

AMANAYA VENTURES LIMITED
CIN: U51101PB2009PLC032640

Regd. Office Address: 69,70- First Floor, Deep Complex, Court Road, Amritsar,
Punjab-143001

Email: manan.mahajan@live.com, **Telephone No.** 9914997607

DIRECTOR'S REPORT TO THE MEMBERS

DEAR MEMBERS

Directors of your Company have pleasure in presenting their 11th Annual Report on the affairs of the Company together with Audited Financial Statements and the Auditors' Report for the financial year ended March 31, 2020. The summarized financial results for the financial year are as under;

FINANCIAL HIGHLIGHTS

(Amt.in Rs.)

Particulars	Standalone	
	Current Year 31.03.2020	Previous Year 31.03.2019
Net Sales	44276133	13,50,46,946
Other Income	308812	70452
Total Income	44584944	13,51,17,398
Total Expenditure	44358428	13,49,16,949
Profit/Loss before depreciation & taxation	226517	3,62,062
Less: Depreciation	1,88,516	1,61,614
Less: Provision for taxation	19874	5627
Add: Prior period adjustment (Taxation)	(12287)	0.00
Profit/Loss after taxation	30414	2,06,075
Balance brought forward from previous year	216774	10,699
Balance carried to balance sheet	2,47,188	2,16,774

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company achieved net revenue from operations of **Rs. 44276133/-** as against **Rs. 13,50,46,946/-** in the previous year and made Profit/Loss before Tax of **Rs 38001/-** as against **Rs 3,62,062/-** in the previous year.

DIVIDEND

No Dividend was recommended by the Board for the current financial year by keeping expansion view of the business of the company and due to insufficient profit.

RESERVE

No amount was transferred to the reserves during the financial year ended 31st March, 2020.

MATERIAL CHANGES & COMMITMENTS

The company has completed its amalgamation with its associate company i.e. Midland Services Limited. The hon'ble National Company Law Tribunal, Chandigarh Bench vide petition No: CP(CAA) No.20/Chd/pb/2019 has delivered its judgement vide order no: NCLT/CHD/Reg/CC/1361 dated 17.03.2020 approving the scheme of merger between Amanaya Ventures Limited (Transferee Company) and Midland Services Limited (Transferor Company). The appointed date of Merger as per INC28 is 01/04/2019.

SHARE CAPITAL

The paid up equity capital as on March 31, 2020 was Rs. 96,77,210 during the year under review. Your Company has altered the share capital in the following manner during the financial year:

ISSUE OF EQUITY SHARES:

As per provisions of Article of Association of the Company, provisions of Companies Act, 2013 and rules made thereunder, and other applicable provisions, if any, and pursuant to the necessary approval of members and by the Board of directors, the company has issued 4,89,557 equity shares during the financial year pursuant to the Scheme of Merger.

FINANCE

Cash and cash equivalents as on March 31, 2020 was **Rs. 41,48,913/-**.

FIXED DEPOSITS

Your Company neither accepted any deposits under chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014, during the year, nor have any deposits without compliance under chapter V of Companies Act, 2013.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013 during the year.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your company has well defined and adequate internal controls and procedures, commensurate with its size and nature of its operations. This is further strengthened by the Internal Audit done concurrently.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As per provisions of the Section 135 of the Companies Act, 2013 and rules made thereunder, every company having net worth of Rs. Five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute CSR committee.

Since, the company is not falling in any of the above said criterion therefore your company need not constitute the CSR committee. However, the company donated a certain amount at interval of time to the various charitable societies.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Company is a trading company and it does not carry any manufacturing activities or any Research and Development programme. However, the company continues to take all possible steps to conserve energy in area of its operations.

FOREIGN EXCHANGE EARNINGS AND OUT-GO

During the financial year total;

Foreign Exchange Earnings	NIL
Foreign Exchange Outgo	NIL

INDUSTRIAL RELATIONS

During the year, your Company enjoyed cordial relationship with employees at all levels.

DIRECTORS & KEY MANAGERIAL PERSONNEL

S.No.	DIN/PAN	Name of Directors & KMPs	Designation	Date of Appointment	Date of Resignation
1.	0002217914	MANAN MAHAJAN	Director	27/02/2009	-----
2.	0007767074	BIKRAM SINGH RANA	Director	17/03/2017	-----
3.	02463524	RAJNI MAHAJAN	Director	18/02/2019	-----

Smt. Sonia (DIN: 08092865) was resigned from directorship on 10.12.2019 and Sh. Prince Kumar (PAN: FUJPK2192D) was resigned from the post of manager on 10.12.2019.

Director Mr. Manan Mahajan (**DIN-02217914**) retires by rotation and, being eligible, offers themselves for re- appointment. The Directors recommend Mr. Manan Mahajan re-appointment as a Director of the company. Also the Company has received a declaration under Section 164(2) from Mr. Manan Mahajan in DIR-8.

NUMBER OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2018-19

During the financial year 2019-20, the Board met 11 times on dated 03/04/2019, 15/04/2019, 20/05/2019, 20/06/2019, 30/08/2019, 18/10/2019, 10/12/2019, 01/02/2020, 14/02/2020, 18/03/2020, 27/03/2020.

The meeting of the Board was held periodically with not more than one hundred twenty days (120) intervening between two consecutive meetings of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Contracts or arrangements entered into with related party along with justification for entering into such contract or arrangement, referred to in sub-section(1) of section 188 in the prescribed form No. AOC-2 is as per **Annexure-I**

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any subsidiaries or joint ventures. Midland Services Limited is an Associate Company.

As required under Rule 8(1) of the Companies (Accounts) Rules, 2014, the Board's Report has been prepared on standalone financial statements and a report on performance and financial position of each of the associates is included in the financial statements.

In accordance with third provision of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed at registered office of the company.

THE BOARD EXPLANATIONS ON AUDITOR'S OBSERVATIONS

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 and 204 of the Companies Act, 2013.

PARTICULARS OF EMPLOYEES

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

During the year under review, there were no employees drawing remuneration as per limits specified under sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/COURTS/TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY's OPERATIONS IN FUTURE

During the year, there were no instances of significant and material orders passed by the regulators, courts or tribunals on the Company.

