# MOULIN COMMERCIAL LIMITED

CIN - L74899DL1982PLC067811
Registered office: 1, Anand Gram, Aya Nagar, Mehrauli, Gurgaon Road, New Delhi -110047
Email: info@vinylgroup.com Telephone: 91-124-4301035 www.moulin.co.in
Corporate Office : 1118, 11th Floor Vatika Tower, Golf Course Road, Sector-54
Gurugram, Haryana- 122002

**05th SEPTEMBER, 2023**

**To**
**The Secretary**
**The Calcutta Stock Exchange Association Limited**
**7,Lyons Range Kolkata -70001**

**Ref: Moulin Commercial Limited (Scrip Code:023170) (ISIN: INE642D01015 )**

**Sub: Submission of Annual Report 2022-23 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)**

Dear Sir,

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Annual Report of the Company for the financial year ended 31st March, 2023 including the Notice of the 41st (Forty first ) Annual General Meeting of the Company to be held on Saturday, September 30, 2023 at 12:30 P.M. at 1, ANAND GRAM, AYA NAGAR MEHRAULI, GURGAON ROAD DELHI -110047..

The same is being dispatched to the Company's shareholders by the permitted mode(s) and same has uploaded on the Company's website.

We request you to kindly take the same on records.

Thanking You,
Yours Truly,

**For MOULIN COMMERCIAL LIMITED**

Monu Kumar
Digitally signed by Monu Kumar
Date: 2023.09.05 18:15:14 +05'30'

**Monu Kumar**
**Company Secretary and Compliance Officer**
**Encl: Annual Report**

# 41ST ANNUAL GENERAL MEETING

## Financial Year 2022-2023

## MOULIN COMMERCIAL LIMITED

## CIN: L74899DL1982PLC067811

**REGD. OFF:**
**1, Anand Gram, Aya Nagar, Mehrauli, Gurgaon Road,**
**New Delhi -110047**

***www.moulin.co.in***

# Content


| Sl. No. | Particulars | Page No. |
|---|---|---|
| **1.** | Corporate Information | **3-5** |
| **2.** | Notice of Annual General Meeting | **6-9** |
| **3.** | MGT-11 (Proxy Form) | **10-11** |
| **4.** | Attendance Slip | **12-12** |
| **5.** | MAP | **13-13** |
| **6.** | Directors' Report for the F.Y. 2022-23 | **14-22** |
| **8.** | Secretarial Audit Report for the F.Y. 2022-23 | **23-27** |
| **9.** | Management and Discussion Analysis | **28-31** |
| **10.** | Complaince code of Conduct | **32-32** |
| **10.** | Certificate by CFO and MD | **33-34** |
| **11.** | Financial Statements for the F.Y. 2022-23 | **35-73** |

## CORPORATE INFORMATION

- **Company Name** **Moulin Commercial Limited**
- **CIN No.** L74899DL1982PLC067811
- **Registration No.** 067811
- **Registered Office** 1, Anand Gram, Aya Nagar, Mehrauli Road, Gurgaon New Delhi -110047
- **Company Category** Company limited by Shares
- **Company Sub-Category** Non-Govt. Company
- **Authorized Share Capital** Rs. 1,00,00,000/-
- **Paid -up Share Capital** Rs. 57,30,000/-
- **E-mail** Info@vinylgroup.com
- **Website** www.moulin.co.in
- **Contact :** +91- 0124-4232222

## BOARD OF DIRECTORS

| Sl. No. | Name of Directors | Designation | DIN |
|---|---|---|---|
| 1. | Mr. Dinesh Kumar Aggarwal | Director | 00065859 |
| 2. | Mrs. Beena Gupta | Director | 00115067 |
| 3. | Mr. Ashish Gupta | Managing Director | 00115090 |
| 4. | Mr. Harsh Wardhan Aggarwal | Non Executive Independent Director | 00170792 |
| 5. | Mr. Jai Singh Gupta | Non Executive Independent Director | 00073186 |
| 6. | Ms. Shilpy Chopra | Non Executive Independent Director | 07161915 |

## KEY MANEGERIAL PERSONNEL

| Sl. No. | Name of Directors | Designation |
|---|---|---|
| 1. | Mr. Ashish Gupta | Managing Director |
| 2. | Mr. Ashish Gupta | Chief Financial Officer (CFO) |
| 3. | Mr. Monu Kumar | Company Secretary & Compliance Officer (Appointed with effect from May 22, 2023) |

## AUDIT COMMITTEE

| Sl. No. | Name of Directors | Designation |
|---|---|---|
| 1. | Mr. Harsh Wardhan Aggarwal | Chairman |
| 2. | Mr. Jai Singh Gupta | Member |
| 3. | Mr. Dinesh Kumar Aggarwal | Member |

## NOMINATION & REMUNERATION COMMITTEE

| Sl. No. | Name of Directors | Designation |
|---|---|---|
| 1. | Mr. Harsh Wardhan Aggarwal | Chairman |
| 2. | Mr. Jai Singh Gupta | Member |
| 3. | Mr. Dinesh Kumar Aggarwal | Member |

## STAKEHOLDER RELATIONSHIP COMMITTEE

| Sl. No. | Name of Directors | Designation |
|---|---|---|
| 1. | Mr. Harsh Wardhan Aggarwal | Chairman |
| 2. | Mr. Jai Singh Gupta | Member |
| 3. | Mr. Dinesh Kumar Aggarwal | Member |

**STATUTORY AUDITORS:**

- **M/s Daleep Bhatia and Co.**
  Chartered Accountants
  Firm Reg. No.: 000918N
  19, Vasant Enclave Rao Tula Marg, New Delhi-110057
  Phone: 011-40072572
  Email: Daleepbhatia19@yahoo.com

**REGISTERED OFFICE:**

- 1, Anand Gram, Aya Nagar Mehrauli,
  Gurgaon Road, New Delhi - 110047
  **Phone: +91- 0124-4232222**
  **E-mail Id:** **info@vinylgroup.com**
  **Website:** **www.moulin.co.in**

**CORPORATE OFFICE:**

- 11th Floor, Vatika Towers, Tower-B,
  Golf Course Road, Sector-54, Gurgaon, Haryana-122002

**LISTED WITH STOCK EXCHANGE:**

- **Calcutta Stock Exchange of India Limited**
  7, Lyons Range, Kolkata 700001,
  Phone: 4025 3000 (Board)

**REGISTRAR & SHARE TRANSFER AGENT:**

- **M/S MCS Share Transfer Agent Limited**
  **Phone:** +91 11 4140 6148
  **Address**: F-65, Okhla Phase-I,
  New Delhi-110020

**SECRETARIAL AUDITOR**

- **M/s Praveen Rastogi & Co.**
  Company Secretaries
  CP. No. 26582
  Mebership No: 4764
  Flat No. 3, Sood Building, Teil Mill Marg,
  Ram Nagar, Paharganj, New Delhi-110055
  **Phone**: 0120-4323445
  **Email:** **rastogifcs3@gmail.com**

**INTERNAL AUDITOR**

**Vishal Khatana**

**Phone:** **Vishal@vinylgroup.com**

**Phone: +91- 0124-4232222**

# MOULIN COMMERCIAL LIMITED

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Gurugram, Haryana- 122002

## NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 41ST ANNUAL GENERAL MEETING OF THE MEMBERS OF MOULIN COMMERCIAL LIMITED WILL BE HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT 12:30 P.M. AT ITS REGISTERED OFFICE AT 1, ANAND GRAM, AYA NAGAR, MEHRAULI, GURGAON ROAD, NEW DELHI -110047 TO TRANSACT THE FOLLOWING BUSINESSES:-**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2023 and the Report of the Board of Directors and Auditors thereon.

2. To Re-appoint **Mrs. Beena Gupta (DIN: 00115067)** as Director who retire by rotation and being eligible offers herself for re-appointment.

3. **APPOINTMENT OF M/s. DALEEP BHATIA AND CO., AS STATUTORY AUDITORS OF THE COMPANY.**

**"RESOLVED THAT** pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Daleep Bhatia and Co.. Chartered Accountant, (Firm Registration No. 000918N) be and is hereby re-appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company to be held in 2027, on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

**"RESOLVED FURTHER THAT** any directors of the company be and is authorized to do all such Deeds, things act and file the form ADT-1 to ROC to effect the above resolution."

**By order of the Board of Directors**
**For Moulin Commercial Limited**
**Sd/-**

**Monu Kumar**

**(Company Secretary& Compliance Officer)**

**Membership No: A54779**

**Date:04.09.2023**
**Place: New Delhi**

**NOTES**

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy /proxies to attend and vote on a poll instead of himself/herself and such proxy need notbe a member. The instrument of proxy in order to be effective should be duly completed, stamped (if applicable) and signed and must be deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.

2. A person can act as a proxy for only fifty members and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of total share capital of the company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other member. A proxy form is appended with attendance slip.

3. A member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, during the period beginning 24 hours before the time fixed for the commencement of the AGM and ending with the conclusion of the AGM, provided that not less than 3 days of notice in writing is to be given to the Company.

4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

5. As required by Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant details of appointment/re-appointment are as follows:

   (i) **Mrs. Beena Gupta (DIN: 00115067)**,Director, whose period of office will expire on the ensuing Annual General Meeting and is seeking for re-appointment under aforesaid Item No. 2 of ordinary business are annexed as Annexure 1;

6. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

7. Members having any question on Financial Statements or on any Agenda item proposed in the notice of AGM are requested to send their queries at least seven days prior at the date of AGM of the company at its registered office address to enable the company to collect the relevant information.

8. Pursuant to Section 91 of the Companies Act, 2013 and regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23rd , 2023 to Saturday, September 30th, 2023 (both days inclusive).

9. Members holding shares in physical form are requested to immediately notify change in their address, if any 10 days before the date of AGM to the Registrar and Transfer Agent of the Company, viz., **MCS Share Transfer Agent Limited**, quoting their Folio Number(s).

10. Members are requested to bring the Annual Report for their reference at the meeting. Admission Slip duly filled in shall be handed over at the entrance to the meeting hall, and duly signed in accordance with their specimen signature(s) registered with the Company/Registrar and Share

Transfer Agent (RTA).

11. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so that the information is made available by the management at the day of the meeting.

12. Pursuant to the amendment to Regulation 40 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 dated 08th June, 2018 with respect to mandatory dematerialization for transfer of securities, members are being hereby informed that transfer of physical securities will not be effected w.e.f. 05.12.2018. So you are requested to dematerialize your shares.

13. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant provisions of the Companies (Management and Administration) Rules, 2014, the copy of Annual Report, Notice of the 41st Annual General Meeting, Attendance Slip and proxy form etc. are being sent to the members who's Email Ids are registered with the Company/Depository Participants (DP)/ Registrar and Transfer Agent (RTA) for communication purposes.

14. Members who have not registered their email addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circular, etc. From the Company in electronic mode.

15. In accordance with the "Green Initiative" the Company has been sending Annual Report/Notice of AGM in electronic mode to those Shareholders whose email ids are registered with the Company and/or the Depository Participants. Directors are thankful to the Shareholders for actively participating in the Green Initiative.

16. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

17. Members may also note that the Notice of the 41st AGM and the Annual Report for financial year 2022- 23 will also be available on the Company's website at http://www.moulin.co.in for their download. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on working days. For any communications, the shareholders may also send requests to the company's designated email id: info@vinylgroup.com

18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Share Transfer Agents, for consolidation into single folio.

19. In terms of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their respective Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agents.

20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and related rules there under will be available for inspection by the members of the Company at the Registered Office of the company on all working days (Monday to Saturday) between 11 A.M. and 2 P.M. up to the date of AGM and will also be available for inspection at the venue of the AGM.

21. The complete particulars of the venue of the Meeting including route map and prominent land mark for easy location are enclosed herewith. The route map of the Venue of the Meeting is also hosted along with the Notice on the website of the Company i.e. www.moulin.co.in.

## ANNEXURE 1

### Details of Director Seeking Re-Appointment at the Forthcoming Annual General Meeting as required under Regulation 36(3) Of SEBI (LODR) Regulations, 2015

| | |
|---|---|
| **Name of the Director** | Mrs.Beena Gupta |
| **DIN** | 00115067 |
| **Date of Birth** | 18/03/1948 |
| **Date of Appointment on the Board of the Company** | 27/01/2006 |
| **Brief Resume and Experience/ Expertise** | Mrs.Beena Gupta is Graduate and has about 25 years of experience in the management of the company.She is working with the company at the top level since long time and has contributed tremendously in growth of the company |
| **Directorship held in other Companies** | Yes,<br>(1) D.K. OVERSEAS PRIVATE LIMITED<br>(U74120HR1987PTC089303)<br>(2)VINYL PRODUCTS PRIVATE LIMITED(U24100HR2022PTC106271) |
| **Chairman/Member of the Committee(s) of the Board of Directors of the Company and other listed entities** | Nil |
| **Number of Equity Shares held in the Company** | 76,650. |

## FORM MGT-11

## PROXY FORM

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

**41st ANNUAL GENERAL MEETING, SATURDAY , SEPTEMBER 30th, 2023**

| |
|---|
| Name of the Member(s) :<br>Registered Address :<br>Email Id :<br>Folio No/Client Id<br>DP ID: |

I/We being the member(s) of shares of the above named Company, hereby appoint:

1. Name: ..... Address: .....
E-mail ID: ..... Signature…….. or failing him/her.

2. Name: ..... Address: .....
E-mail ID: ..... Signature……

As my /our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General Meeting of the Company to be held on Saturday , 30th September, 2023 at 12:30 P.M. at registered office of the company at **1, Anand Gram, Aya Nagar, Mehrauli, Gurgaon Road, New Delhi - 110047** Or at any adjournment thereof in respect of such resolutions as are indicated below:

| | **Ordinary Business** |
|---|---|
| **1.** | To receive, consider and adopt the Audited Financial Statements as at 31st March, 2023 together with the reports of the Board of Directors and the Auditors thereon |
| **2.** | To Re-appoint **Mrs. Beena Gupta (DIN: 00115067)** as Director, who retire by rotation and being eligible offer herself for re-appointment |
| **3.** | Appointment of M/s. Daleep Bhatia And Co., as Statutory Auditors of The Company. |

Signed this day……2023

**Affix Revenue Stamp of Rs. 1/-**

…… ……

Signature of shareholder Signature of proxy

**Note:**

1. This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not later than 48 hours before the commencement of the meeting.

