

2022

# NAWRATAN ARTS LIMITED

FORTY FIRST ANNUAL REPORT  
2021-2022

CIN L51109WB1981PLC033431

# **NAWRATAN ARTS LIMITED**

**CIN L51109WB1981PLC033431**

## **BOARD OF DIRECTORS**

<b>SHRI GAJENDRA PANDEY</b>	<b>-</b>	<b>WHOLETIME DIRECTOR</b>
<b>SHRI TINA KHAITAN</b>	<b>-</b>	<b>DIRECTOR</b>
<b>SHRI SINTU KUMAR</b>	<b>-</b>	<b>DIRECTOR</b>
<b>SHRI SUMAN SINGH</b>	<b>-</b>	<b>DIRECTOR</b>
<b>SMT NEELAM SHAW</b>	<b>-</b>	<b>DIRECTOR</b>

## **AUDITORS**

**M/S. Bijan Ghosh & Associates**  
**Chartered Accountants,**  
**C-16, Green Park,**  
**P. Majumder Road,**  
**Kolkata- 700 078**

## **REGISTERED OFFICE**

**MMS Chambers. 4A Council House Street, Room No. D1, BBD Bag**  
**Kolkata – 700 001**

**Email- Id: [nawratanartsltd@gmail.com](mailto:nawratanartsltd@gmail.com)**

**Website: [www.nawratan.com](http://www.nawratan.com)**

## **REGISTRAR AND SHARE TRANSFER AGENTS**

**M/S. Maheshwari Datamatics Private Limited,**  
**23, R.N. Mukherjee Road, 5<sup>th</sup> Floor,**  
**Kolkata- 700 001.**

**DIRECTORS` REPORT**

Dear Members,

The Board of Directors of Nawratan Arts Limited are pleased to present the forty first (41<sup>st</sup>) Annual Report for the Financial Year ended 31st March, 2022, together with the Auditors' Report and Audited Accounts for the Financial Year 2021- 2022.

**FINANCIAL RESULTS:**

The summarized performance of the Company for the Financial Years 2021 - 2022 and 2020 - 2021 are as under:

Particulars	Amount (Rs.)	
	Year ended 31.03.2022	Year ended 31.03.2021
Total Revenue	-	444,000
Profit /Loss before Finance Cost, Depreciation and Taxation	(1,12,610)	(6,11,106)
Less: Finance Cost	-	-
Less: Depreciation	-	-
Less: Provision for Taxation	-	-
Profit/(Loss) for the Year	(1,12,610)	(6,11,106)
Add: Balance B/F from Previous Year	(28,17,167)	(22,06,061)
Balance Profit /(Loss) C/F to the next year	(29,29,777)	(28,17,167)

**FINANCIAL PERFORMANCE:**

During the year under review, the Company recorded Loss of Rs. 1,12,610/- The position of Company is further expected to improve in the Financial Year 2022-23.

**DIVIDEND & RESERVES:**

In view of loss during the period under review the Board of Directors of your Company has decided not to declare any Dividend during the Financial Year and no amount was transferred to Reserve also.

**CHANGES IN SHARE CAPITAL:**

There has been no change in the equity share capital of the Company during the Financial Year under review.

**PUBLIC DEPOSITS:**

During the year under review, your Company did not accept any public deposits and, as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the Balance Sheet.

**DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:**

Your Company do not have any Subsidiary Company, Joint Venture or Associate Companies as on the date of the Balance Sheet.

**LISTING:**

The equity shares of the Company are presently listed on both The Calcutta Stock Exchange Ltd. and Metropolitan Stock Exchange of India Limited and the listing fees to both the Stock Exchanges for the Financial Year 2021-2022 have not been paid.

**STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

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

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis report for the year under review, as stipulated under SEBI (LODR) Regulations, 2015 is set out in the annexure A forming part of the annual report

**DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

**DIRECTORS**

Mr. Kamal Khaitan and Mr, Ashish Goenka resigned from the Directorship of the Company w.e.f 1<sup>st</sup> July, 2021.

In accordance with the provisions of Section 152 of the Act and the Company's Article of Association, Ms. Tina Khaitan (DIN: 07092761) retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment in compliance with provisions of Companies Act, 2013.

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

Since your Company does not fall under the threshold laid down in section 135 of the Companies Act, 2013, the provision of section 134(3)(o) of the Companies Act, 2013 is not applicable and no disclosure is required by the Board.

**KEY MANAGERIAL PERSONNEL:**

The following persons are the Key Managerial Personnel (KMP) of the Company in compliance with the provisions of the Companies Act, 2013:

- A) Gajendra Pandey, (DIN 03533928), Whole Time Director
- B) Keshav Binani, Company Secretary
- C) Goutam Dey, Chief Financial Officer

Mr. Alok Pandey resigned from the post of Company Secretary of the Company w.e.f 6<sup>th</sup> April, 2021 and Mr. Keshav Binnai was appointed as Company Secretary in his place.

**PARTICULARS OF EMPLOYEES:**

Statement of personnel particulars of employee's pursuant to Section 197(12) of the Companies Act, 2013 are not applicable since none of the employees are in receipt of remuneration in excess of the limits specified herein (Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per annum) during the Financial Year under review.

**DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 of the Companies Act, 2013 the Board of Directors here by state and confirm that: -

- ❖ In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ❖ The Directors had selected such accounting policies and applied consistently and have made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31.03.2022 and of the profit of the Company for the year ended 31.03.2022;

- ❖ 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;
- ❖ The Directors had prepared the annual accounts on a going concern basis;
- ❖ 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; and
- ❖ 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.

**DETAILS OF BOARD MEETINGS:**

During the Financial Year under review, eight meetings of Board of Directors was held i.e. on 06.04.2021, 30.06.2021, 01.07.2021, 06.08.2021, 12.08.2021, 13.11.2021, & 12.02.2022 and details are as follows:

Name of Directors	No. of Board Meeting(s) attended
KAMAL KHAITAN	02/07
TINA KHAITAN	07/07
ASHISH GOENKA	02/07
GAJENDRA PANDEY	07/07
SINTU KUMAR	07/07
SUMAN SINGH	07/07
NEELAM SHAW	07/07

The Company has duly complied with the provisions related to Notice, Minutes and Meetings as prescribed under the Companies Act, 2013 and Rules made there under, if any.