SHARES ISSUED UNDER EMPLOYEE STOCK OPTION SCHEME (ESOS): Nil

Extract of the annual return

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is attached.

Cost Records:

The Provisions of maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the company.

Sexual Harassment:

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENTS

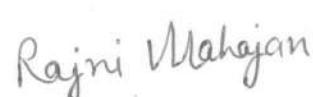
Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

For and On behalf of the Board of Directors

Place : Amritsar
Date : 07/12/2020



Manan Mahajan
Director
DIN: 02217914



Rajni Mahajan
Additional Director
DIN: 02463524

ANNEXURE-I

Form No. AOC 2

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

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

a)	Name(s) of the related party and nature of relationship	There were no transactions not at arm's length basis
b)	Nature of contracts/ arrangements/ transactions	
c)	Duration of the contracts / arrangements/ transactions	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
e)	Date(s) of approval by the Board, if any	
f)	Amount paid as advances, if any	
g)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

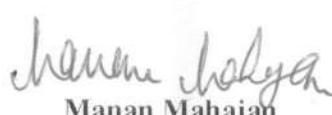
2. Details of material contracts or arrangements or transactions at arm's length basis:

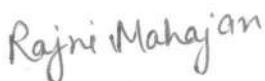
S.No.	Name of the related party and nature of relationship	Nature of Transactions	Duration	Salient Terms	Amount (in lac.)
1.	Manan Mahajan (Director)	Salary	ongoing	On arm's length basis and in the ordinary course of business.	3.00
		Rent	ongoing		1.20
2.	Rajni Mahajan (Director)	Salary	ongoing		3.00

a)	Name(s) of the related party	Relationship
	Manan Mahajan & Rajni Mahajan	Mr. Manan Mahajan and Mrs Rajni Mahajan both are the directors in Amanaya Ventures Ltd.
b)	Nature of contracts/ arrangements/ transactions	Salary & Rent Deed
c)	Duration of the contracts / arrangements/ transactions	Ongoing basis
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per mentioned in Agreement
e)	Date(s) of approval by the Board, if any	N.A
f)	Amount paid as advances, if any	N.A

For and On behalf of the Board of Directors

Place : Amritsar
Date : 07/12/2020


Manan Mahajan
Director
DIN: 02217914


Rajni Mahajan
Director
DIN: 02463524

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:			
1	CIN	U51101PB2009PLC032640	
2	Registration Date	27.02.2009	
3	Name of the Company	AMANAYA VENTURES LIMITED	
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON GOVERNMENT COMPANY	
5	Address of the Registered office & contact details	69,70 Deep Complex, Court Road, Amritsar, Punjab-143001, Ph: 9876330890	
6	Whether listed company	NO	
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BEETAL Financial & Computer Services Pvt Ltd. BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind LSC, New Delhi - 110062, Ph. 011-29961281-283, 26051061, 26051064 Fax 011-29961284	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading		100%
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2					
3					

IV. SHARE HOLDING PATTERN								
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(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	516,916	516,916	53.42%		516,916	516,916	53.42%	0.00%	
b) Central Govt		-	0.00%			-	0.00%	0.00%	
c) State Govt(s)		-	0.00%			-	0.00%	0.00%	
d) Bodies Corp.		-	0.00%			-	0.00%	0.00%	
e) Banks / FI		-	0.00%			-	0.00%	0.00%	
f) Any other		-	0.00%			-	0.00%	0.00%	
Sub Total (A) (1)	-	516,916	516,916	53.42%	-	516,916	516,916	53.42%	0.00%

(2) Foreign								
a) NRI Individuals		-	0.00%			-	0.00%	0.00%
b) Other Individuals		-	0.00%			-	0.00%	0.00%
c) Bodies Corp.		-	0.00%			-	0.00%	0.00%
d) Any other		-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	0.00%	0.00%
TOTAL (A)	-	516,916	516,916	53.42%	-	516,916	516,916	53.42% 0.00%
 B. Public Shareholding								
<i>1. Institutions</i>								
a) Mutual Funds		-	0.00%			-	0.00%	0.00%
b) Banks / FI		-	0.00%			-	0.00%	0.00%
c) Central Govt		-	0.00%			-	0.00%	0.00%
d) State Govt(s)		-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds		-	0.00%			-	0.00%	0.00%
f) Insurance Companies		-	0.00%			-	0.00%	0.00%
g) FIIs		-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds		-	0.00%			-	0.00%	0.00%
i) Others (specify)		-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	0.00%	0.00%
 <i>2. Non-Institutions</i>								
a) Bodies Corp.								
i) Indian		-	0.00%			-	0.00%	0.00%
ii) Overseas		-	0.00%			-	0.00%	0.00%
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh		312,770	312,770	32.32%		312770	312,770	32.32% 0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		138,035	138,035	14.26%		138035	138,035	14.26% 0.00%
c) Others (specify)								
Non Resident Indians		-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies		-	0.00%			-	0.00%	0.00%
Foreign Nationals		-	0.00%			-	0.00%	0.00%
Clearing Members		-	0.00%			-	0.00%	0.00%
Trusts		-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R		-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	450,805	450,805	46.58%	-	450,805	450,805	46.58% 0.00%
Total Public (B)	-	450,805	450,805	46.58%	-	450,805	450,805	46.58% 0.00%
 C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)	-	967,721	967,721	100.00%	-	967,721	967,721	100.00% 0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in
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		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	shareholding during the year
1	MANAN MAHAJAN	317,438	32.80%		465,471	48.10%		46.63%
2	RAJNI MAHAJAN	42,800	4.42%		51,445	5.32%		20.20%
3			0.00%			0.00%		0.00%
4			0.00%			0.00%		0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the	01-04-19		360,238		360,238	
	Changes during the year		Allot	156,678		516,916	
	At the end of the year			516,916	53.42%	516,916	53.42%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Chetan Mahajan						
	At the beginning of the			45,000	4.65%	45,000	4.65%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			45,000	4.65%	45,000	4.65%
2	Prince Kumar						
	At the beginning of the			37,820	3.91%	37,820	3.91%
	Changes during the year				0.00%		0.00%
	At the end of the year			37,820	3.91%	37,820	3.91%
3	CHETAN MEHRA						
	At the beginning of the			30,240	3.12%	30,240	3.12%
	Changes during the year				0.00%		0.00%
	At the end of the year			30,240	3.12%	30,240	3.12%