2. It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

**ATTENDANCE SLIP**

**41st ANNUAL GENERAL MEETING, SATURDAY , SEPTEMBER 30TH, 2023**

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

I/we hereby confirm and record my/our presence at the 41st Annual General Meeting of **M/s Moulin Commercial Limited** to be held on Saturday, September 30th, 2023 at 12:30 P.M. at the Registered Office of the Company at **1, Anand Gram, Aya Nagar, Mehrauli, Gurgaon Road, New Delhi -110047**.

| **Folio No.:** | **DP ID*:** | **Client ID*:** |
|---|---|---|
| **Full name and address of the Shareholder/Proxy Holder (in block letters)** | | |
| **Joint Holder 1** | | |
| **Joint Holder 2** | | |
| **No. of Shares Held** | | |

Signature of Shareholder/Proxy

**Note:** Shareholders attending the Meeting in person or by proxy are requested to complete the attendance slip and hand over at the entrance of the premise.

***Applicable for shareholders holding shares in electronic form.**

## Route Map


Unit Temple 25 Bn Ssb
यूनिट टेम्पल
25 बन ससब
Work
Le Méridien
Gurgaon, Delhi NCR
ली मेरिडियन
गुड़गांव
Arjan Garh
अरजन गढ़
HARYANA
DELHI
AYA NAGAR
आया नगर
Gobind Sadan
SECTOR 26
सेक्टर 26
CBR Hospitals -
Multispeciality Hospital...
CBR हॉस्पिटल्स - ...
AMBEDKAR
COLONY
अंबेडकर
कॉलोनी
AYA NAGAR
आया नगर
Qutub Plaza
कुतुब प्लाजा
110047
Map data ©2021

# MOULIN COMMERCIAL LIMITED

CIN - L74899DL1982PLC067811
Registered office: 1, Anand Gram, Aya Nagar, Mehrauli, Gurgaon Road, New Delhi -110047
Email: info@vinylgroup.com Telephone: 91-124-4301035 www.moulin.co.in
Corporate Office : 1118, 11th Floor Vatika Tower, Golf Course Road, Sector-54
Gurugram, Haryana- 122002

## DIRECTORS REPORT

To,
The Members,

**MOULIN COMMERCIAL LIMITED**

Your Directors have pleasure in presenting their 41st Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31st, 2023.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY (STANDALONE)

**(Rs in "100")**

| Particulars | 2022-23 | 2021-22 |
|---|---|---|
| **Revenue from Operations** | 74,189 | 1,03,108 |
| **Other Income** | 6,924 | 9,480 |
| **Total Income** | 81,114 | 1,12,587 |
| **Less: Expenses** | 66,947 | 99,125 |
| **Profit /loss before Tax** | 14,167 | 13,462 |
| **Less: Tax Expenses** | 2,290 | 3,487 |
| **Profit for the year** | **11,876** | **9,975** |
| **Earnings Per Share (EPS):** | | |
| **Basic:** | 2.04 | 2.07 |
| **Diluted:** | 2.04 | 2.07 |

### 2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

Company has undertaken NBFC activities providing Corporate Loan to credit worthy Companies. Non-banking financial Company (NBFCs) form an integral part of the Indian company. They play an important role in nation building and financial inclusion by complementing the banking sectors in reaching out credit to the unbanked segments of the society, especially to the micro, small and medium enterprises.

During the year the Company's interest income is the major source of revenue for the Company.

During the year the Company earned a profit of **Rs 11,876/- (in hudred)** in current year as compared to profit incurred to the tune of **Rs 9,975/- (in hudred)** in the previous year.

### 3. TRANSFER TO SPECIAL RESERVE U/S 45IC OF RBI ACT 1934

The company has transferred to Special Reserve u/s 45IC of RBI Act 1934 an amount of **Rs 2,375/- (in hudred)** during the year.

## 4. CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the current year, there has been no major change in the business. The Company engaged in the NBFC business activity.

## 5. DIVIDEND

In order to conserve the resources of the company and considering the business plan of the company, the Board of Directors do not recommend any dividend to Equity Shareholders of the company for the F.Y. ended March 31, 2023.

## 6. RESERVES

As the Company needs funds for growth, so no amount has been transferred to Reserve and Surplus account. However, Company has created Special Reserve u/s 45IC of RBI Act 1934.

## 7. SHARE CAPITAL

The authorized Share Capital of the Company is **Rs. 1,00,00,000/-** comprising of 10,00,000 equity shares of Rs. 10/- each. The Issued, Subscribed and Paid up Equity Shares of **Rs. 57,30,000/-** consisting of 5,73,000 equity shares of Rs. 10 each.

## 8. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED AND RESIGNED DURING THE YEAR

### (A) Board of Directors & Key Managerial Personnel (KMP)

During the year under review, there is Re-appointment of Mr. Dinesh Kumar Aggarwal (DIN: 00065859) as director, who retire in the AGM held on 30th September 2022

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company"s Articles of Association, Mr. Dinesh Kumar Aggarwal (DIN: 00065859), Director, retire by rotation at the ensuing Annual General

The Board has appointed Mr. Monu Kumar, as Company Secretary and Compliance officer with effect from May 22, 2023.

Mr. Nitin Dubey resigned from the post of Company Secretary with effect from 19.11.2022

### (B) Board Evaluation:

Pursuant to the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors. The evaluation process focused on various aspects of the board and is committees such as the size, structure, composition and expertise of the board, frequency of meetings, effective discharge of functions and duties by Board and Committee prescribed under the law and as per terms of reference in case of the committees, ensuring the integrity of the company's accounting and financial reporting systems, independent audit, internal audit and risk management systems (for Board and Audit Committee), working in the interests of all the stakeholders of the companyand such other factors.

The performance of the board and committees was evaluated by the board after seeking inputs from all the directors.

**(C) Independent Directors' Declaration:**

As required under Section 149(7) of the Companies Act, 2013 read with Schedule IV of Companies Act 2013, the Company has received a confirmation/declaration from each of the Independent Directors stating that they meet the criteria of independence.

The following Non-Executive Directors of the Company are the independent directors in terms of Section 149(6) of the Companies Act, 2013, and the Listing Regulations:

1. Mr. Harsh Wardhan Aggarwal
2. Mr. Jai Singh Gupta
3. Ms. Shilpy Chopra

## 9. PARTICULARS OF EMPLOYEES

None of the employees of the Company are in receipt of remuneration exceeding the limits prescribed in (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## 10. BOARD MEETINGS

In the Compliance of Provisions of clause (b) of sub-section (3) of Section 134 of Companies Act, 2013, there were Seven Board Meetings which were held during the financial year 2022-23. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.
During the Year 6 Board Meetings were held on
April 11, 2022,
August 10th , 2022
August 24th , 2022,
September 2, 2022
November 14th , 2022
February 13th , 2023.

## 11. BOARD COMMITTEES

In terms of compliance of various applicable provisions of Companies Act, 2013 the Company has various committees of the Board of the Directors which details are as follows:

### (a) AUDIT COMMITTEE [Section 177 of the Companies Act, 2013 andCompanies (Meetings of Board and its Powers Rules, 2014)]

The primary objective of the Committee is to ensure accurate and timely disclosures,with the highest levels of transparency, integrity and quality of financial reporting. As of the date of this report, the Committee is comprised of three directors namely **Mr. Harsh Wardhan Aggarwal (Chairman), Mr. Jai Singh Gupta (Member) and Mr. Dinesh Kumar Aggarwal (Member)** of the Committee.

**Meetings**

During the financial year 2022-23, following meetings of the Audit Committee were held.

| Date of Meeting | Total Number of Directors entitled to attend meeting | Number of Directors who attended the meeting |
|---|---|---|
| 10.08.2022 | 3 | 3 |

| | | |
|---|---|---|
| 14.11.2022 | 3 | 3 |
| 13.02.2023 | 3 | 3 |

**(b) NOMINATION AND REMUNERATION COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]**

Nomination and Remuneration Committee constituted by the Board is as per section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees.

As of the date of this report, the Committee is comprised of three directors namely **Mr. Harsh Wardhan Aggarwal (Chairman), Mr Jai Singh Gupta (Member) and Mr. Dinesh Kumar Aggarwal (Member)** of the Committee.

| Date of Meeting | Total Number of Directors entitled to attend meeting | Number of Directors who attended the meeting |
|---|---|---|
| 10.08.2022 | 3 | 3 |
| 14.11.2022 | 3 | 3 |
| 13.02.2023 | 3 | 3 |

**(c) STAKEHOLDER RELATIONSHIP COMMITTEE [Section 178 of the Companies Act, 2013 and Companies (Meetings of Board and its Powers Rules, 2014)]**

The composition of the Stakeholders Relationship Committee (SRC) is in line with the Section 178 of the Act read with Regulation 20 of LODR.

As of the date of this report, the Committee is comprised of three directors namely **Mr. Harsh Wardhan Aggarwal (Chairman), Mr. Jai Singh Gupta (Member) and Mrs. Shilpy Chopra (Member)** of the Committee.

It looks after the stakeholders' grievances and redressal of investors' complaints related to transfer of shares, non receipt of balance sheet, non receipt of dividend etc.

**Meetings**

During the financial year 2022-23, following meetings of the Committee were held:

| Date of Meeting | Total Number of Directors entitled to attend meeting | Number of Directors who attended the meeting |
|---|---|---|
| 10.08.2022 | 3 | 3 |
| 14.11.2022 | 3 | 3 |
| 13.02.2023 | 3 | 3 |

**12.MEETING OF INDEPENDENT DIRECTORS**

As required under Clause VII of Schedule IV of Companies Act, 2013 read with Regulation 25(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Independent directors of the Company shall hold at least one meeting in a year without the attendance of non-Independent Directors and members of management. The meeting of Independent Directors was

held on 13.02.2023.

## 13 MANAGERIAL REMUNERATION

The information required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors / Key Managerial Personnel (KMPand Employees of the Company is furnished hereunder**:**
(i) the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year &
(ii) the percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

| **Sl. No** | **Name** | **Category** | **Remuneration (Per Month in INR)** | **Ratio/Times per median of employee remuneration** | **%increase in remuneration** |
|---|---|---|---|---|---|
| 1 | Mr Dinesh Kumar Aggarwal | Director | Nil | - | Nil |
| 2. | Mr Jai Singh Gupta | Independent Director | Nil | - | Nil |
| 3. | Mrs Beena Gupta | Director | Nil | - | Nil |
| 4. | Mr Ashish Gupta | Managing Director & CFO | Nil | - | Nil |
| 5. | Mr Harshwardhan Aggarwal | Independent Director | Nil | - | Nil |
| 6. | Mrs Shilpy Chopra | Independent Director | Nil | - | Nil |
| 7. | Nitin Dubey (Appointed on March 01, 2022 Resigned ,19.11.2022) | Company Secretary | 30,000 | - | Nil |
| 8. | Monu Kumar(Appointed on May 22, 2023) | Company Secretary | 40000 | - | |

## 14 DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company/Joint Ventures/Associate company during the year.

## 15 STATUTORY AUDITORS

A A A M & CO LLP, Chartered Accountant (FRN: 008113C/C400292), were appointed as the Statutory Auditors of the company in the Annual General Meeting of the Company held on 30/09/2021 to hold the office upto the conclusion of Annual General Meeting to be held in the financial year 2025-26. However A A A M & CO LLP, Chartered Accountant (FRN: 008113C/C400292) vide its letter dated 16.11.2022 resigned as the Statutory Auditors of the Company citing the reasons that the audit fees is not commensurate to the efforts that they would be incurring to conduct an audit for the Financial Year 2022-23 in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013.

Board of Directors after obtaining their consent and eligibility certificate under Section 139(1) of the Companies Act, 2013, appointed M/S. DALEEP BHATIA & CO., Chartered Accountants (Firm Registration Number: 000918N ) as the Statutory Auditors of the Company under Section 139(8) of the Companies Act, 2013 at EGM meeting held on 23RD march 2023 , to fill the casual vacancy consequent to the resignation of A A A M & CO LLP, Chartered Accountant (FRN: 008113C/C400292).

M/S DALEEP BHATIA & CO., Chartered Accountants (Firm Registration Number: 000918N ) is a well–known firm of Chartered Accountants having office situated at New Delhi. The firm also holds a Peer Review Certificate No. 014941 dated 04.02.2023 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till 28.02.2026.