**COMMITTEES OF BOARD:**

• **AUDIT COMMITTEE:**

In compliance with the provisions of section 177 of the Companies Act, 2013 and relevant rules made thereunder, the Company has constituted the Audit Committee and the details of composition of the Audit Committee of the Board of Directors are as under:

Name of Directors	Chairman/ Members	No. of Meeting(s) attended
Neelam Shaw (included w.e.f 06.04.2021)	Chairman	4/4
Sintu Kumar	Members	4/4
Suman Singh	Members	4/4

• **NOMINATION AND REMUNERATION COMMITTEE:**

In compliance with the provisions of section 178 of the Companies Act, 2013 and relevant rules made thereunder, the Company has constituted the Nomination and Remuneration Committee and the details of composition of the Nomination and Remuneration Committee of the Board of Directors are as under:

Name of Directors	Chairman/ Members	No. of Meeting(s) attended
Neelam Shaw (included w.e.f 06.04.2021)	Chairman	1/4
Sintu Kumar	Members	1/4
Suman Singh	Members	1/4

• **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

In compliance with the provisions of section 178 of the Companies Act,2013 and relevant rules made thereunder, the Company has constituted the Stakeholders Relationship Committee and the details of composition of the Stakeholders Relationship Committee of the Board of Directors are as under.

Name of Directors	Chairman/ Members	No. of Meeting(s) attended
Neelam Shaw (included w.e.f 06.04.2021)	Chairman	4/4
Sintu Kumar	Members	4/4
Suman Singh	Members	4/4

**DECLARATION BY INDEPENDENT DIRECTOR:**

Mr. Sintu Kumar, Mr. Suman Singh and Ms. Neelam Shaw are Independent Directors on the Board of the Company. The Non-Executive Independent Director fulfil the conditions of Independence specified in Section 149(6) of the Companies Act, 2013 and Rules made there under and meet with the requirement of the SEBI (LODR) Regulations, 2015 entered into with the Stock Exchanges. A formal letter of appointment to Independent Director as provided in Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 has been issued and disclosed on the website of the Company viz. www.nawratan.com. Further, the Independent Woman Director and the Independent Director of the Company, Mr. Sintu Kumar, Mr. Suman Singh and Ms. Neelam Shaw respectively, in the meeting held on 12.02.2022 has reviewed performance evaluation of Non-Independent Directors of the Company and other agendas in line with the requirement of the Listing Agreement read with applicable provisions of Schedule IV of the Companies Act, 2013 were transacted thereat.

**STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS:**

M/s. Bijan Ghosh & Associates, Chartered Accountants, were appointed as Statutory Auditor of the Company, to hold office for a period of 5 years, from the conclusion of 38<sup>th</sup> Annual general Meeting till the conclusion of the 43<sup>rd</sup> Annual General Meeting of the Company. The Company has received letter from the Auditors to the effect that their appointment, is within the prescribed limits under the Companies Act, 2013 and that they are not disqualified.

**EXTRACT OF ANNUAL RETURN:**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is enclosed as Annexure B.

**SECRETARIAL AUDIT:**

In terms of Section 204 of the Act and Rules made there under, Ms. Manisha Lath, Practicing Company Secretary had been appointed as a Secretarial Auditor of the Company. The Secretarial Audit Report, enclosed as Annexure C is self-explanatory and does not call for any further comments.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Your Company has given loan, guarantee and made investment in accordance with the Section 186 of the Companies Act, 2013.

**WHISTLE BLOWER POLICY/ VIGIL MECHANISM SYSTEM:**

The Company as per the section 177 of the Companies Act, 2013 and applicable provisions of the Listing Regulations formulated the Vigil (Whistle Blower) Mechanism which aims to provide a channel to the Directors and employees to report to the management instances of unethical behaviour, actual or unsuspected fraud or violation of the Company's code of conduct. The policy provides adequate safeguard against victimization of employees and Directors who avail of Whistle Blower/Vigil Mechanism and also provide for direct access to the Chairman of the Audit Committee etc.

**RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the Financial Year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

**PERFORMANCE EVALUATION:**

Pursuant to the provisions of the Companies Act 2013, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders Committee. The Board of Directors expressed their satisfaction with the evaluation process.

**COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION**

The Nomination and Remuneration Committee of the Board has formulated the Nomination and Remuneration Policy, which broadly laid down the various principles for selection, appointment and payment of remuneration. The said policy provides the procedure for selection and appointment of Board Members,

Key Managerial Personnel (KMPs) and Senior Management Personnel (SMPs) of your Company along with detailed framework for remuneration to be paid to the members of the Board of Directors, Key Managerial Personnel (KMPs) and the Senior Management Personnel (SMP) of the Company.

The Nomination and Remuneration Committee identifies suitable candidates in the event of a vacancy being created on the Board on account of retirement, resignation or demise of an existing Board member. Based on the recommendations of the Committee, the Board evaluates the candidate(s) and decide on the selection of the appropriate member. The Committee along with the Board, reviews on an annual basis, appropriate skills, characteristics and experience required of the Board as a whole and its individual members. The Board members should be qualified, independent and have positive attributes. Brief aforesaid Policy has been produced as hereunder:

- (i) The remuneration policy aims to enable the Company to attract, retain and motivate highly qualified members for the Board and other executive level.
- (ii) The remuneration policy seeks to enable the Company to provide a well-balanced and performance-related compensation package, taking into account shareholder's interests, industry standards and relevant Indian corporate regulations.
- (iii) The remuneration policy will ensure that the interests of the Board members & senior executives are aligned with the business strategy and risk tolerance, objectives, values and long-term interests of the Company and will be consistent with the "pay-for-performance" principle.
- (iv) Remuneration package largely consists of basic remuneration, perquisites, allowances and performance incentives. The components of remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him, his individual performances, etc.

**INTERNAL FINANCIAL CONTROL:**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. Efforts are made by the management to maintain a sound financial and commercial practice capable of improving the efficiency of the operations and sustainability of the business. The system ensures that all the assets are safeguarded and protected against loss from unauthorized use or disposition and those are authorized, recorded and reported correctly. All operating parameters are monitored and controlled. The Audit Committee of the Board

of Directors also reviews the adequacy and effectiveness of internal control systems and suggests improvement for strengthening them, from time to time.