4	Kanwal jit Singh						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	01-04-19	Allot	13,775	1.42%		0.00%
	At the end of the year			13,775	1.42%	13,775	1.42%
5	Sanjay Rupani						
	At the beginning of the			11,200	1.16%	11,200	1.16%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			11,200	1.16%	11,200	1.16%

6	Ram Nayan						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	01-04-19	Allot	9,796	1.01%	9,796	1.01%
	At the end of the year			9,796	1.01%	9,796	1.01%
7	Dalip Singh						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	01-04-19	Allot	8,312	0.86%	8,312	0.86%
	At the end of the year			8,312	0.86%	8,312	0.86%
8	Satwant Kaur						
	At the beginning of the				0.00%		0.00%
	Changes during the year	01-04-19	Allot	8,312	0.86%	8,312	0.86%
	At the end of the year			8,312	0.86%	8,312	0.86%
9	Rattan Pal						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	01-04-19	Allot	7,125	0.74%	7,125	0.74%
	At the end of the year			7,125	0.74%	7,125	0.74%
10	Manjinder Singh						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	01-04-19	Allot	6,293	0.65%	6,293	0.65%
	At the end of the year			6,293	0.65%	6,293	0.65%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	MANAN MAHAJAN						
	At the beginning of the			317,438	32.80%	317,438	32.80%
	Changes during the year		Allot	148,033	15.30%	148,033	15.30%
	At the end of the year			465,471	48.10%	465,471	48.10%
2	RAJNI MAHAJAN						
	At the beginning of the			42,800	4.42%	42,800	4.42%
	Changes during the year			8,645	0.89%	8,645	0.89%
	At the end of the year			51,445	5.32%	51,445	5.32%

V. INDEBTEDNESS : NIL

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

(Amt. Rs./Lacs)

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

Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	MANAN MAHAJAN	(Rs/Lac)
	Designation	DIRECTOR	DIRECTOR
1	Gross salary	3	3
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		-
2	Stock Option		-
3	Sweat Equity		-
4	Commission - as % of profit - others, specify		-
5	Others, please specify		-
	Total (A)	3.00	3.00
	Ceiling as per the Act		6.00

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs/Lac)
1	Independent Directors			
	Fee for attending board committee			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			-
	Fee for attending board committee			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				

	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2)				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Comp	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For Amanaya Ventures Limited

Manan Mahajan

Director
Manan Mahajan
DIN:02217914

Rajni Mahajan

Director
Rajni Mahajan
DIN:02463524

INDEPENDENT AUDITOR'S REPORT

To The Members of Amanaya Ventures Limited

Report on the Financial Statements

Opinion

We have audited the financial statements of Amanaya Ventures Limited (the "Company"), which comprise the Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended March 31, 2020, 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 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its profit and cash flows period for the financial year ended March 31, 2020.

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. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.



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

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

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

Management's responsibility for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain



audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

As required by Section 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under Section 197 read with Schedule V to the Act.

As required by 'the Companies (Auditor's Report) Order, 2016 (" the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act

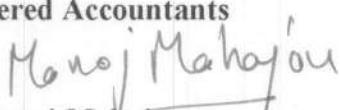


we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss (including other comprehensive income), Cash Flow Statement and the statement of changes in equity dealt with by this report are in agreement with the books of account;
- d) On the basis of written representations received from the directors as on March 31, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub section 164(2) of the Act.
- e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**.
- f) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. The Company has no transferring amounts, required to be transferred to the investor education and protection fund by the company.

For **Manoj Mahajan & Associates**
Chartered Accountants



CA Manoj Mahajan
(Proprietor)

Membership number: 547186

Firm's registration number: 032268N

Date:- 07/12/2020

UDIN: 20547186AAAACJ1496



Annexure A

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date

1. In Respect of its Fixed Assets:

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) These fixed assets have been physically verified by the management at reasonable intervals in accordance with regular programme of verification. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- c) The title deeds of immovable properties are held in the name of the company.

2. In Respect of its inventory:

- a) According to the information and explanations given to us, Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed on physical verification during the year.
- 3. According to information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act 2013.
- 4. According to information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- 5. According to information and explanations given to us the company has not accepted any deposits during the year.
- 6. According to the information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act'2013.
- 7. According to the information and explanations given to us, in respect of statutory dues:
 - a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.
 - b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty



of excise, value added tax, cess and any other statutory dues in arrears as at March 31,2019 for period of more than six months from the date they became payable.

8. The company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
10. We have not noticed or reported any fraud by the company or any fraud on the Company by its officers or employees during the year.
11. The managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act
12. This clause of the Caro 2017 is not applicable to the Company as the company is not a Nidhi Company
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where ever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with;
16. This clause of the Caro 2017 is not applicable to the Company as the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Manoj Mahajan & Associates
Chartered Accountants**

Manoj Mahajan

CA Manoj Mahajan

Proprietor

Membership number: 547186

Firm's registration number: 032268N

Place:- Amritsar,

Dated:-07/12/2020

UDIN: 20547186AAAACJ1496



Annexure B

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 Amanaya Ventures Limited (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For Manoj Mahajan & Associates

Chartered Accountants

Manoj Mahajan

CA Manoj Mahajan

Proprietor

Membership number: 547186

Firm's registration number: 032268N

Place:- Amritsar

Dated:-07/12/2020

UDIN: 20547186AAAACJ1496



BALANCE SHEET AS AT 31st March 2020

(In Rupees)