As required by Section 139(8) of the Companies Act, 2013, the appointment is also to be ratified and approved at a general meeting of the Company. Accordingly, the Board of Directors recommends the said appointment for the ratification and approval of shareholders at the ensuing AGM of the Company.

Further, the Board, on the recommendation of the Audit Committee and subject to the approval of the shareholders, approved appointment of M/S. DALEEP BHATIA & CO., Chartered Accountants (Firm Registration Number: 000918N ) as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of the ensuing 41st AGM till the conclusion of the 46th AGM to be held in the year 2026 at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

Appropriate resolution seeking Members approval for the appointment of M/S. DALEEP BHATIA & CO., Chartered Accountants (Firm Registration Number: 000918N ) as the Statutory Auditors of the Company is appearing in the Notice convening the ensuing AGM of the Company.

## 16 DISCLOSURE ABOUT COST AUDIT

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's for the FY 2022-23.

## 17 SECRETARIAL AUDIT REPORT AND THEIR OBSERVATIONS

In terms of Section 204 of the Act and Rules made there under, M/s Parveen Rastogi & Co, Practicing Company Secretary, has been appointed Secretarial Auditors of the Company for the financial year 2022-23.

The company has obtained the eligibility criteria certificate and consent of **Mr. Praveen Rastogi, Secretarial Auditor**, to conduct the secretarial audit of the company for the financial year 2022-23. The Secretarial Audit report for the Financial Year ended on March 31, 2023 is attached in Annexure – II.

## 18 DETAILS OF FRAUDS REPORTED BY THE AUDITORS

During the year under review, the Auditors of the Company have not reported any fraud as required under Section 143(12) of the Companies Act 2013.

## 19 INTERNAL AUDIT & CONTROLS

The Company has an adequate control system commensurate with the size of the Company.

## 20 VIGIL MECHANISM

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for Directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at www.moulin.co.in under investors/Policy link.

## 21 RISK MANAGEMENT

Moulin Commercial Limited has in place comprehensive risk management and minimization procedures, which are reviewed by the top management.

## 22 MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no other Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates.

## 23 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

The Company has not received any significant or material orders passed by the regulators or courts or tribunals which impacting the going concern status and company's operations in future.

## 24 DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

According to Section 134(5)(e) of the Companies Act, 2013, the term Internal Financial Control (IFC) means the policies and procedures adopted by the Company for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguard 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.
The Company has a well placed internal financial control system, which ensures the all assets are safeguard, and protected and that the transactions are authorized, recorded and reported correctly.

## 25 DEPOSITS

The company has neither accepted nor renewed any deposits falling under chapter V of Companies Act, 2013.

## 26 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

As the Company is a NBFC company and as per Section 186(11) (a), nothing contained in Section 186 is applicable to the company.

## 27 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are disclosed in the financial statement of the year.

## 28 WEB LINK

The Company has web site www.moulin.co.in

## 29 MANAGEMENT DISCUSSIONS AND ANALYSIS

The Management Discussion and Analysis forms part of this Annual Report for the year ended 31st

March 2023 is annexed as Annexure-III for the reference of the stakeholders.

## 30 OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACTS, 2013

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act, every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the financial year 2022-23 Company has not received any complaint of harassment.

## 31 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGNEXCHANGE EARNINGS AND OUTGO

As the Company is a NBFC Company and engaged in business of rendering of financial services, renting and other allied services, which does not required to take steps for conservation of energy, utilize alternate sources of energy and to make capital Investment on energy conservation equipment's. Further company also does not required to make efforts towards technology absorption and neither imports any technology nor makes any expenditure on research and development.

Further Company has not earned and make any expenditure in foreign currency during the financial year 2022-23, therefore foreign exchange In-Flow and Out-Flow was Nil during the year.

## 32 CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per the provisions of section 135 of the Companies Act, 2013 i.e. **"Corporate Social Responsibility"** Company does not required to constitute CSR Committee during the financial year 2022-23.

## 33 HUMAN RESOURCES

Your Company does not have large "human resources" as the primary business is investing activity. However, your Company continuously invests in attraction, retention and development of talent on an ongoing basis.

## 34 SECRETARIAL AUDITOR

During the year company appoint M/s Parveen Rastogi& Co. as Secretarial auditor of the company.

The Secretarial auditor been observed that the Company has not complied with the provisions mentioned under RBÊ Circular dated November 12, 2013 vide circular no. RBI/2013-14/369 DNBS. (PD).CC.No.360 /03.10.001/2013-14, in respect of mandatorily registration with CERSAI under SARFAESI Act by all the NBFCs.
For registration under CERSAI, Company is under process of getting registration

Mr. Harsh Wardhan Aggarwal (DIN: 001 70792) and Mr. Jai Singh Gupta (DIN: 00073186) was appointed w.e.f 30.09.2021 and 30.09.2021 respectively as an Independent director of the company but his name is not added /registered in data bank as per Rule 6 of the Companies (Appointment and qualification of Directors) Rules, 2014 read with Companies (Creation and Maintenance of databank of Independent Directors) Amendment, Rules 2021 on 18th June 2021
For update the data company update the independent details in independent data as soon as possible.

## 35 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors based on the

representations received from the operating management and after due inquiry confirms that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## 36 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of the said sections are not applicable to the company as no unpaid dividend is lying with the company.

## 37 LISTING WITH STOCK EXCHANGES

The Company's shares are listed on Calcutta Stock Exchange under Scrip Code 023170. The ISIN code of the Company is NE642D01015. The Company has paid annual listing fees to the stock exchange.

## 38 COMPLIANCE WITH SECRETARIAL STANDARD

Your Company has duly followed the applicable secretarial standard, SS-1 & SS-2 relating Meeting of the Board of Directors and General Meeting respectively.

## 39 ACKNOWLEDGEMENTS

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and On Behalf of the Board
**M/s Moulin Commercial Limited**

| | |
|---|---|
| **SD/-** | **SD/-** |
| **Ashish Gupta** | **Beena Gupta** |
| **Managing Director** | **Director** |
| **DIN: 00115090** | **DIN: 00115067** |
| **Address: 1 Anandgram, Ayanagar Mehrauli, Gurgaon Road, New Delhi-110047** | **Address: 1, Anandgram, Ayanagar, M.G. Road, Delhi-110047** |

**Date: 04/09/2023**
**Place: New Delhi**

## ANNEXURE-III
## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### ❖ FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

### ❖ FUTURES PROSPECTS

The management of the Company cautioned the Readers that this management discussion and analysis report is only future prospects and not confirmation. The statement/future prospects involve risks and uncertainties. The actual results may be varying from future prospects. NBFCs have proven their mettle in many other specialized financial services such as factoring, lease finance, venture capital finance, financing road transport and also in the business of securities- based lending such as Loan against Shares, Margin Funding, IPO Financing, Promoter Funding etc. They have also been providing a major boost to Micro, Small and Medium enterprises and other avenues where banks exercise cautious lending. All the above factors further emphasize the potential and opportunities in store for NBFCs and the regulations when designed to provide the right environment, provides impetus to the growth of the sector. The Company hence wishes to diversify its lending activities in the coming period and shall embark on this path and move forwardonce the existing investments, which are at an incubating stage begin to bear fruits.

### ❖ COMPANY BUSINESS

The company is NBFC Company, which is doing the business of financing and investment such as NBFC Company. The company has knowledge of business i.e. NBFC which is core business of the company since its inception. The company is trying to improve/spread the business of the company throughout the India.

### ❖ INDUSTRY STRUCTURE AND DEVELOPMENTS

Since the Company could not work well in the present business, it diversified into the field of other business segment also. The Company is building up its network to play a significant role from time to time.

## ❖ BUSINESS OVERVIEW

The Revenue from operation during the year 2022-23 is Rs. (in hundred) 74,189/- as compared to Rs. (in hundred) 1,03,108/- in the previous year.

The financial highlights are as under: -

**(Rs. in 100)**

| | |
|---|---|
| Revenue/Sales for the year 2022-23 | 74,189 |
| Provision for taxation | 2,290 |
| Profit/(Loss) after tax | 11,876 |
| Paid up equity share capital as on 31st March, 2023 | 57,300 |

## ❖ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal control system, commensurate with the size of its operations. Adequate records and documents are maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective. The CEO and CFO certification provided in the CEO and CFO certification section of the annual report discusses the adequacy of our internal control systems and procedures. Internal Control measures and systems are established to ensure the correctness of the transactions and safe guarding of the assets. The Management ensures adherence to all internal control policies and procedures as well as compliance with regulatory guidelines. The audit committee of the Board of Directors reviews the adequacy of internal controls. This improved the management of the affairs of the Company and strengthened transparency and accountability.

## ❖ SEGMENT REPORTING

The company is engaged in non-banking financial activities. The accounting and classification of the assets and liability of the company are done as per Accounting Standards follows.

## ❖ OUTLOOK

Dedicated focused approach of the company helped in such a way that is giving the revenue growth over the year again and again and which is continued in FY 2018-19 also. The company is having a deep impact on outsiders about the future aspects or growth. Company decides to continue to focus on core business and delivering superior financial performance and also will try to keep the relation with outsider as wider as possible. We will continue to focus on delivering superior financial performance, innovation and industry leadership in our chosen verticals. We expect our relationship with our clients to become more strategic for each other.

## ❖ MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

The industrial relation is very cordial and peaceful. The Company is showing various measures to provides more scope for development of human resource thereby allowing the employee better opportunities to achieve higher performance and efficiency in their respective assignments and employment.

## ❖ DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE.

The management of the company has discussed the financial of the company during the year, has been satisfactory.

## ❖ RISKS AND CONCERNS

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

## ❖ CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward- looking statements" within the meaning of applicable securities laws and regulations. Actualresults could differ materially from those expressed or implied. Important factors that couldmake a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

## ❖ STRATEGY

As like the other business enterprises, company is also having strategy for same strategy for expansion of business by providing investment, financing etc. to the corporate.

❖ **STRENGTHS & OPPORTUNITIES**<u>**Moulin Commercial Limited is NBFC and having large amount of sufficient amount of Reserves so as to make it large scale NBFC to perform the activities i.e. Investment.**</u>

Financing and other projects etc. The opportunities, which lie with NBFC, companies are

a. it can provide financial assistance i.e. corporate finance, capital market, projects implementation etc. to corporate.
b. It can work as financial system with policy framework which make the corporate reliable and self sufficient.

❖ **LEADERSHIP**

Moulin Commercial Limited senior management comprises of some of the most talented and experience leaders who have proved his excellence in various fields also. The diverse knowledge of members of the Moulin Commercial Limited is real assets of the company, which can make it stands out of crowd. Every members of the Company is special and experts in his hard-core field such as management, finance, operation, manufacturing, corporates law, legal matters etc. The company exceptionally believe following all the rules, regulations, law prescribed by the applicable law for the time being such as Corporate Law, Listing Agreement with Stock Exchange etc.

❖ **RISKS AND CONCERNS**

The NBFC industry in general faces the risk of re-entry and new entry of players andexistence of several unorganized regional players increasing the competition which mainly affects the asset quality. This is further characterized by captive NBFCs floated by other business houses. The ever existing systemic and delinquency risks and fluctuations in interest rates and risk weight make the companies more vulnerable. Deployment of funds insensitive and volatile sectors increases the risk exposure while concentration risk increases dependency.

By Order of the Board of Directors
For MOULIN COMMERCIAL LIMITED

Place: New Delhi
Date: 04.09.2023

Sd/-
Ashish Gupta
MANAGING DIRECTOR
DIN: 00115090

**COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS**

To,
The Members
**Moulin Commercial Limited**

As provided under regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct and Ethics for the year ended March 31st, 2023.

For and on behalf of
**Moulin Commercial Limited**

Sd/-
Ashish Gupta
Managing Director

Date:04.09.2023
Place: Delhi

**CERTIFICATE THAT NONE OF THE DIRECTORS ON THE BOARD OF THE COMPANY HAVE BEEN DEBARRED OR DISQUALIFIED FROM BEING APPOINTED OR CONTINUING AS DIRECTOR OF THE COMPANIES BY THE BOARD /MINISTRYOF CORPORATE AFFAIRS OR ANY STATUTORY AUTHORITY**.

As required by item 10(i) of Part C of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement), I certify that none of the directors on the board of Company is debarred or disqualified by the SEBI/Ministry of Corporate Affairs or any such statutory authority.

**For Moulin Commercial Limited**

**Sd**
**Ashish Gupta**
**Managing Director**

**Certificate under Regulation 17(8) of the SEBI**

**(Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: MANAGING DIRECTOR CERTIFICATION UNDER REGULATION 17 (8) OF LISTING REGULATIONS**

**TO**
**THE BOARD OF DIRECTORS**
**MOULIN COMMERCIAL**
**LIMITED**

I, Ashish Gupta, Managing Director of MOULIN COMMERCIAL LIMITED, to the best of our knowledge and belief certify that:

(a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2023 and that to the best of my knowledge and belief, certify that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

(c) I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and I have disclosed, to the auditors and the Audit Committee, wherever applicable, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(d) I have indicated to the auditors and the Audit Committee, wherever applicable,

(i) significant changes in internal control over financial reporting during the year;

(ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and 54

(iii) instances of significant fraud of which I have become aware and theinvolvement therein, if any, of the management or any employee having a significant role in the Company's internal control system over financialreporting.