**RISK MANAGEMENT POLICY:**

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk

Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

**CONSERVATION OF ENERGY, TECHNOLOGICAL ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

As required under Section 134(3)(m) of the Companies Act, 2013 read with the and Rule 8(3) of Companies (Accounts) Rules, 2014 the Company has no activity involving conservation of energy or technology absorption, foreign exchange earnings and outgo.

**BUSINESS RESPONSIBILITY REPORTING:**

The Business Responsibility Reporting as required by Regulation 34 of the SEBI Listing Regulation is not applicable to your Company for the financial year ended 31st March, 2022

**PREVENTION OF INSIDER TRADING:**

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

All Board of Directors and the designated employees have confirmed compliance with the Code.

**ACKNOWLEDGEMENT:**

Your Directors wish to place on record their appreciation of the contribution of employees at all levels. Your Directors also take this opportunity to thank the Company's Bankers, Shareholders and all others concerned for their valuable support and co-operation extended to the Company.

**Date: 28.05.2022**

**Place: Kolkata**

**For and on behalf of the Board**

S/d

**Gajendra Pandey  
Wholetime Director  
DIN 03533928**

**For and on behalf of the Board**

S/d

**Tina Khaitan  
Director  
DIN: 07092761**



**MANAGEMENT DISCUSSION & ANALYSIS REPORT**

**Annexure – ‘A’**

(Forming part of Directors’ Report for the financial year ended 31st March, 2022)

Industry Structure and Development: India’s textile sector is one of the oldest industries in the Indian economy and has an overwhelming presence in the economic life of the country. It plays a vital role in employment generation, export earnings and in industrial output. India is among the few textile manufacturing countries in the world which is fully integrated from fiber to finished products.

**Opportunities and Threats:**

The future for the Indian textile industry looks promising, buoyed by strong domestic consumption. The long awaited National Textile policy to be announced shortly will further accelerate growth in this sector.

However, there are several challenges ahead for the Textile industry for enhancing its competitive strength and global positioning in terms of inflexible labour laws, poor infrastructure, and competition from low cost neighboring countries which will have to be addressed to sustain the growth momentum of the industry.

Non availability of skilled labours and increase in input costs like raw material and power poses a threat to textile industry in India.

**Outlook :** During the current year, it is expected that there will be a good demand of finished products of textiles in the domestic as well as export markets and the industry will be able to absorb the impact of rising input costs like power, labour, interest etc. The division is taking all efforts to improve the quality and productivity to remain competitive. In view of the above the outlook for the division seems to be stable.

**Risks and Concerns:** The continual increase in input costs such as raw material, power, labor, interest costs, shortage of skilled workers and uncertainty of global markets are main concerns of the textile industry.

**Internal Control Systems and their Adequacy:**

The company has laid down guidelines, procedures and policies for better management control which are periodically tested and supplemented by an extensive internal audit program. Significant findings are placed before the Audit Committee and the corrective measures are recommended for implementation. In the opinion of the management, the existing internal checks and controls are effective and adequate.

**Information regarding Human Resources/ Industrial Relations:** The relationships at both the Divisions were cordial with the employees throughout the year.

**Cautionary Statement:** The forward looking statements and the views expressed in the Management Discussion and Analysis Report are based on certain assumptions. The actual results, performances or achievements may differ materially from those stated therein. The Company would not be held liable, in any manner, if the future turns out to be quite different, even materially.

**Date:28.05.2022**

**Place: Kolkata**

**For and on behalf of the Board**

S/d

**Gajendra Pandey**  
**Wholetime Director**  
**DIN 03533928**

**For and on behalf of the Board**

S/d

**Tina Khaitan**  
**Director**  
**DIN: 07092761**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,  
The Members of  
Nawratan Arts Limited.  
4A, Council House Street,  
MMS Chambers,  
1st Floor, Room No.D1  
Kolkata – 700 001.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Nawratan Arts Limited having (CIN: L51109WB1981PLC033431) and having registered office at 4A, Council House Street, MMS Chambers, 1st Floor, Room No.D1, Kolkata - 700001 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl.No.	Name of Director	DIN	Date of appointment
1	Tina Khaitan	07092761	12.02.2015
3	Gajendra Pandey	03533928	30.06.2020
4	Sintu Kumar	08762706	30.06.2020
5	Suman Singh	07957040	05.10.2020
6	Neelam Shaw	08867821	05.10.2020

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Date: 28.05.2022**

**Place: Kolkata**

S/d  
**Manisha Lath**  
Practicing Company Secretary  
Membership No. FCS 11683 C.P. No. 16768  
UDIN: F011683D000419838

**Form No. MR - 3**

**SECRETARIAL AUDIT REPORT**

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

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

To,  
The Members,  
Nawratan Arts Ltd.  
4A, Council House Street,  
MMS Chambers,  
1st Floor, Room No.D1  
Kolkata – 700 001.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Nawratan Arts Ltd** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

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

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

- i) The Companies Act, 2013 (the Act) and the rules made there under;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings,
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- vi) And other applicable laws like Payment of Gratuity Act, 1972, Payment of Wages Act, 1936, Payment of Bonus Act, 1965, The West Bengal Tax on Professions, Trades, Callings and Employments Act, 1979, West Bengal Shops & establishment Act, 1963 etc.

- I have also examined compliance with the applicable clauses of the following:
1. Secretarial Standards issued by The Institute of Company Secretaries of India.
  2. The 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 except to the extent as mentioned below.

- i. The Company has not appointed any Internal Auditor under section 138 of the Companies Act 2013.
- ii. The Company has not paid the Listing Fee for the F.Y 2021-22 to both Metropolitan Stock Exchange and Calcutta Stock Exchange on which its security is listed.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

This Report is to be read with our letter of even date which is annexed “**Annexure A**” and forms an Integral Part of this Report.

**Date: 28.05.2022**

**Place: Kolkata**

S/d

**Manisha Lath**  
**Practicing Company Secretary,**  
**Membership No. FCS 11683 C.P. No. 16768**  
**UDIN: F011683D000419849**

**Annexure 'A' to the Secretarial Audit Report**

To,  
The Members,  
**Nawratan Arts Limited.**

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

1. Maintenance of Secretarial Records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on the secretarial records based on our audit.
2. I have followed the Audit practices and processes as where appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial Records. I believe that the processes and practices, I followed provide the reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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 and standards is the responsibilities of the management. Our examination was limited to the verification of procedures on 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.