Particulars	Notes	31 st March 2020	31 st March 2019
EQUITY AND LIABILITIES			
1. Shareholder's Fund			
a) Share Capital	1	96,77,210	47,81,640
b) Reserves and Surplus	2	88,16,866	3,68,774
c) Money received against share warrants			
	Total	18,494,076	51,50,414
Share application money pending allotment			
2. Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
	Total		
3. Current liabilities			
(a) Short-term borrowings			
(b) Trade payables	3	1,708	13,144,882
(c) Other current liabilities	4	6,53,287	57,812
(d) Short-term provisions	5	19,874	38,566
	Total	6,74,869	13,241,260
GRAND TOTAL		19,168,944	18,391,674
ASSETS			
4. Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		8,00,909	7,84,425
(ii) Intangible assets		38,286	51,111
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	7	--	2,521,623
(c) Deferred tax assets (net)	8	10,42,645	1,13,143
(d) Long-term loans and advances	9	1,86,865	2,00,812
(e) Other non-current assets	10	--	---
	Total	20,68,705	3,671,114

(Contd.....)

Manoj Mahajan

MANOJ MAHAJAN & ASSOCIATES
CA
CHARTERED
ACCOUNTANTS
FRN-032268N
* AMRITSAR *

Particulars	Notes	(In Rupees)	
		31 st March 2020	31 st March 2019
Current assets			
(a) Current investments			
(b) Inventories	11	11,001,292	6,152,324
(c) Trade receivables	12	7,09,422	4,62,200
(d) Cash and cash equivalents	13	41,48,913	7,292,488
(e) Short-term loans and advances	14	12,40,612	8,13,548
(f) Other current assets			
	Total	17,100,239	14,720,560
GRAND TOTAL			
Significant accounting policies See accompanying notes to the Financial Statements.	1 to 29	19,168,944	18,391,674

For on behalf of Board

Rajni Mahajan
Rajni Mahajan
(Director)

DIN:-2463524

Manan Mahajan
MananMahajan
(Director)
(Din: 02217914)

Place:- Amritsar
Dated:- 07/12/2020

As per our report of even date
For Manoj Mahajan & Associates
Chartered Accountants

Manoj Mahajan
CA Manoj Mahajan
Proprietor
M.No547186
FRN: 032268N
UDIN: 20547186AAAACJ1496

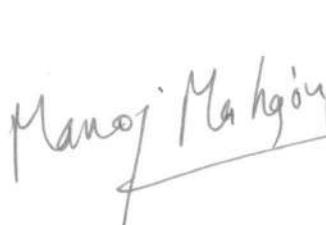


**STATEMENT OF PROFIT AND LOSS for the Period ended as at
31st March 2020**

(In Rupees)

Sr No.	Particulars	Notes	31 st March 2020	31 st March 2019
I	Revenue from Operations	15	44,276,133	135,046,946
II	Other Income	16	3,08,812	70,452
III	Total Revenue (I+II)		44,584,944	135,117,398
IV	Expenses:			
	Cost of Material Consumed			
	Purchases of Stock-in-Trade	17	47,265,517	139,512,386
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(48,48,968)	(61,52,324)
	Employee benefits expense	19	12,27,900	6,07,150
	Finance costs			
	Depreciation and amortization expenses	6	1,88,516	1,61,614
	Other expenses	20	7,13,979	7,88,124
	Total expenses		44,546,944	134,916,949
V	Profit before exceptional and extraordinary items and tax (III-IV)		38,001	2,00,448
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		38,001	2,00,448
VIII	Extraordinary Items			
IX	Profit before tax (VII- VIII)		38,001	2,00,448
X	Tax expense:			
	(1) Current tax		19,874	38,566
	(2) Deferred tax		(12,287)	(5,627)
	(3) MAT Credit Entitlement		--	(38,566)
XI	Profit (Loss) for the period from continuing operations (IX-X)		30,414	2,06,075
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-

(Contd.)




<i>(In Rupees)</i>				
Sr No.	Particulars	Notes	31 st March 2020	31 st March 2019
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		30,414	2,06,075
XV	Profit (Loss) for the period (XI + XIV)		30,414	2,06,075
XVI	Earnings per equity share:			
	(i) Basic (Rs.)		0.03	0.43
	(ii) Diluted		0.03	0.43
	Significant accounting policies See accompanying notes to the Financial Statements	1 To 29		

For on behalf of Board

Rajni Mahajan
Rajni Mahajan
(Director)

DIN:-2463524

Manan Mahajan
Manan Mahajan
(Director)
(Din: 02217914)

Place:- Amritsar
Dated:-07/12/2020

As per our report of even date
For Manoj Mahajan & Associates
Chartered Accountants

Manoj Mahajan
CA Manoj Mahajan
Proprietor
M.No547186
FRN: 032268N
UDIN: 20547186AAAACJ1496



CASH FLOW STATEMENT for the year ended 31st March 2020
(In Rupees)

Particulars	31 st March 2020	31 st March 2019
A. Cash flow from Operating Activities		
Net Profit before taxation and extraordinary items	38001	2,00,448
Dividend Received		----
Interest & Misc Income Received	(275,812)	(66,373)
Depreciation & Amortizations	188516	1,61,614
Preliminary Expenses written Off		1,500
Operating Profit Before Working capital changes	(49295)	2,97,189
Adjustment for		
(Increase) / Decrease in Inventories	(4848968)	(6,152,324)
(Increase)/Decrease in Short Term Loans and advances	(407065)	(658,546)
Decrease / (Increase) in Trade Receivables	(267222)	(182,000)
Increase/ (Decrease) in Trade Payables	(128)	13,137,738
Increase / (Decrease) in Other Current Liabilities	595475	44,985
Cash generated / (utilized) from Operating Activities	(4977203)	6,487,042
Net Prior Year Adjustments		
Income Tax Paid	38,566	57,626
Net cash generated / (utilized) from Operating Activities	(5015769)	6,429,416
B. Cash flow from Investing Activities		
(Increase)/ Decrease in Fixed Assets	(192176)	(265,438)
Amalgamation Adjustments	136450	
Purchase Of Equity Shares Of Midland Services Ltd.		(90,120)
Interest/ Misc Income Earned	275812	66,373
Net cash Generated/(utilized) From Investing Activities	220086	(289,185)