**By Order of the Board of Directors**
**For MOULIN COMMERCIAL LIMITED**
**Sd/-**
**Ashish Gupta**
**(MANAGING DIRECTOR)**
**DIN: 00115090**

**Date: 04.09.2023**
**Place: Delhi**

# Parveen Rastogi & Co.
## Company Secretaries

**Form No. MR-3**
**SECRETARIAL AUDIT REPORT**
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**
**[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members,
**Moulin Commercial Limited**
**1, Anand Gram, Aya Nagar, Mehrauli**
**Gurgaon Road, New Delhi -110047**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s "Moulin Commercial Limited"** (hereinafter called the company) having CIN **L74899DL1982PLC067811**. 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 our verification of the **M/s Moulin Commercial Limited** books, papers, minutebooks, 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.

We hereby report that in my opinion, the company has, during the audit period covering the financial year ended on **31st March 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s Moulin Commercial Limited** ("the Company") for the financial year ended on **31st March, 2023** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made 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;



Parveen Rastogi & Co.
Company Secretaries

**Form No. MR-3**
**SECRETARIAL AUDIT REPORT**
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**
**[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members,
**Moulin Commercial Limited**
**1, Anand Gram, Aya Nagar, Mehrauli**
**Gurgaon Road, New Delhi -110047**

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(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;

Parveen Rastogi & Co. Company Secretaries CP No. 26582

Head off. : Flat No.3, Sood Building, Teli Mill Marg, Ram Nagar, Paharganj, New Delhi-110055
Branch Off.: CS-54 & 55, 1st Floor, Ansal Plaza, Vaishali, Ghaziabad-201010
: Shop No. 5-6, Satyam Plaza, Plot No-4, Block-B & E, Dilshad Garden, North East Delhi-110093
(O) : 0120-4323445, Mobile : 98112-13445, E-mail : rastogifcs3@hotmail.com, rastogifcs3@gmail.com
Web. : csparveenrastogi.com

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Sharesand Takeovers) Regulations, **2011**; (Not applicable during the audit period);

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, **2015**; **(Not applicable during the audit period);**

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, **2018**; and amendments from time to time; **(Not applicable during the audit period);**

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, **2021**;**(Not Applicable during the Audit period**);

(e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, **2008**; **(Not Applicable during the Audit period);**

(g) 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: **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review;**

(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, **2021- Not Applicable as the Company has not delisted its equity shares from any Stock Exchange during the financial year under review;** and

(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back any of its securities during the financial year under review.**

(j) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015

(vi) We have also examined the Compliances of the Provisions of the following other laws applicable specifically to the Company;

a) All the Rules, Regulations, Directions, Guidelines and Circulars issued by the Reserve Bank of India applicable to Non-Deposit Accepting Non-Banking Financial Companies which are specifically applicable to the Company.
b) Credit Information Companies (Regulation) Act, 2005 and Rules.
c) The Reserve Bank of India Act, 1934.

wherein we have also relied on the Compliance Certificates/declaration issued by the head of the respective department/management in addition to the checks carried out by me and found that company has complied with all the provisions of said Acts except observations mentioned on the later part of this report;

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

- Secretarial Standards on meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meeting (SS-2) issued by Institute of Company Secretaries of India and made



effective w.e.f. 01st July 2015.

- The Listing Agreements entered into by the Company with Calcutta Stock Exchange of India Limited and 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. ***It has been observed that the Company has not complied with the provisions mentioned under RBI Circular dated November 12, 2013 vide circular no. RBI/2013-14/369 DNBS.(PD).CC.No.360 /03.10.001/2013-14, in respect of mandatorily registration with CERSAI under SARFAESI Act by all the NBFCs.***

b. ***It has been observed that, Mr. Harsh Wardhan Aggarwal (DIN: 00170792) and Mr. Jai Singh Gupta (DIN: 00073186) was appointed w.e.f 30.09.2021 and 30.09.2021 respectively as an Independent director of the company but his name is not added /registered in data bank as per Rule 6 of the Companies (Appointment and qualification of Directors) Rules, 2014 read with Companies (Creation and Maintenance of databank of Independent Directors) Amendment, Rules 2021 on 18th June 2021.***

**We further report that;**

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

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.

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

We further report that during the audit period the company has not taken any shareholder approval.

**For Parveen Rastogi & Co.**
**(Company Secretaries)**




**CS Parveen Kumar Rastogi**
**M No.4764**
**CP. No.: 26582**
**UDIN: F004764E000927543**

Date: 04/09/2023

Place: Delhi

## Annexure A to the Secretarial Audit Report

To

The Members

**Moulin Commercial Limited**
**1, Anand Gram, Aya Nagar, Mehrauli**
**Gurgaon Road, New Delhi -110047**

**Our report of event date is to be read along with this letter:**

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random 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.

3. We have verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

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

5. 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 the random test basis.

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

**For Parveen Rastogi & Co.**
**(Company Secretaries)**

**CS Parveen Kumar Rastogi**
**M No.4764**
**CP. No.: 26582**
**UDIN: F004764E000927543**

**Date: 04/09/2023**
**Place: Delhi**

**DALEEP BHATIA & CO.**
Chartered Accountants

19, Vasant Enclave
Rao Tula Ram Marg, New Delhi-57
Ph.: 011- 40072572
E-mail : daleepbhatia19@yahoo.com
Mob : 9810059516

# INDEPENDENT AUDITOR'S REPORT

**The Members of M/s Moulin Commercial Limited**

## Report on Audit of Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of **M/s Moulin Commercial limited** ("the company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss including statement of other comprehensive income, the statement of change in equity and Cash Flow Statement and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2023, its profit including statement of other comprehensive income, changes in equity and its 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. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 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 for the financial year ended March 31, 2023. 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.

Fair valuation of Investments

The Company has investments in Equity shares are shown at fair value through other comprehensive income and valued at market rate available as on 31st March 2023 and considered as level 1 for fair value hierarchy.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditors' report thereon.

- Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

- In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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's, we have 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 is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, 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 Board of Directors are also responsible for overseeing the company's financial reporting process.

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

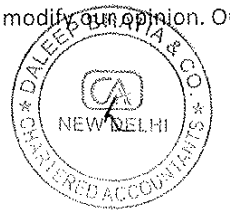
Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the 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 control systems in place and 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 have 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirement**

1. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **"Annexure -A"** a statement on the matters specified in paragraph 3 and 4 of the order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit & Loss including statement of other comprehensive income, the statement of changes in equity 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 Rule 7 of the Companies (Accounts) Rules;

   e) On the basis of written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls. Refer to our separate report in **"Annexure -B"** to this report.

   (B) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

   (a) The Company did not have pending litigations which would impact its financial position.

   (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

(d) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (d) (i) and (d) (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year.

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:
In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For **Daleep Bhatia & Co.**
**Chartered Accountants**
**FRN :000918N**

**Place: New Delhi**
**Date: 30.05.2023**
**UDIN:** 23080850BGRIKZ7003

**Daleep Bhatia**
**(Partner)**
**Membership No. :080850**

DALEEP BHATIA & CO. * CHARTERED ACCOUNTANTS * CA NEW DELHI

**Annexure A** to audit report for F.Y. 2022-23

**Re: M/s MOULIN COMMERCIAL LIMITED**

Referred to in paragraph 3 of my report of even date.

(i)

a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has maintained proper records showing full particulars, including quantitative details situation of Property, plant and Equipment.

b) According to the information and explanations given to us, all the asset have been physically verified by the management during the year. There is a regular programme of verification of which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to information and explanation given to us and on the basis of our examination of the records of the company, there is no immovable property as per the books of the company.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment) during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) According to information and explanation given to us, the company does not hold any physical Inventories. Therefore, given compliances are not applicable to the company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks on the basis of security of current assets. Therefore, related compliances not applicable to the company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments, granted any loans and advances in the nature of loans, unsecured, to companies, firms or any other parties during the year.

(a) The company is registered as NBFC and is in business of lending of loans and making investment, therefore the mentioned disclosure not applicable to the company.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie not prejudicial to the company's interest.

DALEEP BHATIA & CO. * CHARTERED ACCOUNTANTS * NEW DELHI

(c) According to information and explanation given to us, no schedule of repayment of principal and interest has been stipulated as these are receivable on demand. In respect of no stipulation no comment is given on regularity of payment.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, as there was no repayment schedule stipulated of principal and interest therefore, we are not commenting upon amount of overdue or steps taken for recovery.

(e) The company is registered as NBFC and is in business of lending of loans and making investment, therefore the mentioned disclosure not applicable to the company.

(f) According to information and explanation given to us, the company has granted loans or advances in the nature of loans, repayable on demand.

[Rs. In hundred]

| S. No. | Particulars | Terms | Aggregate Loan granted during the year | % to total loan granted | Aggregate balance outstanding as at year end | % to total outstanding as at year end |
|---|---|---|---|---|---|---|
| 1. | Loan to related parties | Repayable on Demand | 5,32,040 | 92.20% | 57,615 | 11.25% |
| 2. | Loan to others | Repayable on demand | 45,000 | 7.80% | 4,54,485 | 88.75% |
| | Total | | 5,77,040 | 100.00% | 5,12,100 | 100.00% |

(iv) In our opinion and according to the information and explanations given to us, the provision of section 185 and 186 of the Companies Act, 2013 are not applicable to the company as the company is registered as NBFC.

(v) The company has not accepted deposits which require compliances with the directives issued by the Reserve Bank of India and the provision of sections 73 to 76 or any other provisions of the Companies Act and the rules framed there under.

(vi) 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, in respect of any of the products of the company.

(vii) (a) According to the information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, GST, wealth tax, Service Tax and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sale tax, GST, wealth tax, service tax which have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

DALEEP BHATIA & CO. * CHARTERED ACCOUNTANTS * NEW DELHI

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company does not have any subsidiaries, associates and joint ventures as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us, no whistle-blower complaint has been received to the company during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.



(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is registered under Section 45-IA of the Reserve Bank of India Act, 1934.

(b) As per information and explanation provided to us, the company has valid certificate of registration (CoR) from the Reserve Bank of India as per RBI Act, 1934.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) The previous auditor has resigned during the financial year and the reasons of resignation has been considered before taking the audit assignment as per code of ethics laid down by the Institute.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, company is not required to comply section 135 of the Companies Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For Daleep Bhatia and Co**
**Chartered Accountants**
**FRN :000918N**

**Place: New Delhi**

**Date :30.05.2023**
**UDIN:** 23080850BGRIKZ7003

**Daleep Bhatia**
**(Partner)**
**Membership No. : 080850**

DALEEP BHATIA & CO. * CHARTERED ACCOUNTANTS * NEW DELHI

# Re: M/s Moulin Commercial Limited

## Report on Internal Financial Controls Over Financial Reporting

### 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 Moulin Commercial Limited as on March 31, 2023 in conjunction with my 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 out audit. We have conducted my 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 have 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

DALAL & BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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, 2023, 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 Daleep Bhatia and Co.**
**Chartered Accountants**
**FRN : 000918N**

**Place: New delhi**
**Date : 30.05.2023**
**UDIN:** 23080850BGRIKZ7003

**Daleep Bhatia**
**(Partner)**
**Membership No. :080850**

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

**DALEEP BHATIA & CO.**
Chartered Accountants

19, Vasant Enclave
Rao Tula Ram Marg, New Delhi-57
Ph.: 011- 40072572
E-mail : daleepbhatia19@yahoo.com
Mob : 9810059516

## NON BANKING FINANCIAL COMPANIES AUDITOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2023

To,
The Board of Directors,
**M/s MOULIN COMMERCIAL LIMITED**

We have audited the attached Balance Sheet of **M/s MOULIN COMMERCIAL LIMITED** as at 31st March, 2023 and also profit and loss Account for the year ended on that date.

These financial Statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on audit.

We have conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we have plan and perform the audit to obtain reasonable assurance about whether the examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2008 issued by the Reserve Bank of India (RBI) vide Notification No. DNBS (PD) CC No. 129/03.02.82/ 2008-09 dated September 23, 2008, based on our audit, We have give hereunder a statement on the matter specified in paragraphs 3 & 4 of the said directions:

1. The Company is engaged in the business of Non- Banking Financial Institution and has obtained a Certificate of Registration from Reserve Bank of India (RBI) as a Non-Banking Financial Company without accepting public deposit vide certificate No. 14.00087 dated 23rd Feburary, 2000.

2. The Company is entitled to continue to hold the Certificate of Registration in terms of its asset/income pattern as on 31st March, 2023.

3. A resolution for non-acceptance of any public deposit was passed in the meeting of Board of Directors on for the financial year 2022-23.

4. The Company has not accepted any public deposits during the year ended 31st March, 2023.

5. In our opinion and to the best of our information and according to the explanations given to us. The Company has complied with the prudential norms relating to Income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.

6. In terms of RBI circular No. DNBS.PD/CC.No. 93/03.05.002/2006-07 dated 27th April, 2007, the company is not required to file NBS-7 to Reserve Bank of India.