**Date: 28.05.2022**

**Place: Kolkata**

S/d

**Manisha Lath**  
**Practicing Company Secretary**  
**Membership No. FCS 11683 C.P. No. 16768**  
**UDIN: F011683D000419849**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

as on financial year ended on 31st March, 2022

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

**I. REGISTRATION & OTHER DETAILS :**

i.	CIN	L51109WB1981PLC033431
ii.	Registration Date	12-03-1981
iii.	Name of the Company	<b>NAWRATAN ARTS LIMITED</b>
iv.	Category/ Sub-category of the Company	Company limited by shares
v.	Address of the Registered Office & Contact details	119/B, Mukhtaram Babu Street, Kolkata - 700007
vi.	Whether listed company	Yes
vii.	Name, Address & Contact details of the Registrar & Transfer Agent, if any.	M/s.Maheshwari Datamatics Private Limited, 23,R.N.Mukherjee Road, 5th Floor, Kolkata-700001

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

SL No.	Name & Description of main Products/ Services	NIC Code of the Product/ Service	% to total turnover of the Company.
1	Retail sale of textiles	52321	100.00%

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES : NA**

SL No.	Name & Address of the Company	CIN/ GIN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION

**iv) Shareholding of Promoters-**

Sl No	Shareholder's Name	Shareholding at the beginning of the year [As on 01/04/2021]			Shareholding at the end of the year [As on 31/03/2022]			% change in share holding during the Year	PAN
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares		
1	LHP PRIVATE LIMITED	0	0.0000	0.0000	0	0.0000	0.0000	0.0000	AAACL9250G
2	SHAMBHAVI GOENKA	0	0.0000	0.0000	0	0.0000	0.0000	0.0000	AKQPG8111J
3	VEDANTA GOENKA	0	0.0000	0.0000	0	0.0000	0.0000	0.0000	AKQPG8112M
4	PRADEEP GOENKA	15000	1.3636	0.0000	15000	1.3636	0.0000	0.0000	AAFHP2259D
5	MINAKKSHI GOENKA	0	0.0000	0.0000	0	0.0000	0.0000	0.0000	ACZPG6885A
6	PRADEEP GOENKA	0	0.0000	0.0000	0	0.0000	0.0000	0.0000	AEBPG8302C
	<b>TOTAL</b>	<b>15000</b>	<b>1.3636</b>	<b>0</b>	<b>15000</b>	<b>1.3636</b>	<b>0.0000</b>	<b>0.0000</b>	



Nawratan Arts Limited  
(CIN L51109WB1981PLC033431) Annual Report

2022

vi) SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)									
i) Category-wise Share Holding									
Category of Share holders	No. of Shares held at the beginning of the year [As on 01/04/2021]				No. of Shares held at the end of the year [As on 31/03/2022]				% change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	15000	-	15000	1.3636	15000	-	15000	1.3636	-
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/FI									
f) Any other									
<b>Sub-total (A)(1)</b>	<b>15000</b>	<b>-</b>	<b>15000</b>	<b>1.3636</b>	<b>15000</b>	<b>-</b>	<b>15000</b>	<b>1.3636</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks/FI									
e) Any other									
<b>Sub-total (A)(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>15000</b>	<b>-</b>	<b>15000</b>	<b>1.3636</b>	<b>15000</b>	<b>-</b>	<b>15000</b>	<b>1.3636</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds									
b) Banks/FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Alternate Investment Funds									
Foreign Portfolio Investors									
Provident Funds / Pension Funds									
Qualified Foreign Investor									
<b>Sub-total(B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	207000	21200	228200	20.7455	207000	21200	228200	20.7455	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	150950	150950	13.7227	-	150950	150950	13.7227	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	620750	85100	705850	64.1682	620750	85100	705850	64.1682	-
c) Others (Specify)									
Non Resident Indians									
Qualified Foreign Investor									
Custodian of Enemy Property									
Foreign Nationals									
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts									
Foreign Bodies-D R									
Foreign Portfolio Investors									
NBFCs registered with RBI									
Employee Trusts									
Domestic Corporate Unclaimed Shares Account									
Investor Education and Protection Fund Authority									
<b>Sub-total(B)(2):-</b>	<b>827750</b>	<b>257250</b>	<b>1085000</b>	<b>98.6364</b>	<b>827750</b>	<b>257250</b>	<b>1085000</b>	<b>98.6364</b>	<b>-</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>827750</b>	<b>257250</b>	<b>1085000</b>	<b>98.6364</b>	<b>827750</b>	<b>257250</b>	<b>1085000</b>	<b>98.6364</b>	<b>-</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Grand Total (A+B+C)</b>	<b>842750</b>	<b>257250</b>	<b>1100000</b>	<b>100.0000</b>	<b>842750</b>	<b>257250</b>	<b>1100000</b>	<b>100.0000</b>	<b>-</b>

**NOTE :** This is in reference to information submitted under Table I & II of the captioned Shareholding Pattern for the quarter ended 31.03.2020, we would like to state that M/s LHP Pvt. Ltd. has sold 157000 equity shares held in demat mode only on 24.03.2017 and since the acquirer has no demat account till 31.03.2021 and accordingly these shares are lying under trust with LHP only with no voting rights attached thereto. Hence, the promoter/promoters group collectively held in aggregate 15000 equity shares representing 1.36% of the equity and voting share capital of Nawratan Arts Ltd. as on 31.03.2021.