(In Rupees)

Particulars	31 st March 2020	31 st March 2019
C. Cash from Financing Activities		
Proceeds from issue of Share Capital		---
Expenses incurred for IPO		---
Increase in Securities Premium Account		---
(Repayments) / proceeds of long term borrowings		---
Interest paid on Loans		---
Net cash generated from financing activities		---
Net increase/ (Decrease) in cash and cash equivalents	(4795683)	6,140,231
Cash and cash equivalents at beginning of period	72,92,489	1,152,257
Opening Cash Balance of Midland Services Limited	1652107	
Cash and cash equivalents at end of period	4148913	7,292,489

As per our report of even date

For on behalf of Board

Rajni Mahajan
Rajni Mahajan
(Director)

DIN:-2463524

Manan Mahajan
Manan Mahajan
(Director)
(Din: 02217914)

Place:- Amritsar
Dated:-7/12/2020

For Manoj Mahajan &
Associates
Chartered Accountants

Manoj Mahajan
CA Manoj Mahajan
Proprietor
M.No547186
FRN: 032268N
UDIN: 20547186AAAACJ1496



**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH 2020**

Note: 1 Share Capital		(In Rupees)	
		31 st March 2020	31 st March 2019
Authorized Shares: 60,00,000 Equity Shares of Rs. 10/- Each. (31 st March 2019: 5,00,000 Equity Shares of Rs. 10/- Each)		6,00,00,000	50,00,000
Issued Shares: 9,67,721 Equity Shares of Rs. 10/- Each out of which 4,89,557 New Equity Shares of Rs. 10/- Each has been issued in pursuant with the scheme of Amalgamation. (31 st March 2019: 4,78,164 Equity Shares of Rs. 10/- Each)		96,77,210	47,81,640
Subscribed & Fully Paid up Shares: 9,67,721 Equity Shares of Rs. 10/- Each (31 st March 2019: 4,78,164 Equity Shares of Rs. 10/- Each)		96,77,210	47,81,640
Total		96,77,210	47,81,640

Note: 1.1 The company has only one class of equity shares having face value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note: 1.2 Reconciliation of shares outstanding at the beginning and at the end of the year	31 st March 2020		31 st March 2019	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the year	4,78,164	47,81,640	4,78,164	47,81,640
Add: Shares issued during the year*	4,89,557	4,89,5570	--	--
Less: Shares Bought Back during the Year	--	--	--	--
Less: Shares Forfeited During the Year	--	--	--	--
Add: other movements during the year	--	--	--	--
Outstanding at the End of the year	9,67,721	96,77,210	4,78,164	47,81,640

Note: 4,89,557 New Equity Shares have been issued in pursuant with the scheme of Amalgamation.

Note: 1.3 Names of Shareholders holding more than 5 % shares	31st March 2020		31st March 2019	
	No. of Shares	% Held	No. of Shares	% Held
Mr. Manan Mahajan	4,65,471	48.10	3,17,438	66.39
Mr. Chetan Mehra	--	--	30240	6.32
Mr. Chetan Mahajan	--	--	45000	9.41
Mrs. Rajni Mahajan	51,445	5.32	42800	8.95
Mr. Price Kumar	--	--	31,300	6.55

Note: 1.4 For the period of five years immediately preceding the date as at which the balance sheet prepared.		
Particulars	No. of Shares F.Y. 2020.	No. of Shares F.Y. 2019
Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash.*	4,89,557	Nil
Aggregate number and class of shares allotted as fully paid up Paidup by way of bonus shares	Nil	Nil
Aggregate number and class of shares bought back	Nil	Nil

Note 1.5:- There are no securities (Previous year No) Convertible into Equity/ Preferential Shares

Note 1.6:- There are no calls unpaid (Previous year No) including calls unpaid by Directors and Officers as on balance sheet date.

* Note: 4,89,557 New Equity Shares have been issued in pursuant with the scheme of Amalgamation.



(In Rupees)		
	31 st March 2020	31 st March 2019
Note: 2 Reserves and Surplus		
A) Securities Premium Account:		
Opening Balance	1,52,000	1,52,000
Add:- Securities Premium due to Issue of New Equity Shares.	12,238,925	--
Add:- Existing Balance of Midland Services Ltd.	15,46,910	--
Closing Balance	13,937,835	1,52,000
B) Other Reserves		
C) Surplus/ (Deficit):		
Opening balance	2,16,775	10,699
Add: Net Profit/(Net Loss) For the current year	30,414	2,06,075
Less: Tax Adjustments	--	--
Less: Amalgamation Adjustments	(5,354,211)	--
Less: Prior year MAT Credit*	(13,947)	--
Closing Balance	(51,20,969)	2,16,774
Total (A+B+C)	88,16,866	3,68,774

(In Rupees)		
	31 st March 2020	31 st March 2019
Note: 3 Trade Payables		
Due to Associate Company	--	13,143,046
Due to Subsidiary Company	--	-
Due to Micro & Small Industries	--	-
Due to Others	1,708	1,836
Total	1,708	13,144,882

(In Rupees)		
	31 st March 2020	31 st March 2019
Note: 4 Other Current Liabilities		
Others:		
Manan Mahajan	1,26,837	--
Midland RCMC	10,620	--
Equity Stock Option Premium	73,930	--
Salary Payable	15,000	--
SGST Payable	--	112
Audit Fees Payable	12,000	15,000
TDS Payable	30,000	15,000
Advance received from customers	3,84,900	27,700
IGST Payable	--	-
Grand Total	6,53,287	57,812



*MAT payable Account has been reclassified as provision for tax account under head "Short Term Provisions" in the current year
 ** There is no amount outstanding to be credited to Investor Education and Protection Fund, in respect of matured but unclaimed fixed deposits/loans and any unclaimed interest.