For Daleep Bhatia and Co.
Chartered Accountants
FRN : 000918N

Place: Delhi
Date : 30.05.2023
UDIN: 23080850BGRILA5517

Daleep Bhatia
(Partner)
Membership No. : 080850

DALEEP BHATIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

## MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

### Cash Flow Statements as on 31st MARCH 2023

*(Figures in Rs. 00')*

| | | Year ended 31-Mar-23 | Year ended 31-Mar-22 |
|---|---|---|---|
| A | **CASH FLOW FROM OPERATING ACTIVITIES** | | |
| | Profit for the year (Before tax but after extraordinary items and prior period items ) | 14,167 | 13,462 |
| | **Adjustment for:** | | |
| | Depreciation provided in profit & loss statement | 5,861 | 8,467 |
| | Dividend received | - 74 | - 23 |
| | Interest Received | - 74,115 | - |
| | Other Inflow/(outflow) of cash | - 2,919 | 1,216 |
| | | **- 57,081** | **23,123** |
| | Movement in working Capital: | | |
| | (Increase)/decrease in trade and other receivables | - | - |
| | (Increase)/decrease in Short-term advance | 5,37,730 | 30,275 |
| | (Increase)/decrease in other assets | 482 | 318 |
| | Increase/(decrease) in trade payables | 384 | - 468 |
| | Increase/(decrease) in other current liabilities | - 3,531 | 1,315 |
| | **Cash generated from operations** | 4,77,984 | 54,563 |
| | Income taxes paid | - 2,498 | - |
| | **Net cash generated by operating activities (Total A)** | **4,75,487** | **54,563** |
| B | **CASH FLOW FROM INVESTING ACTIVITIES** | | - |
| | Non Current Investments / (Purchased) sold | 339 | - |
| | Dividend received | 74 | 23 |
| | Interest Received | 74,115 | |
| | Security Deposit received | - | 107 |
| | **Net cash generated by investing activities (Total B)** | **74,528** | **130** |
| C | **CASH FLOW FROM FINANCING ACTIVITIES** | | |
| | Increase in/(Repayment) of short term borrowings | - 2,00,217 | - 46,055 |
| | Increase in/(Repayment) of Long term borrowings | - | - 14,477 |
| | Other Inflow/(Outflow) of cash | - | - 5,415 |
| | **Net cash used in financing activities (Total C)** | **- 2,00,217** | **- 65,948** |
| | **Net increase in cash and cash equivalents (Total A+B+C)** | **3,49,797** | **- 11,255** |
| | Cash and cash equivalents at the beginning of the year | **1,821** | **13,076** |
| | **Cash and cash equivalents at the end of the year** | **3,51,618** | **1,821** |

***This is the Cash Flow Statement referred to in our report of even date attached***

**As per our report of even date**
**For Daleep Bhatia and co.**
**Chartered Accountants**
FRN: 000918N

**Daleep bhatia**
**(Partner)**
**Membership No: 080850**
**Place: New Delhi**
**Date: 30.05.2023**
**UDIN:** 23080850BGRIKZ7003

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

For MOULIN COMMERCIAL LTD.
**For and on behalf of Board of Directors**

Director

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| (M.No. 54779) | DIN:00115067 | DIN:00115090 |

## MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047

CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

### BALANCE SHEET AS AT 31st MARCH, 2023

*(Figures in Rs. 00')*

| Particulars | Note No. | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|---|
| **ASSETS** | | | |
| **Financial Assets** | | | |
| (a) Cash and cash equivalents | 2 | 3,51,618 | 1,821 |
| (b) Loans and advances | 3 | 5,12,099 | 10,49,830 |
| (c) Investments | 4 | 2,904 | 3,243 |
| (d) Other financial assets | 5 | 585 | 585 |
| **Total Financial Assets** | | **8,67,207** | **10,55,479** |
| **Non Financial Assets** | | | |
| (a) Deferred tax asseta (net) | 6 | 8,218 | 7,683 |
| (b) Property ,Plant and equipment | 7 | 14,051 | 19,912 |
| (c) Other non financial assets | 8 | 12,733 | 13,750 |
| **Total Non Financial Assets** | | **35,002** | **41,345** |
| **Total assets** | | **9,02,209** | **10,96,824** |
| **LIABILITIES AND EQUITY** | | | |
| **Financial Liabilities** | | | |
| (a) Payables | | | |
| (I) Trade payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 9A | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 9B | 584 | 200 |
| (I.) Others payables | | | |
| (i) Total outstanding dues of micro enterprises and small enterprises | 10A | - | - |
| (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises | 10B | 3,316 | 4,354 |
| (b) Borrowing (Other than debt securities) | 11 | 6,34,837 | 8,35,054 |
| **Total Financial Liabilities** | | **6,38,737** | **8,39,609** |
| **Non Financial Liabilities** | | | |
| (a) Current tax liabilities (Net) | 12 | 2,755 | 3,680 |
| (b) Provisions | 13 | 1,280 | 4,199 |
| (c) Other non financial liabilities | 14 | 4,615 | 6,182 |
| **Total Non Financial Liabilities** | | **8,650** | **14,062** |
| **Total liabilities** | | **6,47,387** | **8,53,670** |
| **Equity** | | | |
| (a) Equity share capital | 15 | 57,300 | 57,300 |
| (b) Other equity | 16 | 1,97,522 | 1,85,853 |
| **Total equity** | | **2,54,822** | **2,43,153** |
| **Total equity and liabilities** | | **9,02,209** | **10,96,824** |

**See accompanying notes to the financial statements** 1-23

**As per our report of even date**
**For Daleep Bhatia and co.**
**Chartered Accountants**
FRN: 000918N

For MOULIN COMMERCIAL LIMITED
**For and on behalf of Board of Directors**

Director

Daleep bhatia
**(Partner)**
**Membership No: 080850**
**Place: New Delhi**
**Date: 30.05.2023**

**UDIN:** 23080850BGRIKZ7003

| Monu Kumar Choudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| (M.No A54779) | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

## Statement of Profit and loss for the year ending 31st MARCH 2023

*(Figures in Rs.00')*

| | | Note No. | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|---|---|
| I | **REVENUE FROM OPERATIONS** | | | |
| | (i) Interest Income | 17 | 74,115 | 1,03,085 |
| | (ii) Dividend Income | 18 | 74 | 23 |
| I | **Total Revenue from operations** | | 74,189 | 1,03,108 |
| II | Other Income | 19 | 6,924 | 9,480 |
| III | **Total Income (I+II)** | | **81,114** | **1,12,587** |
| | **EXPENSES** | | | |
| | Finance Cost | 20 | 45,036 | 61,311 |
| | Employee benefit expenses | 21 | 11,836 | 10,094 |
| | Depreciation and amortization expense | 22 | 5,861 | 8,467 |
| | Other expenses | 23 | 7,133 | 19,391 |
| | Contigency prov. Against standard assets | | - 2,919 | - 137 |
| IV | **Total expenses** | | **66,947** | **99,125** |
| V | **Profit before exceptional expenses and tax (III-IV)** | | **14,167** | **13,462** |
| VI | **Exceptional items** | | - | - |
| VII | **Profit before tax (V-VI)** | | | |
| VIII | Tax expense | | | |
| | (1) Current tax | | 2,755 | 3,680 |
| | (2) Deferred Tax | | - 465 | - 193 |
| | | | **2,290** | **3,487** |
| IX | **Profit for the period from continuing operations (IV-V)** | | **11,876** | **9,975** |
| X | Profit from discontinued operations before tax | | - | - |
| XI | Tax expense of discontinued operations | | - | - |
| XII | **Profit from discontinued operations after tax (X-XI)** | | - | - |
| XIII | **Profit for the period (IX+XII)** | | **11,876** | **9,975** |
| XI | **Other comprehensive income** | | | |
| | (i) Items that will not be reclassified to profit or loss | | | |
| | Changes in fair value of equity instrument | | - 278 | 2,549 |
| | Income-tax relating to these items | | 70 | - 642 |
| | **Other comprehensive income, net of tax** | | - **208** | **1,907** |
| XII | **Total comprehensive income for the year** | | **11,669** | **11,883** |
| XIII | **Earning per equity share (for continuing operations)** | | | |
| | (1) Basic (share face value Rs. 10 each) | | 2.04 | 2.07 |
| | (2) Diluted (share face value Rs. 10 each ) | | 2.04 | 2.07 |
| **See accompanying notes to the financial statements** | | 1-23 | | |

**As per our report of even date**
**For Daleep Bhatia and co.**
**Chartered Accountants**
FRN: 000918N

For MOULIN COMMERCIAL LTD.

**For and on behalf of Board of Directors**

Director

| | | | |
|---|---|---|---|
| **Daleep bhatia** | **Mohu Kumar Chaudhary** | **Beena Gupta** | **Ashish Gupta** |
| **(Partner)** | **Company Secretary** | **Director** | **Managing Director** |
| **Membership No: 080850** | (M.No. A54779) | **DIN:00115067** | **DIN:00115090** |
| **Date: 30.05.2023** | | | |
| **UDIN:** 23080850BGRIKZ7003 | | | |

DALEEP BHATIA & CO. CA NEW DELHI CHARTERED ACCOUNTANTS

**MOULIN COMMERCIAL LIMITED**
**1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047**
**CIN : L74899DL1982PLC067811**
**Ph No : 9871374285**
**Email : kohli@vinylgroup.com**

**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH, 2023**

**A. Equity Share Capital**

**(1) FOR F.Y.2022-23**

*(Figures in Rs. 00')*

| Balance as at 01.04.2022 | Restated balance at the beginning of the current reporting period | Restated balance at the beginning of the current | Changes in equity share capital during | Balance as at 31.12.2022 |
|---|---|---|---|---|
| 57,300 | - | - | - | 57,300 |

**(2) FOR F.Y.2021-22**

| Balance as at 01.04.2021 | Restated balance at the beginning of the current | Restated balance at the beginning | Changes in equity share | Balance as at 31.03.2022 |
|---|---|---|---|---|
| 57,300 | - | - | - | 57,300 |

**B. Other Equity**

*(Figures in Rs. 00')*

| Particulars | Equity share capial | Other equity | | | | | Total equity attributable to equity holders of the company |
|---|---|---|---|---|---|---|---|
| | | Comprehensive Income items | Special Reserves u/s 45IC of RBI | Retained earnings | General reserve | Securities Premium | |
| **Balance as at April 1 , 2021** | **57,300** | **-** | **8,477** | **34,047** | **87,629** | **43,750** | **2,31,203** |
| Addition during the year | - | 1,907 | 1,995 | - | - | - | 3,903 |
| Profit for the year | - | - | - | 9,975 | - | - | 9,975 |
| Provision for Tax written back | | | | 67 | - | - | 67 |
| Transferred to special reserve | - | - | - - | 1,995 | - | - - | 1,995 |
| **Balance at March 31, 2022** | **57,300** | **1,907** | **10,472** | **42,094** | **87,629** | **43,750** | **2,43,153** |
| Addition during the year | - - | 208 | 2,375 | - | - | - | 2,168 |
| Profit for the year | - | | - | 11,876 | - | - | 11,876 |
| Transferred to special reserve | - | - | - - | 2,375 | - | - - | 2,375 |
| **Balance at March 31, 2023** | **57,300** | **1,700** | **12,848** | **51,595** | **87,629** | **43,750** | **2,54,822** |

*This is the Statement of change in equity referred to in our report of even date attached*

For MOULIN COMMERCIAL LTD

For and on behalf of Board of Directors

Director

**For Daleep bhatia & Co**
**Chartered Accountants**
(FRN: 000918N)

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

**Daleep Bahtia**
**(Partner)**
**Membership No: 080850**
**Place: New Delhi**
**Date: 30.05.2023**
**UDIN:** 23080850BGRIKZ7003

Monu Kumar Chaudhary
Company Secretary
(M.No. A54779)

Beena Gupta
Director
DIN:00115067

Ashish Gupta
Managing Director
DIN:00115090

**MOULIN COMMERCIAL LIMITED**
1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

## Notes to financial statement for the year ended 31st MARCH, 2023

*(Figures in Rs. 00')*

**Note 2 "Cash and Cash Equivalents"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| (A) Balance with Banks | | |
| - In Kotak Mahindra Bank A/c No. | 3,51,256 | - |
| - Indian Overseas Bank | 278 | 1,562 |
| **Sub-total (A)** | 3,51,534 | 1,562 |
| (B) Cash on hand | 85 | 260 |
| **Sub-total (B)** | 85 | 260 |
| **Total (A+B)** | **3,51,618** | **1,821** |

**Note 3 "Loans and advances"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| *(Unsecured, considered good)* | | |
| Loans to Related parties (Sub Note-3A) | 57,615 | 5,23,565 |
| Loans to others (Sub Note-3B) | 4,54,485 | 5,26,265 |
| **Total** | **5,12,099** | **10,49,830** |

| Type of Borrower | As at 31st March 2023 | | As at 31st March 2022 | |
|---|---|---|---|---|
| | Amount outstanding | % of Total | Amount outstanding | % of Total |
| ***A. Repayable on Demand*** | | | | |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related parties | 57,615 | 49.87% | 5,23,565 | 49.87% |
| Others | 4,54,485 | 50.13% | 5,26,265 | 50.13% |
| **Sub-total (A)** | 5,12,099 | 100.00% | 10,49,830 | 100.00% |
| ***B. Agreement does not specify any terms or period of repayment*** | | | | |
| Promoters | - | - | - | - |
| Directors | - | - | - | - |
| KMPs | - | - | - | - |
| Related parties | - | - | - | - |
| **Sub-total (B)** | - | - | - | - |
| **Total (A+B)** | **5,12,099** | **100.00%** | **10,49,830** | **100.00%** |