<b>vii) Shareholding Pattern of top ten Shareholders</b>						
(Other than Directors, Promoters and Holders of GDRs and ADRs):						
SI No	Name	Shareholding at the beginning [01/04/2021]/end of the year [31/03/2022]		Cumulative Shareholding during the year [01/04/2021 to 31/03/2022]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	<b>PANKAJ DHANUKA (HUF)</b>					AAOHP8856M
	01-04-2020	61000	5.5455	61000	5.5455	
	31-03-2021	61000	5.5455	61000	5.5455	
2	<b>NITA AGARWAL</b>					AVWPA5435A
	01-04-2020	60500	5.5000	60500	5.5000	
	31-03-2021	60500	5.5000	60500	5.5000	
3	<b>SUBODH KUMAR SINGHANIA (HUF)</b>					ABAHS7071N
	01-04-2020	54000	4.9091	54000	4.9091	
	31-03-2021	54000	4.9091	54000	4.9091	
4	<b>PAWAN KUMAR SUREKA (HUF)</b>					AAOHP8856M
	01-04-2020	54000	4.9091	54000	4.9091	
	31-03-2021	54000	4.9091	54000	4.9091	
5	<b>PAWAN KUMAR SUREKA</b>					ALQPS6815C
	01-04-2020	54000	4.9091	54000	4.9091	
	31-03-2021	54000	4.9091	54000	4.9091	
6	<b>ROHIT BAGARIA</b>					CKIPB0194G
	01-04-2020	51440	4.6764	51440	4.6764	
	31-03-2021	51440	4.6764	51440	4.6764	
7	<b>DENTAX (INDIA) LIMITED</b>					AABCD1191K
	01-04-2020	50000	4.5455	50000	4.5455	
	31-03-2021	50000	4.5455	50000	4.5455	
8	<b>PREMCHAND BAGARIA</b>					BAHPB8619J
	01-04-2020	50000	4.5455	50000	4.5455	
	31-03-2021	50000	4.5455	50000	4.5455	
9	<b>CHANDAN AGARWAL</b>					BKBPA9840E
	01-04-2020	52850	4.8045	52850	4.8045	
	31-03-2021	52850	4.8045	52850	4.8045	
10	<b>LAXMI KANT BAGARIA</b>					AGUPB6783B
	01-04-2020	49560	4.5055	49560	4.5055	

**viii) Shareholding of Directors and Key Managerial Personnel**

SI No	Name	Shareholding at the beginning [01/04/2021]/end of the year [31/03/2022]		Cumulative Shareholding during the year [01/04/2021 to 31/03/2022]		PAN
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	TINA KHAITAN	-	-	-	-	
2	KAMAL KHAITAN	-	-	-	-	
3	ASHISH GOENKA					
4	GAJENDRA PANDEY	-	-	-	-	
5	SUMAN SINGH	-	-	-	-	
6	SINTU KUMAR	-	-	-	-	
7	NEELA SHAW	-	-	-	-	
8	GOUTAM DEY	-	-	-	-	
9	HEMANT AGARWAL	-	-	-	-	

<b>ix) INDEBTEDNESS: Not Applicable</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	NIL	NIL	NIL	NIL
Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
<b>Total (i+ii+iii)</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>

<b>x) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:</b>						
<b>A. Remuneration to Company Secretary, Whole time director and/or Manager,CEO,CFO:</b>						
Sl.No	Particulars of Remuneration	Name of the KMP				Total Amount
1	Gross salary	NIL				
	(a) Salary as per provisions contained in	-	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the	-	-	-	-	-
	(c ) Profits in lieu of salary under section	-	-	-	-	-
2	Stock option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	as % of profit	-	-	-	-	-
	others (specify)	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
	<b>Total (A)</b>	-	-	-	-	-
N/A	<b>Ceiling as per the Act</b>	N/A	-	-	-	N/A



**BIJAN GHOSH & ASSOCIATES**  
Chartered Accountants  
C-16, Green Park  
P, Majumder Road, Kolkata-700078  
Phone: 2484 8879, 6519 6510  
Mobile: 93394 40467, 90517 89888  
E-mail: bijanghosh1967@gmail.com

## INDEPENDENT AUDITORS' REPORT

**TO  
THE MEMBERS OF  
NAWRATAN ARTS LIMITED,**

### REPORT ON THE STANDALONE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Nawratan Arts Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the statement of change in equity, the statement of Cash Flow statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013(‘the Act’) in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Profit, changes 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 u/s 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

### INFORMATION OTHER THAN THE FINANCIAL STATEMENT AND AUDITOR’S REPORT THEREON

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

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

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

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

#### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidated 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.

#### **AUDITORS' RESPONSIBILITY FOR THE AUDIT OF 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 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 i individually or in the aggregate, they could reasonably be expected to Influence the economic decisions of users taken on the basis of these financial statements

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may Involve collusion, forgery, Intentional omissions, misrepresentations, or the override of Internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) of the Companies Act, 2013, we are also responsible for expressing your opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period 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 Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, statement on the matters specified in Paragraphs 3 and 4 of the Order.

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

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

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

c) The Balance Sheet, the Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the Balance Sheet and the Statement of Profit & Loss and Cash Flow Statement comply with the Accounting Standard referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.

f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **(Annexure –B)**.

g) With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us.

i. The company have no pending litigation on its financial position in its financial statement.

ii. The company has made provisions, as required under the applicable law or Accounting Standards, for material foreseeable losses, if any, and long-term contracts including derivative contracts.

iii. Since the Company has incurred Loss during the Financial Year ending on 31-03-2022, there is no declaration of Dividend.

**For M/s. Bijan Ghosh & Associates**  
**Chartered Accountants**  
**Firm's registration number: 323214E**

S/d-

**CA. Bijan Ghosh**  
**Membership No: 009491**  
**Place: Kolkata**  
**Date: The 28<sup>th</sup> day of May, 2022**  
**UDIN: 22009491AJUMKC5116**



Chartered Accountants  
C-16, Green Park  
P, Majumder Road, Kolkata-700078  
Phone: 2484 8879, 6519 6510  
Mobile: 93394 40467, 90517 89888  
E-mail: bijanghosh1967@gmail.com

**Annexure A” to the Independent Auditors’ Report**

**(Referred to in paragraph 1 under ‘Report on other legal and regulatory requirements’ section of our report to the members of NAWRATAN ARTS LIMITED of even date)**

The Annexure Referred to our Independent Auditor’ Report to the members of the Company **NAWRATAN ARTS LIMITED** on the standalone Financial Statements for the year ended 31st March, 2022, we report that;

- 1) The Company has no Fixed Assets; therefore, the physical verification of Assets does not arise.
- 2) (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification is reasonable.  
(b) In our opinion and according to the information & explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and nature of its business.  
(c) On the basis of our examination of records of inventory and in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material in relation to the operation of the company.
- 3) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with size of the company and the nature of its business with regard to purchase of fixed assets and sale of services. We have not observed any major weakness in the internal control system during the course of the audit.
- 4) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company.
- 5) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 6) The Company has not accepted any deposits from the public.
- 7) As informed to us, the maintenance of Cost Records has not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
  - a. According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also based on Management representations, undisputed statutory dues including Provident Fund, Employees ‘state Insurance Dues, Income Tax, GST, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and Other material Statutory dues have generally been regularly deposited, by the Company during the year with the appropriate authorities in India. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date of becoming payable.
  - b. As at 31st March, 2022, there have been no disputed dues which have not been deposited with the respective authorities in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Custom Duty, Excise Duty, Value Added Tax, GST and Cess.