Note: 5 Short Term Provisions	31 st March 2020	31 st March 2019
Opening Balance	0	0
Add: Provision for Taxation	19,874	38,566
Total	19,874	38,566

Note: 6 Fixed Assets										
Description of Assets	Gross Block				Depreciation				Net Block	
	Cost as on 01/04/19	Addition During the Year	Sale	Total Cost	Upto Last Year	For the Year	Adjusted	Total	WDV as on 31/03/20	WDV as on 31/03/19
A) Tangible Assets										
Air Conditioner	98828	62109	0	160937	31535	28962	0	60497	100440	67293
Car	490000	0	0	490000	179086	58188	0	237274	252726	310914
Computer Igenca	72118	0	0	72118	23400	22837	0	46237	25881	48718
Furniture & Fittings	99096	0	0	99096	15475	9135	0	24610	74486	83621
Laptop	42500	0	0	42500	26953	13458	0	40411	2089	15547
Mobile	50000	78040	0	128040	20822	13380	0	34202	93838	29178
Television	21700	0	0	21700	9477	4123	0	13600	8100	12223
Electric Fittings	8266	0		8266	701	701	0	1402	6864	7565
Godrej Defender	80508	0		80508	7229	7649	0	14878	65630	73279
LED	12119	46094		58213	214	4534	0	4748	53464	11905
Stabilizer	0	5932		5932	0	487		487	5445	0
Office Building	128809	0		128809	4627	12237	0	16864	111945	124182
Total	1103944	192176	0	1296119	319519	175691	0	495210	800909	784425
B) Intangible Assets										
Trademark	7500	0	0	7500	3740	1425	0	5165	2335	3760
Aurel App	60000	0	0	60000	12649	11400	0	24049	35951	47351
Total	67500	0	0	67500	16389	12825	0	29214	38286	51111
Total (A+B)	1171444	192176	0	1363619	335908	188516	0	524424	839195	835536
Previous Year	906006	265438	0	1171444	174294	161614	0	335908	835536	731712



(In Rupees)

	31 st March 2020	31 st March 2019
Note: 8 Deferred Tax Assets		
Deferred Tax Assets	10,42,645	1,13,143
Total	10,42,645	1,13,143

(In Rupees)

	31 st March 2020	31 st March 2019
Note: 9 Long Term Loans and Advances		
MAT Credit Entitlement	1,86,865	2,00,812
Total	1,86,865	2,00,812

(In Rupees)

	31 st March 2020	31 st March 2019
Note: 10 Other Non Current Assets		
Preliminary Expenses	--	--
Total	--	--

(In Rupees)

	31 st March 2020	31 st March 2019
Note: 11 Inventories		
Inventories	11,001,292	6,152,324
Total	11,001,292	6,152,324

(In Rupees)

	31 st March 2020	31 st March 2019
Note: 12 Trade Receivables		
Receivables outstanding more than Six Months: Unsecured, Considered Doubtful	7,09,422	2,80,200
Unsecured, Considered Good		
Receivables outstanding Less than Six Months: Unsecured, Considered Doubtful	-	1,82,000
Unsecured, Considered Good	-	-
Total	7,09,422	4,62,200

(In Rupees)

	31 st March 2020	31 st March 2019
Note: 13 Cash and Cash Equivalents		
Balances with Bank (A)	27,79,881	6,337,356
Cash in Hand (B)	13,07,724	9,05,133
FDR (C)	61,308	50,000
Total (A)+(B)+(C)	41,48,913	7,292,489



(In Rupees)

Note: 14 Short Term Loans & Advances (Unsecured Considered Good) (Recoverable in cash or kind or pending adjustment)	31st March 2020	31st March 2019
Loans and Advances:		
a. Advance to Brokers as Security	2,91,557	1088
b. IGST Receivable	1,49,828	1,32,494
c. Tax Deducted At Source (TDS)	25,898	51,547
d. Advance to Staff	1,68,000	30,400
e. Rent Security	8,000	8,000
f. Ravianka Arora	-	200018
g. SGST Receivable	28,803	--
h. CGST Receivable	28,803	--
i. Midland Metropolitan Stock Exchange	39,200	--
j. Midland Vat Security	20,000	--
k. Help Finance Limited	3,90,000	--
l. Advance given to suppliers	90,523	--
Total	12,40,612	8,13,548

(In Rupees)

Note: 15 Revenue From Operations	31st March 2020	31st March 2019
Revenue From Sales of Bullion, Gold Jewellery & Other Commodity	42,979,411	134,596,830
Revenue From Sales of Securities Non GST	12,74,951	
Revenue From Professional Fees	--	4,50,000
Other Operating Revenue	21,771	115
Total	44,276,133	135,046,946

(In Rupees)

Note: 16 Other Income	31st March 2020	31st March 2019
Interest Income	2,75,812	66,373
Misc. Income	33,000	4079
Total	3,08,812	70,452



(In Rupees)

Note: 17 Details of Purchase of Stock in Trade	31 st March 2020	31 st March 2019
Purchases of Bullion and Other Commodities	43,60,34,17	139,512,386
Purchase of Securities Non GST	36,53,164	--
Purchase of Services	8,935	--
Total	47,265,517	139,512,386

(In Rupees)

Note: 18Changes in Inventories of Finished Goods	31 st March 2020	31 st March 2019
Change in inventories of Finished Goods	(48,48,968)	(61,52,324)
Total	(48,48,968)	(61,52,324)

(In Rupees)

Note:19 Employee Benefits Expense		31 st March 2020	31 st March 2019
Director's Remuneration		6,00,000	3,00,000
Salary To Staff		6,27,900	3,07,150
Total		12,27,900	6,07,150

5,57,150
(In Rupees)

Note: 20 Other Expenses	31 st March 2020	31 st March 2019
Advertisement & Publicity	22,932	3,200
Audit Fees	12,000	15,000
Bank Charges	14,373	10,660
Books & Periodicals	--	3,600
Conveyance Expenses	4,789	--
Charity & Donation	--	1,100
Computer Expenses	--	9,500
Discount and Rebate	3,786	--
Fees & Taxes	2,76,128	1,47,210
Festival Expenses	14,094	16,421
Freight and Forwarding	30,548	1,04,583
Insurance	33,600	40,458
Logistics Expenses	--	14,860
Misc Expenses	67,971	63,801
Making Charges	--	93,027
Office Rent	1,44,000	92,000
Office Maintenance	--	16,390
Postage and Telegram	5,000	280
Preliminary Expenses	--	1,500
Processing Fees	--	8,500
Printing and Stationery	6,225	8,090