**Note 4 "Investments"**

| | As at 31-Mar-2023 | | As at 31-Mar-2022 | |
|---|---|---|---|---|
| | No. of Units/ Shares | Value of share | No. of Units/ Shares | Value of share |
| **(A) Investment in equity instruments(unquoted)** | | | | |
| **In Others** | | | | |
| Hindustan Development Co. | - | - | 18 | 1 |
| Jayana Mefa India Ltd. | - | - | 500 | 60 |
| **Sub-total (A)** | - | - | 518 | 61 |
| **(B) Investment in equity instruments(quoted)** | | | | |
| **Investment measured at fair value through other comprehensive income** | | | | |
| Zillion Pharmechem ltd | 100 | 30 | 100 | 30 |
| NOCiL | 500 | 1,033 | 500 | 1,245 |
| Premier Polyfilm Limited | 2,500 | 1,841 | 2,500 | 1,908 |
| **Sub-total (B)** | **3,100** | **2,904** | **3,100** | **3,182** |
| **Gross Investments- Total(A+B)** | **3,618** | **2,904** | **3,618** | **3,243** |
| **Net Investments** | | **2,904** | | **3,243** |
| **Aggregate amount of quoted Investments at Cost** | | **694** | | **694** |
| **Aggregate amount of unquoted Investments at Cost** | | - | | 61 |

For MOULIN COMMERCIAL L

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| (M.No.A54779) | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

**MOULIN COMMERCIAL LIMITED**
**1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047**
**CIN : L74899DL1982PLC067811**
**Ph No : 9871374285**
**Email : kohli@vinylgroup.com**

**Sub -Note 3A " Loan to related parties"** *(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Vinyl Products Private Limited | 57,615 | 5,23,565 |
| **Total** | **57,615** | **5,23,565** |

**Sub -Note 3B " Loan to Others**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| India Plastic footware & Clothing Private Limited | 1,33,610 | 2,64,560 |
| Sanjeev Goswami | 3,20,874 | 2,61,705 |
| Loan to Employees | - | - |
| **Total** | **4,54,485** | **5,26,265** |

For MOULIN COMMERCIAL LTD.

Director

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| (M.No. A54779) | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Notes to financial statement for the year ended 31st MARCH, 2023

MOULIN COMMERCIAL LIMITED
1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

**Note 5 "Other financial assets"** *(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| **Security deposits** | | |
| Security - D.E.S.U. | - | - |
| Security – NDPL | 495 | 495 |
| Security - Rent | 90 | 90 |
| **Total** | 585 | 585 |

**Note 6 "Deferred tax asset (net)"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| **( A ) Deferred tax asset arising on account of** | | |
| (a) Difference between book balance and tax balance of | - | - |
| tangible and intangible assets | 8,148 | 8,325 |
| (b) Investment at fair value through OCI | 70 | - 642 |
| **Total (A)** | 8,218 | 7,683 |
| **Deferred Tax Asset (Net)** | 8,218 | 7,683 |

**Note 8 "Other non financial assets"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| **A. Balance With Stautory/Government dues** | | |
| Income Tax Refund (FY 2008-09) | - | 1,220 |
| Income Tax Refund (FY 2012-13) | 839 | 839 |
| Income Tax Refund (FY 2020-21) | - | 1,766 |
| Tax Deducted as Source (FY 2021-22) | 7,414 | 7,758 |
| VAT Receivable | 421 | 421 |
| Income Tax Refund (FY 2019-20) | - | - |
| **Sub-total (A)** | 8,674 | 12004 |
| **B Other asset** | | |
| Other Advances | 3,195 | - |
| AMC Prepaid Charges | 443 | 1228.14 |
| Prepaid Insurance | 421 | 498 |
| Interest Receivable | - | - |
| Dividend Receivable | - | 20 |
| **Sub-total (B)** | 4,059 | 1,746 |
| **Total (A+B)** | 12,733 | 13,750 |

**Note 9 "Trade payables"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| ***Dues to Micro and Small Enterprises*** | | |
| (as per intimation received from vendors) (refere below table for details) | - | - |
| **Sub-total (9 A)** | - | - |
| ***Dues to others*** | | |
| Daleep Bhatia and Co. | - | 200 |
| TRANSUNION CIBIL LIMITED | 59 | - |
| Parveen Rastogi & Co. | 315 | - |
| Dhruv Bhatia & Associates | 210 | - |
| **Sub-total (9 B)** | 584 | 200 |
| **Total (9A+9B)** | 584 | 200 |

**Note:**
(1) No interest is payable on amount payable outstanding at year end. As per general practice of the company, amount due is paid within time as agreed therefore no interest is paid on trade payables.

**(2) Ageing of trade payables**

| Particulars | MSME Dues | Others | As at 31st March 2023 | MSME Dues | Others | As at 31st March 2022 |
|---|---|---|---|---|---|---|
| **Undisputed, Trade payables** | | | | | | |
| Not due | - | - | - | - | - | - |
| Less than 12 months | - | 584 | 584 | - | 200 | 200 |
| from 12 months to 24 months | - | - | - | - | - | - |
| from 24 months to 36 months | - | - | - | - | - | - |
| for more than 36 months | - | - | - | - | - | - |
| **Disputed, Trade payables** | | | | | | |
| **Total** | - | 584 | 584 | - | 200 | 200 |

For MOULIN COMMERCIAL LTD

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| | DIN:00115067 | DIN:00115090 |

**MOULIN COMMERCIAL LIMITED**
**1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047**
**CIN : L74899DL1982PLC067811**
**Ph No : 9871374285**
**Email : kohli@vinylgroup.com**

## Notes to Financial Statement for the year ended 31st March, 2023

**Note No. 7**

**Property Plant Equipment**

*(Figures in Rs. 00')*

| Description | COST OR DEEMED COST | | | | DEPRECIATION/AMORTISATION/DEPLETION | | | | CARRYING AMOUNT | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01.04.2021 | Additions | Deductions/ Adjustments | As at 31.03.2022 | As at 01.04.2021 | Provided during the year | Deductions/ Adjustments | As at 31.03.2022 | As at 31.03.2022 | As at 31.03.2021 |
| **Tangible assets** | | | | | | | | | | |
| Car | 64,464 | - | - | 64,464 | 38,125 | 8,226 | - | 46,351 | 18,114 | 26,340 |
| Factory Shed | 8,159 | - | - | 8,159 | 6,505 | 155 | - | 6,660 | 1,499 | 1,654 |
| Furniture | 895 | - | - | 895 | 547 | 86 | - | 633 | 262 | 348 |
| Water & Air Installation | 759 | - | - | 759 | 721 | - | - | 721 | 38 | 38 |
| **Total** | **74,277** | **-** | **-** | **74,277** | **45,898** | **8,467** | **-** | **54,365** | **19,912** | **28,379** |
| **P.Y Total** | **74,277** | **-** | **-** | **74,277** | **33,642** | **12,256** | **-** | **45,898** | **28,379** | **40,636** |

| Description | COST OR DEEMED COST | | | | DEPRECIATION/AMORTISATION/DEPLETION | | | | CARRYING AMOUNT | |
|---|---|---|---|---|---|---|---|---|---|---|
| | As at 01.04.2022 | Additions | Deductions/ Adjustments | As at 31.03.2023 | As at 01.04.2022 | Provided during the year | Deductions/ Adjustments | As at 31.03.2023 | As at 31.03.2023 | As at 31.03.2022 |
| **Tangible assets** | | | | | | | | | | |
| Car | 64,464 | - | - | 64,464 | 46,351 | 5,657 | - | 52,007 | 12,457 | 18,114 |
| Factory Shed | 8,159 | - | - | 8,159 | 6,660 | 141 | - | 6,801 | 1,358 | 1,499 |
| Furniture | 895 | - | - | 895 | 633 | 64 | - | 697 | 198 | 262 |
| Water & Air Installation | 759 | - | - | 759 | 721 | - | - | 721 | 38 | 38 |
| **Total** | **74,277** | **-** | **-** | **74,277** | **54,365** | **5,861** | **-** | **60,226** | **14,051** | **19,912** |
| **P.Y Total** | **74,277** | **-** | **-** | **74,277** | **45,898** | **8,467** | **-** | **54,365** | **19,912** | **28,379** |

Note:
1. There are no revaluation of property, plant and equipment for the period ended 31 March 2023 and for the year ended 31 March 2022.
2. There are no revaluation of property, plant and equipment for the period ended 31 March 2023 and for the year ended 31 March 2022.
3. No proceedings have been initiated or pending against the entity under the Benami Transactions (Prohibitions) Act, 1988 at end of financial year.
4. There are no impairment of property, plant and equipment for the period ended 31 March 2023 and for the year ended 31 March 2022.

For MOULIN COMMERCIAL LTD.

Director

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Monu Kumar Chaudhary
Company Secretary

Beena Gupta
Director
DIN:00115067

Ashish Gupta
Managing Director
DIN:00115090

Notes to financial statement for the year ended 31st MARCH, 2023

MOULIN COMMERCIAL LIMITED
1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

**Note 10 "Other payables"** *(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| ***Dues to Micro and Small Enterprises*** | | |
| (as per intimation received from vendors) (refere below table for details) | - | - |
| **Sub-total (10 A)** | - | - |
| | | |
| ***Dues to others*** | | |
| Rent Payable | 1,686 | 1,614 |
| Audit Fee Payable | 284 | 270 |
| Bonus Payable | 270 | 309 |
| Gratuity payable | 672 | 490 |
| Salary Payable | 405 | - |
| Bank Overdraft yes bank (Bank reconciliation) | - | 1,671 |
| **Sub-total (10 B)** | 3,316 | 4,354 |
| **Total (10A+10B)** | **3,316** | **4,354** |

**Note:**
(1) No interest is payable on amount payable outstanding at year end. As per general practice of the company, amount due is paid within time as agreed therefore no interest is paid on trade payables.

**Note 11 "Borrowing(Other than Debt Securities)"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| **Loan from Related parties (Unsecured)** | | |
| Shivam Properties Pvt Ltd | 1,45,933 | 1,81,075 |
| D.K. Overseas Pvt.Ltd. | 34,389 | 34,497 |
| Polyplast Pvt. Ltd. | 4,24,347 | 3,48,038 |
| Ashish Gupta | 30,168 | 2,71,444 |
| Total | **6,34,837** | **8,35,054** |

**Note 12 "Current tax liabilities (Net)"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Provision for tax | 2,755 | 3,680 |
| Total | **2,755** | **3,680** |

**Note 13 "Provisions"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Contingent provision against Standard Assets | 1,280 | 4,199 |
| Total | **1,280** | **4,199** |

**Note 14 "Other non financial liabilities"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| **Government Dues** | | |
| TDS Payable F.Y.2022-23 | 4,615 | 6,182 |
| | | - |
| | **4,615** | **6,182** |

For MOULIN COMMERCIAL LTD

Director

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Notes to financial statement for the year ended 31st MARCH, 2023


MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047

CIN : L74899DL1982PLC067811

Ph No : 9871374285

Email : kohli@vinylgroup.com


**Note 15 "Equity share capital"** *(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Equity share capital | 57,300 | 57,300 |
| | **57,300** | **57,300** |
| **Authorised share capital :** | | |
| 1000000 (31/03/2021: 1000000) Equity shares of Rs. 10.00/- par value | 1,00,000 | 1,00,000 |
| **Issued, subscribed and paid-up capital** | | |
| 573000(31/03/2021: 573000) Equity shares of Rs.10.00/- par value | 57,300 | 57,300 |
| | **57,300** | **57,300** |
| **Reconciliation statement of No. of equity shares and amount of equity share** | | |
| *(A) Number of share* | | |
| Opening Balance | 5,730 | 5,730 |
| Closing Balance | 5,730 | 5,730 |
| *(B) Amount of share capital* | | |
| Opening Balance | 57,300 | 57,300 |
| Closing Balance | **57,300** | **57,300** |

**Terms/ rights attached to equity shares**

The company has only one class of equity shares having at part value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares shall 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 share held by the shareholders.