8) In our opinion and according to the information and explanations given to us, the Company has not taken any loan either from banks, financial institutions or from the government and has not issued any debentures.

9) The Company has accumulated losses at the end of the financial year.

10) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by other from banks or financial institutions.

11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.

12) Based upon the audit procedures performed and the information and explanations given by the management we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

13) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

14) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

15) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) Of the Order are not applicable to the Company.

16) In our opinion and according to the information given to us, and based on our examination of the Records of the company, company has not made any preferential allotment or private placement of Shares or fully or partly convertible debentures during the year.

17) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

18) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/s. Bijan Ghosh & Associates**  
**Chartered Accountants**  
**Firm's registration number: 323214E**

**S/d-**

**CA. Bijan Ghosh**  
**Membership No: 009491**  
**Place: Kolkata**  
**Date: The 28<sup>th</sup> day of May, 2022**  
**UDIN: 22009491AJUMKC5116**





**BIJAN GHOSH & ASSOCIATES**  
Chartered Accountants  
C-16, Green Park  
P, Majumder Road, Kolkata-700078  
Phone: 2484 8879, 6519 6510  
Mobile: 93394 40467, 90517 89888  
E-mail: bijanghosh1967@gmail.com

**“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements**

**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 **NAWRATAN ARTS LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Opinion**

We have audited the internal financial controls with reference to financial statements of **NAWRATAN ARTS LIMITED** (“the Company”) as of 31<sup>st</sup> March, 2022 in conjunction with our audit of the financial statements of the Company for the year then ended.

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal financial controls with reference to financial statements 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.(the “Guidance Note”).

**Management’s Responsibility for Internal Financial Controls**

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statement criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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, (hereinafter referred to as “the Act”).

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 with reference to financial statements.

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements 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 with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For M/s. Bijan Ghosh & Associates**  
**Chartered Accountants**  
**Firm's registration number: 323214E**

S/d-

**CA. Bijan Ghosh**  
**Membership No: 009491**  
**Place: Kolkata**  
**Date: The 28<sup>th</sup> day of May, 2022**  
**UDIN: 22009491AJUMKC5116**

<b>NAWRATAN ARTS LIMITED</b>			
<b>Balance sheet as at 31st March, 2022</b>			
(Amount in Rs.)			
Particulars	Note No.	Figures as at 31.03.2022	Figures as at 31.03.2021
<b><u>ASSETS</u></b>			
<b>1 Non-Current assets</b>			
(A) Financial Assets			
(i) Investments	2	1,60,04,046	1,60,91,742
(ii) Loans	3	7,44,150	2,44,150
<b>Total Non-Current Assets</b>		<b>1,67,48,196</b>	<b>1,63,35,892</b>
<b>2 Current assets</b>			
(A) Inventories	4	-	-
(B) Financial Assets			
(i) Trade Receivables	5	18,50,802	18,96,537
(ii) Cash and Cash Equivalents	6	50,385	4,62,025
(iii) Bank Balance other than (ii) above	7	-	-
(C) Current Tax Assets(Net)	8	-	-
(D) Other Current Assets	9	3,24,370	3,24,370
<b>Total Current Assets</b>		<b>22,25,557</b>	<b>26,82,932</b>
<b>TOTAL ASSETS</b>		<b>1,89,73,753</b>	<b>1,90,18,824</b>
Particulars	Note No.	Figures as at 31.03.2022	Figures as at 31.03.2021
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>1 Equity</b>			
(A) Equity Share capital	10	1,10,00,000	1,10,00,000
(B) Other Equity	11	43,87,521	45,00,131
<b>Total Equity</b>		<b>1,53,87,521</b>	<b>1,55,00,131</b>
<b>2 Liabilities</b>			
<b>(A) Non-Current Liabilities</b>			
(i) Deffered Tax Liabilities(Net)	12	33,63,181	33,63,181
<b>Total Non-Current Liabilities</b>		<b>33,63,181</b>	<b>33,63,181</b>
<b>(B) Current Liabilities</b>			
(i) Financial Liabilities			
(a) Trade Payables	13	25,000	-
(b) Other Financial Liabilities	14	-	-
(iii) Other Current Liabilities	15	1,98,051	1,55,512
<b>Total Current Liabilities</b>		<b>2,23,051</b>	<b>1,55,512</b>
<b>Total current &amp; Non current liabilities</b>		<b>35,86,232</b>	<b>35,18,693</b>
<b>TOTAL LIABILITIES</b>		<b>1,89,73,753</b>	<b>1,90,18,824</b>
<b>Notes on Financial Statements</b>	<b>1-29</b>		
As per our report annexed of even date			
<b>For Bijan Ghosh &amp; Associates</b>		<b>For and on behalf of Board</b>	
Chartered Accountants			
Firm's Registration No.323214E			
S/d		S/d	S/d
<b>CA. Bijan Ghosh</b>		<b>Tina Khaitan</b>	<b>Gajendra Pandey</b>
Membership No. 009491		Director	Whole Time Director
Date: 28th Day of May, 2022		DIN: 07092761	DIN: 03533928
<b>UDIN: 22009491AJUMKC5116</b>			S/d
			<b>Keshav Binani</b>
			Company Secretary

