► Capital Expenditure Commitments: Nil****► Quantitative Details regarding stocks: Nil****► Related Party Transactions :-**

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

**List of related parties where control exists and related parties with whom transactions have taken place and relationships:**

Sr. No.	Name	Relationship
1	SwetankMadhuvir Patel	Managing Director
2	HinaSwetank Patel	Director
3	Vijay Thaker	Non – Executive Independent Director
4	Jayesh Jayantilal Pandya	Non – Executive Independent Director
5	Dinesh Madhukar Bhanarkar	CFO
6	Twinkle Chheda	Company Secretary
7	Dharm Patel	Relative of Key Managerial Personnel
8	Anar Retail Pvt. Ltd.	Associate Entities
9	Nishan Grafitech Pvt. Ltd.	Associate Entities
10	Shradha Cable Communication Pvt. Ltd	Group Company
11	Payal Punit Pandya	Previous Company Secretary

**► Transactions with Related Parties**

Company has done transaction with the Related Parties. Closing Balances of their Loan Accounts have been stated below. (As on 31stMarch, 2022)

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Swetank Madhuvir Patel	Loan Taken	1,36,39,661
		Loan Repaid	1,62,55,966
		<b>Closing Balance (Loan)</b>	<b>69,34,770</b>
		Rent Payable	NIL
		Rent Paid	NIL
		<b>Closing Balance</b>	<b>24,84,563</b>
2	Hina Swetank Patel	Loan Taken	90,82,824
		Loan Repaid	1,25,28,282
		<b>Closing Balance</b>	<b>1,75,97,386</b>
		Rent Payable	NIL
		Rent Paid	NIL
		<b>Closing Balance</b>	<b>24,22,612</b>

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
3	Nishan Grafitech Pvt. Ltd	Advances Received	0
		<b>Closing Balance</b>	<b>193,11,972</b>
4	Dharam Patel	Loan Taken	7,22,987
		Loan Repaid	3,20,02,299
		<b>Closing balance</b>	<b>7,09,662</b>
5	Dinesh Bhanarkar	Remuneration	5,60,000
6	Twinkle Chheda	Remuneration	1,15,000
7	Payal Pandya	Remuneration	1,40,000
8	Shradha Cable Communication Pvt. Ltd	Loan Taken	5,25,000
		Loan Repaid	9,50,000
		<b>Closing balance</b>	<b>20,75,000</b>

► **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of IndAS-33.

Particulars	2021-2022	2020-2021
Net Profit Attributable to share holders	1,15,71,892	(1,59,45,341)
Weighted average number of equity shares (Nos.)	1,00,34,699	1,00,34,699
Basic and diluted earnings per share (Rs.)	1.15	(1.59)
Nominal value of equity share (Rs.)	10	10

► **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Total equity attributable to the equity share holders of the company	100,346,990	100,346,990
As percentage of total capital	38.64%	41.54%
Current loans and borrowings	-	-
Non-current loans and borrowings	162,278,790	142,632,893
Total loans and borrowings	162,278,790	142,632,893
Cash and cash equivalents	29,43,269	14,13,312
Net loans & borrowings	159,335,521	141,219,581
As a percentage of total capital	61.36%	58.46%
<b>Total capital (loans and borrowings and equity)</b>	<b>259,682,511</b>	<b>241,566,571</b>

## ► Fair Value measurements

## Financial instruments by category

Particulars	As at 31st March, 2022			As at 31st March, 2021		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	-	3,255,782	-	-	6,255,782	-
Loans	-	37,813,000	-	-	37,813,000	-
Trade receivables	-	89,902,135	-	-	93,553,570	-
Cash & Cash Equivalents	-	2,943,269	-	-	1,413,312	-
Other Financial Asset	-	-	-	-	-	-
<b>Total Financial Asset</b>	-	<b>133,914,186</b>	-	-	<b>139,035,664</b>	-
<b>Financial Liabilities</b>	-			-		
Non-Current Borrowings	-	162,278,790	-	-	142,632,893	-
Trade Payables	-	4,864,372	-	-	43,328,632	-
Other Financial Liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	-	<b>167,143,162</b>	-	-	<b>185,961,525</b>	-

\* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

**Fair value hierarchy**

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**B. Fair value hierarchy for assets****Financial assets measured at fair value at March 31, 2022**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	32,55,782	32,55,782

**Financial assets measured at fair value at March 31, 2021**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	62,55,782	62,55,782

**Notes:**

**Level 1** hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have pricequoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

**Level 2** hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

**Level 3** if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**C. Fair value of financial assets and liabilities measured at amortized cost**

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

► **Financial risk management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its Activities. The Company's risk management policies are established to identify and analyses 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, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized Cost	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow Forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

**(a) 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. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

**Trade Receivables**

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy:

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	87,153,374	0	0	87,153,374
More than 1 Year	2,748,759	0	0	2,748,759
<b>Total</b>	<b>89,902,135</b>	<b>0</b>	<b>0</b>	<b>89,902,135</b>

**(b) 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.

**Liquidity Table**

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

**As at March 31, 2022**

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	16,22,78,790	16,22,78,790
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	(146,736)	50,11,108	48,64,372
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>(1,46,736)</b>	<b>16,72,89,898</b>	<b>16,71,43,162</b>

**As at March 31, 2021**

Financial Liabilities	Payable within 0 to 12 months	More than 12 months	Total
<b>Non-current financial liabilities</b>			
Borrowings	-	1,42,632,893	1,42,632,893
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	1,57,525	4,31,71,107	4,33,28,632
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>1,57,525</b>	<b>18,58,04,000</b>	<b>1,85,961,525</b>

**(c) Market Risk**

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – which will affect the Company's income or the value of its holdings of financial instruments. The Company is

exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

**(d) Price Risk Exposure**

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

► **Others**

- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.
- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

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**For, Mena Mani Industries Limited**

**Mr. Swetank M patel**

Managing Director

DIN: 00116551

**Mr. Jayesh J. Pandya**

Director

DIN : 02030546

**G M C A & Co.**

**Chartered Accountants**

FRN : 109850W

**Dinesh Madhukar Bhanarkar  
(CFO)**

**Twinkle Chheda  
(CS)**

**CA. Mitt S. Patel**

Partner

Membership No. 163940

UDIN: 22163940AJQNW8191

**Place : Ahmedabad**

**Date : 26/05/2022**