**Details of shares held by each share holders, holding more than 5% shares**

| Name of share holder | No. of shares with | % | No. of shares with | % |
|---|---|---|---|---|
| D.K.GUPTA | 77150 | 13.46% | 77150 | 13.46% |
| BEENA GUPTA | 76650 | 13.38% | 76650 | 13.38% |
| RUCHIKA GUPTA | 66550 | 11.61% | 66550 | 11.61% |
| ASHISH GUPTA | 78150 | 13.64% | 78150 | 13.64% |
| ASHIMA GUPTA | 78100 | 13.63% | 78100 | 13.63% |
| POLYPLAST PVT. LTD. | 75600 | 13.19% | 75600 | 13.19% |
| GAURAV JAIN | 42450 | 7.41% | 42450 | 7.41% |
| RAHUL JAIN | 38200 | 6.67% | 38200 | 6.67% |
| TOTAL | **532850** | **97.91%** | **532850** | **97.91%** |

As at 31st March 2023

| Name of Promoter | No. of Shares at the beginning of the Year | Change during the year | No. of Shares at the end of the year | % of total shares | % Change during the year |
|---|---|---|---|---|---|
| D.K.GUPTA | 77150 | - | 77,150 | 13.46% | - |
| BEENA GUPTA | 76650 | - | 76,650 | 13.38% | - |
| RUCHIKA GUPTA | 66550 | - | 66,550 | 11.61% | - |
| ASHISH GUPTA | 78150 | - | 78,150 | 13.64% | - |
| ASHIMA GUPTA | 78100 | - | 78,100 | 13.63% | - |
| | **376600** | **-** | **3,76,600** | **65.72%** | **-** |

**Details of Equity Shares held by the promoters** As at 31st March 2022

| Name of Promoter | No. of Shares at the beginning of the Year | Change during the year | No. of Shares at the end of the year | % of total shares | % Change during the year |
|---|---|---|---|---|---|
| D.K.GUPTA | 77150 | - | 77,150 | 13.46% | - |
| BEENA GUPTA | 76650 | - | 76,650 | 13.38% | - |
| RUCHIKA GUPTA | 66550 | - | 66,550 | 11.61% | - |
| ASHISH GUPTA | 78150 | - | 78,150 | 13.64% | - |
| ASHIMA GUPTA | 78100 | - | 78,100 | 13.63% | - |
| | **376600** | **-** | **3,76,600** | **65.72%** | **-** |

For MOULIN COMMERCIAL LTD

Director

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Notes to financial statement for the year ended 31st MARCH, 2023

MOULIN COMMERCIAL LIMITED
1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
Ph No : 9871374285
Email : kohli@vinylgroup.com

**Note 16 "Other Equity"** *(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Retained Earnings | 51,595 | 42,094 |
| Reserve u/s 45IC of RBI | 12,848 | 10,472 |
| Other Comprehensive items | 1,700 | 1,907 |
| General Reserve | 87,629 | 87,629 |
| Securities Premium | 43,750 | 43,750 |
| | 1,97,522 | 1,85,853 |
| **Retained earnings** | | |
| Balance at beginning of the year | 42,094 | 34,047 |
| Add: Provision for Tax written back | - | 67 |
| Profit during the year | 11,876 | 9,975 |
| Transfer to Reserve u/s 45IC | - 2,375 | - 1,995 |
| Closing Balance at year end | 51,595 | 42,094 |
| **General Reserve** | | |
| Opening Balance | 87,629 | 87,629 |
| Addition/(deletion) during the year | 87,629 | 87,629 |
| Closing Balance | | |
| **Reserve u/s 45IC of RBI** | | |
| Balance at beginning of the year | 10,472 | 8,477 |
| Addition/(deletion) during the year | 2,375 | 1,995 |
| Closing Balance at year end | 12,848 | 10,472 |
| **Securities Premium** | | |
| Opening Balance | 43,750 | |
| Addition/(deletion) during the year | - | 43,750 |
| Closing Balance at year end | 43,750 | 43,750 |
| **Other comprehensive items** | | |
| Balance at beginning of the year | 1,907 | |
| Addition/(deletion) during the year | - 208 | 1,907 |
| Closing Balance at year end | 1,700 | 1,907 |

For MOULIN COMMERCIAL LTD.

| Monu Kumar Chaudhary | Beena Gupta | Ashish Gupta |
|---|---|---|
| Company Secretary | Director | Managing Director |
| (M.No. A54779) | DIN:00115067 | DIN:00115090 |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

Notes to financial statement for the year ended 31st MARCH, 2023

MOULIN COMMERCIAL LIMITED
1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811
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Email : kohli@vinylgroup.com

**Note 17 "Interest Income"**

*(Figures in Rs. 00')*

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Interest received | 74,115 | 1,03,085 |
| **Total** | **74,115** | **1,03,085** |

**Note 18 "Dividend Income"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Dividend received | 74 | 23 |
| **Total** | **74** | **23** |

**Note 19 "Other Income"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Amount written back during the year | - | 3,443 |
| Business Receipts | 6,000 | 6,000 |
| Interest on income tax Refund | 924 | 9 |
| Short and excess recovery | - | 28 |
| **Total** | **6,924** | **9,480** |

**Note 20 "Finance Cost"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Interest expense borrowings | 45,036 | 60,772 |
| Interest on Car loan | - | 539 |
| **Total** | **45,036** | **61,311** |

**Note 21 "Employee Benefit Expenses"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Salaries and wages | 9,394 | 8,062 |
| **Staff welfare Expense** | | |
| Staff welfare Expense | - | - |
| Exgratia A/c | 104 | 50 |
| House rent allowance | 1,619 | 1,021 |
| Gratutiy Expense | 181 | 490 |
| Leave encashment Paid | 182 | 162 |
| Bonus Expense | 357 | 309 |
| **Total** | **11,836** | **10,094** |

**Note 22 "Depreciation and amortization expense"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Depreciation on Tangible Assets | 5,861 | 8,467 |
| **Total** | **5,861** | **8,467** |

**Note 23 "Other expenses"**

| | As at 31-Mar-23 | As at 31-Mar-22 |
|---|---|---|
| Bank Charges | 63 | 3 |
| Power and fuel | - | - |
| Rent | 360 | 360 |
| Insurance | 818 | 878 |
| Car Running Expenses | 2,330 | 2,109 |
| Advertisement Expense | 91 | 186 |
| Postage and Telegram | 31 | 9 |
| Auditor's remuneration | 369 | 300 |
| Fees & Taxes | - | 13,419 |
| Professional Charges | 2,852 | 1,509 |
| Internet Charges | 65 | 109 |
| General Expense | - | 8 |
| Legal and Professional Charges | - | - |
| Repairs and maintenance | - | - |
| Interest on TDS | - | 39 |
| Interest on Tax | - | - |
| Membership Fee | - | 339 |
| Printing and stationary | - | 5 |
| ROC Expense | 93 | 12 |
| Amount written off | 61 | 107 |
| **Total** | **7,133** | **19,391** |

For MOULIN COMMERCIAL L

Monu Kumar Chaudhary
Company Secretary
(M.No. A54779)

Beena Gupta
Director
DIN:00115067

Ashish Gupta
Managing Director
DIN:00115090

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811, Ph No : 9871374285
Email : kohli@vinylgroup.com

## Notes to the financial statement for the year ended March 31, 2023

### 24. Payment to Auditors

(Rs. in hundred)

| Particulars | Financial Year 2022-23 | Financial Year 2021-22 |
|---|---|---|
| Statutory audit fees | 315 | 300 |
| **Total** | **315** | **300** |

### 25. Earnings per share

| Particulars | Financial Year 2022-23 | Financial Year 2021-22 |
|---|---|---|
| Earnings available for distribution to equity shareholders | 11,669 | 11,883 |
| Weighted average number of equity shares (face value of Rs. 10 each) | 5,730 | 5,730 |
| Basic earnings per share | 2.04 | 2.07 |
| Diluted earnings per share | 2.04 | 2.07 |

### 26. Financial instruments

### 26.1 Capital management

The company manages its capital to ensure that entity will continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of company consists of debt which includes the borrowings as disclosed in note 11 as reduced by cash and cash equivalents and current investments. Equity attributable to equity holders of the Company comprises issued share capital, reserves and retained earnings as disclosed in the statement of changes in equity.

**Gearing ratio**

The gearing ratio at end of the reporting period was as follows.

(Rs.in hundred)

| | As at 31/03/2023 | As at 31/03/2022 |
|---|---|---|
| Debt (a) | 6,34,837 | 8,35,054 |
| Cash and bank balances (b) | 3,51,618 | 1,821 |
| **Net debt (a-b)** | **2,83,219** | **8,33,233** |
| **Total equity** | **2,54,822** | **2,43,153** |
| **Net debt to equity ratio** | **1.11** | **3.43** |

# Debt is defined as long-term and short-term borrowings as described in note no. 11 (Balance sheet).

DALEEP BHATIA & CO. * CHARTERED ACCOUNTANTS * CA NEW DELHI

# MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811, Ph No : 9871374285
Email : kohli@vinylgroup.com


## Notes to the financial statement for the year ended March 31, 2023

### 26.2 Financial instruments by category

(Rs. in hundred)

| Particulars | 31 March 2023 | | | 31 March 2022 | | |
|---|---|---|---|---|---|---|
| | FVOCI | FVTPL | Amortized cost# | FVOCI | FVTPL | Amortized cost# |
| Investment | 2,904 | - | - | 3,243 | - | - |
| Loans and advances | | - | 5,12,099 | | - | 10,49,830 |
| Cash and cash equivalent | | - | 3,51,618 | | | 1,821 |
| Other financial asset | | - | 585 | | - | 585 |
| **Total** | **2,904** | **-** | **8,67,206** | **3,243** | **-** | **10,52,236** |
| Borrowings(other than debt securities) | - | - | 6,34,837 | - | - | 8,35,054 |
| Trade payable | - | - | 584 | - | - | 200 |
| Others payable | - | - | 3,316 | - | - | 4,354 |
| Other Financial Liabilities | - | - | - | - | - | - |
| **Total** | - | - | **6,38,737** | - | - | **8,39,608** |

#Balance of financial assets/ liabilities having Long Term & Short term maturity are valued at transaction price for fair value purpose is included in amortized cost.

#There were no reclassification from one measurement category to another during the financial year ended.

### 26.3 Financial risk management objectives

The company is not exposed to any financial risks in relation to financial instruments those require further disclosures. The probable risk is credit risk, interest rate risk and liquidity risk for which explanations provided below. The company is not engaged in any speculative activities to manage risk but optimize related risk through internal risk management strategies.

### 26.4 Credit risk management

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to financial loss and the company is exposed to credit risk for cash and cash equivalents for which further explanations provided below:

### 26.4.1 Cash and cash equivalent

The company considers factors such as track record, size of institution, market reputation and service standard to select the banks with which deposits are maintained. The company does not maintain significant deposit balances other than those required for its day to day operations.

### 26.5 Liquidity risk management

Liquidity risk reflects the risk that the company will have insufficient resources to meet its financial liabilities as they fall due. The company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements. The company regularly monitors liquidity requirements to ensure that it has sufficient cash to meet operational needs.

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

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CIN : L74899DL1982PLC067811, Ph No : 9871374285
Email : kohli@vinylgroup.com


## Notes to the financial statement for the year ended March 31, 2023

**The details of contractual maturities of significant financial liabilities:** (Rs.in hundred)

| Particulars | As of 31 March 2023 | | As of 31 March 2022 | |
|---|---|---|---|---|
| | Less than 1 year | More than 1 year | Less than 1 year | More than 1 year |
| Cash & cash equivalent | 1,618 | - | 1,821 | - |
| Investment | - | 2,904 | - | 3,243 |
| Loans | 5,12,099 | - | 10,49,830 | |
| Other financial assets | - | 585 | - | 585 |
| **Total** | **5,13,717** | **3,489** | **10,51,651** | **3,827** |
| Borrowings | 6,34,837 | - | 8,35,054 | - |
| Trade payable | 584 | - | 200 | - |
| Others payables | 3,316 | - | 4,354 | |
| Others financial liabilities | - | - | - | |
| **Total** | **6,38,737** | - | **8,39,608** | - |

**27. Fair value measurement**

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties.

**1.** Fair Value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

**2. Fair value hierarchy**

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

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

**Level 2:** other techniques for which all inputs that have a significant effect on the recorded fair value are observable, either directly or indirectly

**Level 3:** techniques that use inputs that have a significant effect on the recorded fair value that are not based on observable market data

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

1, ANAND GRAM, AYA NAGAR MEHRAULI,, GURGAON ROAD DELHI, New Delhi-110047
CIN : L74899DL1982PLC067811, Ph No : 9871374285
Email : kohli@vinylgroup.com


## Notes to the financial statement for the year ended March 31, 2023

**Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2022**

(Rs. in hundred)

| Particulars | Carrying amount 31-March-2022 | Fair value | | |
|---|---|---|---|---|
| | | Level 1 | Level 2 | Level 3 |
| **Financial assets at amortized cost** | | | | |
| Investment | 3,243 | 3,243 | - | |
| Loans | 10,49,830 | - | - | 10,49,830 |
| Cash & cash equivalent | 1,822 | - | - | 1,822 |
| Other financial assets | 585 | - | - | 585 |
| **Total** | **10,55,480** | **3,243** | - | **10,52,237** |
| **Financial liabilities at amortized cost** | | | | |
| Borrowings | 8,35,054 | - | - | 8,35,054 |
| Trade Payables | 200 | - | - | 200 |
| Others payables | 4,354 | | | 4,354 |
| **Total** | **8,39,608** | - | - | **8,39,608** |
| | | | | |

**Quantitative disclosures of fair value measurement hierarchy for assets as on March 31, 2023**

| Particulars | Carrying amount 31-March-2023 | Fair value | | |
|---|---|---|---|---|
| | | Level 1 | Level 2 | Level 3 |
| **Financial assets carried through other comprehensive income** | | | | |
| Investment | 2,904 | 2,904 | - | |
| **Financial assets at amortized cost** | | | | |
| Loans | 5,12,099 | - | - | 5,12,099 |
| Cash & cash equivalent | 1,618 | - | - | 1,618 |
| Other financial assets | 585 | - | - | 585 |
| **Total** | **5,17,206** | **2,904** | | **5,17,206** |
| **Financial liabilities at amortized cost** | | | | |
| Borrowings | 6,34,837 | - | - | 6,34,837 |
| Trade Payables | 584 | - | - | 584 |
| Others payables | 3,316 | - | - | 3,316 |
| **Total** | **6,38,737** | | | **6,41,737** |

### 28. Related party transactions

In accordance with the requirement of Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" name of the related party, related party relationship, transactions and outstanding balances including