<b>NAWRATAN ARTS LIMITED</b>			
<b>Statement of Profit and loss for the years ended 31st March, 2022</b>			
(Amount in Rs.)			
Particulars	Note No.	Figures for the year ended 31.03.2022	Figures for the year ended 31.03.2021
<b>Income</b>			
I	Revenue from operations	-	4,44,000
II	Other income	2,10,326	(2,27,289)
III	<b>Total Revenue(I + II)</b>	<b>2,10,326</b>	<b>2,16,711</b>
<b>Expenses :</b>			
IV	Purchase of Stock-in-Trade	-	-
	Change in Inventories of Stock in Trade	-	3,72,262
	Employee benefit Expenses	-	1,68,000
	Other expenses	3,22,936	2,87,555
	<b>Total expenses</b>	<b>3,22,936</b>	<b>8,27,817</b>
V	<b>Profit before tax (V-VI)</b>	(1,12,610)	(6,11,106)
VI	<b>Tax expense :</b>		
	(1) Current tax	-	-
	(2) Tax adjustments of earlier years	-	-
	(3) Deferred tax	-	-
VII	<b>Profit (loss) for the period</b>	(1,12,610)	(6,11,106)
VIII	<b>Other Comprehensive Income</b>	22	
(1)	Items that will not be reclassified subsequently to the Profit and Loss Account		
	(a) Changes in fair values of investment in equities carried at Fair Value Through OCI	-	-
(2)	Income-tax relating to Items that will not be reclassified subsequently to the Profit and Loss	-	-
	<b>Other Comprehensive Income, net of tax</b>	-	-
<b>Total Comprehensive Income for the period</b>		<b>(1,12,610)</b>	<b>(6,11,106)</b>
<b>Basic &amp; Diluted earning per Equity Share:</b>		<b>(0.10)</b>	<b>(0.56)</b>
<b>Notes on Financial Statements</b>		<b>1-29</b>	
As per our report annexed of even date			
<b>For Bijan Ghosh &amp; Associates</b>		<b>For and on behalf of Board</b>	
Chartered Accountants			
Firm's Registration No.323214E			
S/d		S/d	S/d
<b>CA. Bijan Ghosh</b>		<b>Tina Khaitan</b>	<b>Gajendra Pandey</b>
Membership No. 009491		Director	Whole Time Director
Date: 28th Day of May, 2022		DIN: 07092761	DIN: 03533928
<b>UDIN: 22009491AJUMKC5116</b>			S/d
			<b>Keshav Binani</b>
			Company Secretary

<b>NAWRATAN ARTS LIMITED</b>					
Statement of changes in Equity for the Financial Year 2021-22					(Amount in Rs.)
Particulars	Equity Share Capital	Other Equity			Total Equity Attributable to the equity holders of the company
		Reserve And Surplus Retained Earnings	Other comprehensive income		
			Equity Instruments Through OCI	Other Items of OCI	
<b>Balance as at 1st April, 2020</b>	1,10,00,000	(22,06,061)	73,17,298	-	1,61,11,237
Changes in Equity					
(a) Profit for the year	-	(6,11,106)	-	-	(6,11,106)
(b) Gain on equities carried at FVTOCI	-	-	-	-	-
Total Comprehensive Income for the year	-	(6,11,106)	-	-	(6,11,106)
<b>Balance as at 31st March, 2021</b>	1,10,00,000	(28,17,167)	73,17,298	-	1,55,00,131
<b>Balance as at 1st April, 2021</b>	1,10,00,000	(28,17,167)	73,17,298	-	1,55,00,131
Changes in Equity					
(a) Profit for the year	-	(1,12,610)	-	-	(1,12,610)
(b) Gain on equities carried at FVTOCI	-	-	-	-	-
Total Comprehensive Income for the year	-	(1,12,610)	-	-	(1,12,610)
<b>Balance as at 31st March, 2022</b>	1,10,00,000	(29,29,777)	73,17,298	-	1,53,87,521

Notes on Financial Statements  
As per our report annexed of even date  
**For Bijan Ghosh & Associates**  
Chartered Accountants  
Firm's Registration No.323214E

**For and on behalf of Board**

S/d	S/d	S/d
<b>CA. Bijan Ghosh</b> Membership No. 009491 Date: 28th Day of May, 2022 <b>UDIN: 22009491AJUMKC5116</b>	<b>Tina Khaitan</b> Director DIN: 07092761	<b>Gajendra Pandey</b> Wholetime Director DIN: 07092761
		S/d
		<b>Keshav Binani</b> Company Secretary

NAWRATAN ARTS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022		
(Amount in Rs.)		
	2021-22	2020-21
<b>A) Cash flow from operating activities</b>		
Net Profit / (Loss) before extraordinary items and tax	(1,12,610)	(6,11,106)
<b>Adjustments for:</b>		
Profit on Sale of Investments	(2,08,716)	58,812
Dividend Received	(1,610)	
<b>Operating profit / (loss) before working capital changes</b>	<b>(3,22,936)</b>	<b>(5,52,294)</b>
<b>Changes in working capital:</b>		
(Increase)/Decrease in Inventories	-	3,72,262
(Increase)/Decrease in Trade receivables	45,735	(2,05,766)
Increase/(Decrease) in Trade payables	67,539	97,646
Increase/(Decrease) in Other Current Assets	(5,00,000)	2,315
	<b>(7,09,662)</b>	<b>(2,85,837)</b>
Net income tax (paid) / refunds	-	-
<b>Cash Flow Before Extra-Ordinary Items</b>	<b>(7,09,662)</b>	<b>(2,85,837)</b>
Extra-Ordinary Items	-	-
<b>Net Cash From Operating Activities</b>	<b>(7,09,662)</b>	<b>(2,85,837)</b>
<b>B) Cash flow from Investing activities</b>		
Net Proceeds from dealings in Investments	2,98,022	4,97,598
<b>Net cash flow from / (used in) Investing activities (B)</b>	<b>2,98,022</b>	<b>4,97,598</b>
<b>C) Cash flow from financing activities</b>	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>	-	-
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(4,11,640)</b>	<b>2,11,761</b>
Cash and cash equivalents at the beginning of the year	4,62,025	2,50,264
<b>Cash and cash equivalents at the end of the year</b>	<b>50,385</b>	<b>4,62,025</b>
<p><b>Note :</b> 1. Figures in bracket represent cash outflow. 2. Previous year's Figures have been regrouped/rearranged wherever necessary.</p> <p>This is the Cash Flow Statement referred to in our report of even date.</p>		
<p><b>For Bijan Ghosh &amp; Associates</b> Chartered Accountants Firm's Registration No.323214E</p>	<p><b>For and on behalf of Board</b></p>	
S/d	S/d	S/d
<p><b>CA. Bijan Ghosh</b> Membership No. 009491 Date: 28th Day of May, 2022 <b>UDIN: 22009491AJUMKC5116</b></p>	<p><b>Tina Khaitan</b> Director DIN: 07092761</p>	<p><b>Gajendra Pandey</b> Whole Time Director DIN: 03533928</p>
		S/d
		<p><b>Keshav Binani</b> Company Secretary</p>

**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**

**1. Statement of Significant accounting policies**

**A. Corporate Information**

Nawratan Arts Limited 'the company' is an entity incorporated in India. The registered office of the Company is located at 119/B, Mukhtaram Babu Street, 2<sup>nd</sup> Floor, Kolkata – 700007.