Professional Tax	4,200	--
Repair and Maintenance	39,536	24,531
Round Off	--	9
Staff Welfare	2,910	4,640
Stamp Duty	390	--
Securities Transaction Tax	3,827	
Software Expenses	12,000	--
Telephone Expenses	4,300	11,296
Tour & Travel	--	19,858
Water & Electricity Charges	11,370	35,311
Website Developments	--	42,300
Total Other Expenses	7,13,979	7,88,124

For on behalf of Board

Rajni Mahajan
Rajni Mahajan
(Director)

DIN:-2463524

Manan Mahajan
Manan Mahajan
(Director)
(Din: 02217914)

Date: 07/12/2020

Place: Amritsar

As per our report of even date

For Manoj Mahajan & Associates
Chartered Accountants

Manoj Mahajan

CA Manoj Mahajan
Proprietor
M.No547186
FRN: 032268N

UDIN: 20547186AAAACJ1496



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED AS ON 31st MARCH 2020.

21. Corporate Information:

Amanaya Ventures Limited (The Company) is a public limited company domiciled in India. Formerly The Company was incorporated as Amanaya Financial Services Private Limited under the provisions of the Companies Act 1956 as on 27th February 2009. The name of The Company has been changed to Amanaya Ventures Private Limited as on 26th September 2015 pursuant to the rule 29 of the Companies (Incorporation) Rules, 2014. The Company has been converted into the Public Limited Company under Section 18 of the Companies Act, 2013 and New Corporate Identification Number: U51101PB2009PLC032640 along with fresh certificate of Incorporation has been issued under the name of **Amanaya Ventures Limited** by the Ministry of Corporate Affairs, Chandigarh, as on 15th October 2015. The company is engaged in providing Corporate Advisory as well as Event Management Services and trading of the commodities such as bullion and agro commodities.

The company has completed its amalgamation with its associate company i.e. Midland Services Limited. The hon'ble National Company Law Tribunal, Chandigarh Bench vide petition No: CP(CAA) No.20/Chd/pb/2019 has delivered its judgement vide order no: NCLT/CHD/Reg/CC/1361 dated 17.03.2020 approving the scheme of merger between Amanaya Ventures Limited (Transferee Company) and Midland Services Limited (Transferor Company). The company has filled INC 28 with Ministry of Corporate Affairs vide SRN 36790558 which have been approved by the MCA as on 15/04/2020. The hon'ble National Company Law Tribunal, New Delhi has also sanctioned the scheme of amalgamation vide its order dated 10.09.2020 in respect of petition no: CAA-51/PB/2019. The status of Midland Services Limited (Transferor company) on MCA website has been shown as Amalgamated. The appointed date of Merger as per INC28 is 01/04/2019.

22. Significant Accounting Policies:

22.1. Basis of Preparation and Accounting:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention and ongoing concern basis in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act'), as applicable. The accounting policies have been consistently applied by the Company.

The assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act,

The assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

22.2. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements.

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Any revision in accounting estimates is recognized prospectively from current year and material revision, including its impact on financial statement, is reported in notes to accounts in the year of incorporation of revision.

22.3. Fixed Assets

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation and impairment, if any. Cost includes expenses related to acquisition and any directly attributable cost of bringing the assets to its intended working condition and excludes any duties / taxes recoverable. Subsequent expenditure incurred on existing fixed assets is expensed out except where such expenditure increases the future economic benefits from the existing assets.

- a) Tangible assets: Tangible assets are stated at cost of acquisition or construction (less) accumulated depreciation.
- b) Intangible assets: Intangible assets are stated at cost of acquisition (less) accumulated amortization.

22.4. Depreciation:

- a) Depreciation has been provided on the basis of straight line method as per schedule II of the Companies Act 2013. In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/ amortization is charged on a straight line basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to April 1, 2017, on the carrying amount as on April 1, 2017.



Sr No.	Type of Asset	Useful Life
1	Motor Car	8 Years
2	Intangible Assets	5 Years
3	Furniture & Fixtures	10 Years
4	Mobile Phone	5 Years
5	Television	5 Years
6	Laptop	3 Years

b) Impairment of Assets: At each balance sheet date, the company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. An impairment loss is charged to Profit and Loss account in the year which an asset is identified as impaired.

22.5. Investments:

Investments that are readily realizable and are intended to be held for not more than one year at the point of acquisition are classified as "Current investments". All other investments are classified as "Non-current investments". Current investments are stated at the lower of cost and fair value. Long term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of Noncurrent investments. Investments in Associates are held for long term and valued at cost reduced by diminution of permanent nature therein, if any.

22.6. Stock-in-Trade:

The Stock- in- trade, if any, are comprises of "Commodities". Commodities primarily includes items listed and traded at NCDEX and MCX which are prominent national commodity Exchanges. Commodities are valued at cost price or net realizable value whichever is lower. Cost of commodities are comprises of cost of purchase and other costs incurred to bring them at their respective present location and condition. Securities are valued at cost price, determined on FIFO basis, or net realizable value whichever is lower.

22.7. Revenue Recognition:

Revenue is recognized when the significant risks and rewards of ownership of Commodities have been passed to the buyer. Revenue from derivatives, if any, comprises of realized profit/loss on exchange traded derivative instruments. Realized profit/ loss on closed positions of derivative instruments are recognized on final settlement on squaring up of the contracts. Interest income is recognized on the basis of bank statements received from the Bank. Revenue from Services is recognized upon rendering of services based on agreements/ arrangements with the concerned parties using the Completed service contract method. This method recognizes revenue in the statement of profit and



loss only when the rendering of services under a contract is completed or substantially completed. In case of any uncertainty relating to collectability which arises subsequent to the time of sale or the rendering of services, a separate provision of an appropriate amount is made to reflect the uncertainty.