## Notes to the financial statement for the year ended March 31, 2023

commitments where control exist and with whom transactions have taken place during the reported period are as follows:

**List of related parties**

| Relationship | Name of related party |
|---|---|
| Key managerial personnel (KMP) | Mr. Ashish Gupta<br>Mr. Beena Gupta |
| Entities where significant influence is exercised by KMP and/or their relatives having transactions with the company | M/s D.K Overseas Pvt. Ltd.<br>M/s Polyplast Pvt. Ltd.<br>M/s Shivam Properties Pvt. Ltd.<br>M/s Vinyl Products pvt ltd. |

**Details of transaction between the Company and its related parties are disclosed below:**

**(Rs.in hundred)**

| Particulars | Key managerial personnel (KMP) | | Entities where significant influence is exercised by KMP and/or their relatives having transactions with the company | |
|---|---|---|---|---|
| | 31 March 2023 | 31 March 2022 | 31 March 2023 | 31 March 2022 |
| **(i)Transactions during the year** | | | | |
| Loan received during the year | - | 11,400 | 4,29,350 | 1,36,150 |
| Loan Repaid during the year | 2,50,250 | 6,000 | 4,19,850 | 2,67,900 |
| Interest paid during the year | 8,974 | 15,187 | 41,559 | 37,276 |
| Loan given during the year | | | 5,32,040 | 196,000 |
| Loan Received back during the year | | | 10,21,914 | 2,16,194 |
| Interest received during the year | | | 23,924 | 45,744 |
| **(ii) Closing Balance as at year end** | | | | |
| Loans Accepted | 30,168 | 2,23,025 | 6,04,669 | 5,63,610 |
| Loans Given | - | - | 57,614 | 5,23,564 |

### 29. Income tax reconciliation

The income tax expenses for the year can be reconciled to the accounting profit as follows: (Rs. in hundred)

| Particulars | As at 31 March 2023 | As at 31 March 2022 |
|---|---|---|
| Profit before tax | 14,167 | 13,462 |
| Applicable tax rates (including surcharge) | **25.168%** | **25.168%** |
| Computed tax expense as per applicable tax rate | 3,565 | 3,388 |
| **Tax effect of :** | | |

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

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CIN : L74899DL1982PLC067811, Ph No : 9871374285
Email : kohli@vinylgroup.com


## Notes to the financial statement for the year ended March 31, 2023

| | | |
|---|---|---|
| Additional Expenses allowed | (810) | - |
| Disallowance of Expenses | - | 292 |
| Current tax provision (A) | 2,755 | 3,680 |
| Mat credit allowed (B) | - | - |
| **Tax expenses recognized in statement of Profit & Loss (A+B)** | **2,755** | **3,680** |
| **Effective tax rate** | **19.45%** | **27.33%** |

**30. Contingent liabilities not provided for in respect of:**

The Company during the year did not incur any contingent liability and also did not provided in profit & loss statement. Further there is no outstanding demand pending against company as at year end.

**31. Capital and other commitments**

There is no capital and other commitments pending as at year end.

**32. Additional Regulatory Information**

**32.1 Ratios**

| Ratio | Numerator | Denominator | F.Y.2022-23 | F.Y.2021-22 | % Variance |
|---|---|---|---|---|---|
| Capital to risk-weighted asset ratio (CRAR) | Share capital + Reserves & Surplus | Risk weighted assets | 0.46 | 0.23 | 103.23% |
| Tier I Capital | Tier I Capital | Risk weighted assets | 0.40 | 0.23 | 82.96% |
| Tier II Capital | Tier II Capital | Risk weighted assets | | | - |
| Liquidity Coverage Ratio. | High quality liquid assets (Liquid investments +Cash & Cash equivalent) | Total net cash flow amount, over a 30 day stress period | 90.16 | 0.38 | -22506% |

# the variance due to increase in fund flow with the company

DALEEP BHATIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

## Notes to the financial statement for the year ended March 31, 2023

### 32.2 Details of Benami property held

As per management, the company does not hold any benami property and also there is no proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988.

### 32.3 Wilful Defaulter

The company has not availed any credit facilities from any bank during the year and during immediately preceding year and as per management's best knowledge and belief, the company is declared as wilful defaulter by any bank or financial institution or other lender.

### 32.4 Relationship with Struck off Companies

The Company has transaction with the Companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 . During the year the company has written off the same and details of such transactions disclose here-

| Name of Company | Nature of transactions with struck-off Company | Balance Outstanding |
|---|---|---|
| Hindustan Development Limited | Investments in securities | 117 |
| Jayana Mifa India Pvt. Ltd. | Investments in securities | 6000 |

### 32.5 Registration of charges or satisfaction with Registrar of companies (ROC)

The company during the year, not availed any credit facilities and also not provided for any guarantee against which charge creation to be done. Also, there were no previous registered charges against the company which are open and needs to be closed.

### 32.6 Compliances with number of layers of Companies

The management believe there is no violation of section 2(87) read with Companies (Restriction on numbers of layers ) Rules, 2017 as company has no subsidiary.

### 32.7 Disclosure in relation to undisclosed income

During the current year, the company has not disclosed or surrendered any undisclosed income during any income tax proceedings.

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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## Notes to the financial statement for the year ended March 31, 2023

**32.8 Details of Crypto Currency or Virtual Currency**

The company has not invested in any virtual currency during the current financial year.

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

The title deeds of Immovable property as shown under headings 'Property, plant & equipment's'are held in the name of the company. Also company does not any immovable property jointly with others.

**32.10 Revaluation of the Property, plant & equipments**

During the current year, the company has not revalued any of its property, plant and equipment.

**32.11 Utilization of Borrowed funds and share premium**

(i) During the current financial year, the company has not raised money through share premium and also not received any loans or advance with the understanding that the company has to invest or loan or advanced to any other person(s).

(ii) During the current financial year, the company has not advanced or loaned or invested funds to any intermediary with the understanding that the intermediary shall invest or advanced to any other person(s) on company's directions.

**32.12 Corporate Social Responsibility (CSR)**

The company is not required to comply section 135 of the Companies Act, 2013. Accordingly, this disclosure not applicable to company.

**For Daleep Bhatia and Co**
**Chartered Accountants**
**Firm Regn no. 000918N**

For MOULIN COMMERCIAL LTD.
Director

**Daleep Bhatia**
**(Partner)**
**Membership No. 080850**
**Place: New Delhi**
**Date: 30.05.2023**
**UDIN:** 23080850BGRIKZ7003

**Monu Kumar Chaudhary**
**Company Secretary**
(M.No. A54779)

**Beena Gupta**
**Director**
**DIN:00115067**

**Ashish Gupta**
**Managing Director**
**DIN:00115090**

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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## Notes to the financial statement for the year ended March 31, 2023

The company has not revalued its Property, plant and Equipment during the year.

**Depreciation & Useful Life**

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation is recognized so as to write off the cost of assets less their residual values over their useful lives, using diminishing balance method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of following categories of assets, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

**Estimated Useful Life of Assets:-**

| Asset | Useful Life |
|---|---|
| Car | 8 |
| Factory Shed | 30 |
| Furniture | 10 |
| Water and Air Installation | 15 |

The Company reviews the residual value, useful lives and depreciation method annually and, if expectations differ from previous estimates, the change is accounted for as a change in accounting estimate on a prospective basis.

## 3.02.04 Borrowing costs (Ind AS-23)

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. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

DALEEP BHATIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

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## Notes to the financial statement for the year ended March 31, 2023

### 1. Corporate Information

Moulin Commercial Limited is a limited company incorporated on 11 November 1982. It is classified as Non-govt Company and is registered at Registrar of Companies, Delhi. Its authorized share capital is Rs. 1,00,00,000/- and its paid-up capital is Rs. 57,30,000. The Company is a Non-Banking Finance Company ('NBFC'), engaged in extending loans to group companies (in majority).

### 2. Application of new and revised Indian Accounting Standard (Ind AS)

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, the management of the company does not expect the amendment to have any significant impact in its financial statements.

## 3. Significant accounting policies and other explanatory information

## 3.01. Basis of Preparation and presentation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis, unless specifically mentioned. The Ind AS are prescribed under Section 133 of the Act read with rule 3 of companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company's financial statements are presented in Indian Rupees (Rs.), which is also its functional currency.

## 3.02. Summary of significant accounting policies

## 3.02.01Cash flow statement (Ind AS-7)

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transaction of a non-cash nature, any deferral or accrual of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

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## Notes to the financial statement for the year ended March 31, 2023

**Cash & Cash Equivalent**

Cash and cash equivalents comprise of cash on hand, cash at banks, Balance with bank which are subject to an insignificant risk of changes in value.

## 3.02.02 Taxes on income (Ind AS-12)

Tax Expenses comprises current income Tax and deferred income tax. Income tax expense is recognized in net profit in the Statement of Profit and Loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in other comprehensive income.

**Current Income tax**

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

**Deferred income tax assets and liabilities**

Deferred income tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

## 3.02.03. Property, plant and equipment (Ind AS-16)

The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the year in which the costs are incurred. Major shutdown and overhaul expenditure is capitalized as the activities undertaken improves the economic benefits expected to arise from the asset.

Property, plant and equipment held for use in the production, supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any.

DALEEP BHATIA & CO. NEW DELHI CHARTERED ACCOUNTANTS

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## Notes to the financial statement for the year ended March 31, 2023

## 3.02.05 Financial Instruments (Ind AS-32/107/109)

**(i) Financial Assets**

**Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value are adjusted to the fair value on initial recognition through profit & loss account.

**Subsequent measurement**

**Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets carried at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

**Impairment of financial assets**

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**(ii) Financial liabilities**



## Notes to the financial statement for the year ended March 31, 2023

**Initial recognition and measurement**

All financial liabilities are recognized initially at fair value and in case of borrowings and payables, net of directly attributable cost.

**Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**(iii)Derivative financial instruments**

The company does not hold derivative financial instruments such as foreign exchange forward and options contracts to mitigate the risk of changes in exchange rates on foreign currency exposure. Therefore, related disclosures are not provided in financial statement.

### 3.02.06. Earning per equity share (Ind AS-33)

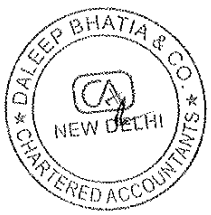
Basic earning per equity share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

### 3.02.07. Impairment of assets (Ind AS-36)

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

No impairment loss has been provided on non-financial assets considering that no indications internal/ external exists those suggests that recoverable amount of asset is less than its carrying value.

### 3.02.08. Provisions and contingent liabilities (Ind AS-37)



## Notes to the financial statement for the year ended March 31, 2023

**Provisions**

A provision is recognized in the standalone financial statements where there exists a present obligation as a result of a past event, the amount of which can be reliably estimated, and it is probable that an outflow of resources would be necessitated in order to settle the obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. Contingent liabilities are not recognized but are disclosed in the notes unless the outflow of resources is considered to be remote.

### 3.02.09. Non-current assets held for sale (Ind AS-105)

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Such non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Any expected loss is recognized immediately in the statement of profit and loss.

Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized. Assets and liabilities classified as held for sale are presented separately as current items in the balance sheet.

### 3.02.1 Operating Segment (Ind AS-108)

Ind AS 108 establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Therefore, disclosures as prescribed under mentioned standard not required.

### 3.02.11. Fair value measurement (Ind AS-113)

The company measures financial instruments at fair value at each balance sheet date.

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 asset or transfer the liability takes place either:

(i) In the principal market for asset or liability, or

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

### 3.02.12 Revenue from Contracts with Customers (Ind AS-115)

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, and it is probable that the Company will collect the consideration to which it is entitled to in exchange for the goods.

1. Interest income is recognized on the time proportion method.
2. Service Income is recognized when the services are rendered.

### 3.02.13 Leases (Ind AS-116)

Company as a Lessee

Leases of low - value Asset

The company has elected not to recognize right-of-use assets and lease liabilities for low-value leases of real estate properties. The company recognizes the lease payments associated with these leases as an expense on straight-line basis over the lease term.

### 4. Significant accounting judgments, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

DALEEP BHATIA & CO. CHARTERED ACCOUNTANTS NEW DELHI

# MOULIN COMMERCIAL LIMITED

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## Notes to the financial statement for the year ended March 31, 2023

**4.1 Estimation of current tax and deferred tax**

Management judgment is required for the calculation of provision for income - taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to adjustment to the amounts reported in the financial statements.

**4.2 Fair value measurement**

Wherever required, the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow (DCF) model. The inputs to these models are taken from observable markets wherever possible. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

**4.3 Global Health Pandemic (Covid-19)**

The outbreak of COVID19 pandemic is causing significant disturbance and slow-down of economic activities globally. The Management has considered the possible effects that may result from the pandemic on the recoverability/ carrying value of the assets. Based on the current indicators of future economic conditions, the Management expects to recover the carrying amount of the assets; however, the Management will continue to closely monitor any material changes to future economic conditions. Given the uncertainties, the final impact on Company's assets in future may differ from that estimated as at the date of approval of these financial statements.

For MOULIN COMMERCIAL LTD.

Director

| Monu Kumar Chaudhary | Ashish Gupta | Beena Gupta |
|---|---|---|
| (Company Secretary) | (Managing Director) | (Director) |
| | DIN:00115090 | DIN: 00115067 |

DALEEP BHATIA & CO. NEW DELHI CHARTERED ACCOUNTANTS