All incomes have been accounted for on accrual basis except for those entailing accounting on realization basis under AS 9 on the ground of uncertainty factor. All expenses are provided on accrual basis, unless stated otherwise.

22.8. Financial Derivatives and Commodity Hedging Transactions:

In respect of derivatives contracts, premium paid, gain/ loss on settlement and losses on restatements are recognized in the profit & loss account statement.

22.9. Leased Assets:

Operating Leases: Rentals are recognized as an expense with reference to lease terms and other considerations.

22.10. Employees Benefit:

All employee benefits falling due wholly within twelve months of rendering the services are classified as short term employee benefits, which include salaries, wages, short term compensated absences and performance incentives and are recognized as expenses in the period in which the employee renders the related service.

Liability for accrued expenses is recognized only after deducting any amount already paid. The obligations in case of short term employee benefits are measured on an undiscounted basis (no actuarial gains/losses).

22.11. Tax on Income:

Tax expenses comprises of current tax & deferred tax.

Current Tax: The provision for current income tax liability is ascertained on the basis of assessable profit computed in accordance with the provision of Income Tax Act, 1961.

Deferred Tax: Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet date. Deferred Tax Assets are recognized and carried forward only if there is a virtual certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.



As per paragraph 19 of AS-22, an enterprise re-assesses unrecognized deferred tax assets at each balance sheet date. The enterprise recognizes previously unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. The group has recognized deferred tax asset on the brought forward losses of previous years after setting of current year profits, considering the profits arising from operations from last two years as a convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. MAT credit available is recognized as an asset only to the extent there is reasonable possibility that the Group will pay normal income tax during the specified period for which MAT Credit is allowed to be carried forward. The Group recognizes MAT Credit as an asset by way of credit to the statement of Profit and Loss and is disclosed as "MAT Credit Entitlement" under Long Term Loans and Advances

22.12. Earnings Per Share:

The Company reports basic and diluted earnings per share in accordance with accounting standard 20-“ Earnings Per Share” Notified under section 133 of the companies Act 2013, read together with paragraph 7 of the companies (Accounts) Rules, 2014. Basic earnings per share are computed by dividing the net profit after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Particulars	2020	2019
Profit/ (Loss) after Tax (Rs.) (A)	30414	2,06,075
Weighted No. of Equity Shares (B)	966721	4,78,164
Earnings Per Share (A)/(B) (In Rs.)	0.03	0.43

22.13. Borrowing Cost:

Financing and borrowing costs are charged to revenue in the year in which these are incurred.

22.14. Cash and Cash Equivalents:

Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes. In the Cash Flow Statement, Cash and Cash Equivalents includes cash in hand, bank balances and term deposits with bank having maturity term of less than three months. Investments in shares are excluded from cash equivalents unless they are, in substance, cash equivalents



22.15. Provisions/ Contingent Liabilities & Contingent Assets:

Provision is recognized in the accounts when there is a present obligation as a result of past event (s) & it is probable that an out of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligations at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed in the financial statements.

NOTES FORMING PART OF FINANCIAL STATEMENTS:

23. Segment Reporting:

The dominant source and nature of risks and returns of an enterprise governs the primary reporting format of the company. The company is engaged in three different business segments namely Trading, Corporate Advisory and Event Management Services. These segments are identified on the basis of their difference in risk and return from other business segments. However, their reporting is only optional and doesn't mandate the company to report segments as per AS-17

24. Related Party Disclosure:

A. Related parties & nature of relationship:

I. List of the Key Management Persons (KMP):

- a. Mrs. Rajni Mahajan: Director.
- b. Mr. Manan Mahajan: Director

B. Details of Transactions with the Related Parties:

(In Rs. Lakhs)

Sr No.	Name of the Entity/ KMP	Nature of the Transaction	For the Year Ended 31 st March 2020	For the Year Ended 31 st March 2019
1	Manan Mahajan	Rent Paid	1.20	0.40
2	Manan Mahajan	Salary	3.00	0.00
3.	Rajni Mahajan	Salary	3.00	3.00



25. Stock and Sales particulars of Trading Items:

A. Details in Value:

Sr. No:	Name	Sales Value (Rs.)	Stock-in-trade (Rs.)	Opening Inventory (Rs.)
1.	Commodities & Securities	43107362	11001292	6152324
2.	Corporate Advisory	--	--	--

26. Quantitative Details of Stock-in-Trade as on 31st March 2020:

Sr No	Item	Units	Opening Stock (A)	Purchases (B)	Sales (C)	Shortage (D)	Closing Stock (A) + (B) - (C) - (D)
1	Bullion	(Gms)	4989	13516	15295	-	3210
2	Commodities	(Kgs)	--	--	--	-	--

27. Payment to Auditors:

(Rs.)

Sr. No.	Nature of Payment	Amount	Amount
1.	Statutory Audit Fees	12000	15000

28. Deferred Tax :

(Rs.)

Major components of deferred tax accounting on account of timing difference are:-

Particulars	2020	2019
Timing Difference	--	--
Tax impact on brought forward losses		
Results in creation of deferred tax asset		
Timing difference of depreciation as per income tax act & companies act. Results in creation of deferred tax liability/Asset	47258	21643
Total Timing Difference	47258	21643
Deferred tax liability as on 01/04/2019		
Deferred tax assets as on 01/04/2019	113143	107516
Deferred tax assets for the year	12287	5627
Deferred tax asset of Midland as on 1/4/2019	917215	--
Deferred tax assets carried forward	1042645	113143



29. Previous year figures are regrouped/ rearranged/ reclassified wherever consider necessary.

For on behalf of Board

Rajni Mahajan
Rajni Mahajan
(Director)

DIN:-2463524

As per our report of even date
For Manoj Mahajan & Associates
Chartered Accountants

Manoj Mahajan

CA Manoj Mahajan
Proprietor
M.No547186
FRN: 032268N
UDIN: 20547186AAAACJ1496



Manan Mahajan
Manan Mahajan
(Director)
(Din: 02217914)

Place:- Amritsar
Date: 07/12/2020