**B. Significant Accounting Policies**

**B.1 Statement of Compliance**

The financial Statements of the Company have been prepared in accordance with the Indian Accounting Standard referred to as 'Ind AS' as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 with effect from April 1, 2018.

**B.2 Basis of Preparation and Presentation**

a) The 'Ind AS financial statements' has been prepared on historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Fair value is the price that would have been fetched to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measured date.

b) The preparation of the financial statements in conformity with the Ind AS, requires management to make judgements, estimates and assumptions that affect the application of accounting policies, the reported amounts of assets & liabilities and accompanying disclosures as at date of the Ind AS financial statements and the reported amounts of these revenues and expenses for the years under presentation. The estimates and assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates & assumptions.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised or in the period of the revision and future periods depending upon the effects.

c) The recognition and measurement of provisions are based on the assessment of the probability of an outflow of resources and on past experience and circumstances known at the balance sheet date. The actual outflow of resources at a future date may therefore vary from the figure included in provisions.

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions (excluding retirement benefits and compensated leave) are not discounted to its present value and are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. These are reviewed at each reporting date adjusted to reflect the current best estimates.

d) In the normal course of business, contingent liabilities may arise from litigations and other claims against the Company. Where the potential liabilities have a low probability of crystallizing or are very difficult to quantify reliably, the same are treated as contingent liabilities.

Contingent liability is disclosed when the Company has a possible obligation or present obligation and it is probable that a cash flow will not be required to settle the obligation.

Contingent assets are not disclosed in the financial statements unless an inflow of economics benefits is probable.

**B3. Revenue Recognition**

Revenue from sale of goods is recognized, when the significant risks and rewards of ownership have transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably. Revenue from the sale of goods is

measured at the fair value of the consideration received or receivable. Sales are presented net of trade allowance, rebate, duties & taxes if any except excise duty if applicable.

Other Revenue is recognized on accrual basis.

#### **B4. Tax Expenses**

The tax expense for the period comprises of current and deferred income tax. Taxes are recognized in Statement of Profit & Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income (OCI) or directly in equity, in which case, the taxes are also recognized in Other Comprehensive Income or directly on equity respectively.

##### **i) Current tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted/prevaling at the Balance Sheet date.

##### **ii) Deferred tax**

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which liability is settled or the asset is realized, based on tax rates and tax laws that have been enacted and/or substantively enacted at the end of reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

#### **B5. Financial Instruments & variables**

##### **(i) Recognition & Initial Measurement**

The Company initially recognises financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are measured at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

##### **(ii) Classification & Subsequent measurement**

###### **a) Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into know amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

###### **b) Financial assets at amortized cost**

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

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

A financial asset is subsequently measured at fair value through other comprehensive income 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.

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

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



**e) Financial liabilities**

Financial liabilities are subsequently carried at amortised 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.

**f) Derivative financial instruments accounting**

Derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently restated at their fair value. Derivatives are carried as financial assets so long as the fair values are positive and as financial liabilities when the fair value are negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss.

**g) Investment in subsidiaries, joint venture and associates**

Investment in subsidiaries, joint venture and associates is carried at cost in the financial statements.

**(iii) Derecognition**

**a) Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset. If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

**b) Financial liabilities**

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and a new financial liability with modified terms is recognised in the statement of profit and loss.

**(iv) Offsetting**

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or realise the asset and settle the liability simultaneously.

**B6. Earnings Per Share**

Basic and Diluted Earnings per share is calculated by dividing the net profit attributable to equity shareholders by weighted average number of equity shares/dilutive potential equity shares outstanding as at end of the reporting period as the case may be.

**B7. Cash Flow**

Cash flows are reported using the Indirect Method, whereby profit/loss before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financial cash flows. Cash flows from operating, investing and financial activities of the Company are segregated based on the available information.

For the purpose of cash flow statement, Cash and cash equivalents comprise cash at banks and on hand and short-term deposits with an unexpired maturity of three months or less, which are subject to an insignificant risk of changes in value, net of outstanding bank overdrafts, if any, Bank overdraft are disclosed within borrowings in current liabilities in the Balance Sheet.

**a) Inventories**

Stock-in-trade is valued at the lower of cost or net realisable value. Cost comprises of prime cost and other overheads incurred in bringing the inventories to their present location and condition computed on a moving weighted average basis.

**NAWRATAN ARTS LIMITED**

**Notes on Ind AS Financial Statements for the year ended 31st March,2022**

**2. Investments**

(Amount in Rs.)

Particulars	Face Value	As at March 31,2022		As at March 31,2021	
		Nos/Unit	Amount	Nos/Unit	Amount
<b>Non-Current Investments</b>					
<b>Investments measured at FVTOCI</b>					
<i>Investment in Equity Instrumenst(Fully Paid Up)</i>					
<b>Others</b>					
<b>Quoted - At FVTOCI</b>					
CL Limited	10.00	2000	19,58,727	2000	19,58,727
Tatamotors	2.00	-	-	600	64,95,603
Power Finance Corporation Ltd	10.00	-	-	200	16,24,109
Dentax (India) Ltd.	10.00	97,000	2,42,500	97,000	2,42,500
SREI Infra	10.00	200	8,50,803	200	8,50,803
<b>Unquoted - At FVTOCI</b>					
Rajkeshari Projects Limited	10.00	991745			
Safe Zone Agro Commercial Private Limited	10.00	14000			
Tricksys Infotech Private Limited	10.00	14000			
Turnip Business Ventures Private Limited	10.00	491300			
Rajkeshari Infrastructure Private Limited	10.00	477500			
Kaushal Engineering Limited	10.00	991900			
Sigma Power Pvt. Ltd.				2,24,000	11,20,000
Overreach Merchants Pvt. Ltd.				1,000	38,00,000
<b>Total</b>			<b>30,52,030</b>		<b>1,60,91,742</b>
<b>Aggregate Carrying value of Unquoted Investments</b>			<b>49,20,000</b>		<b>49,20,000</b>
<b>Aggregate Market value of Quoted Investments</b>			<b>1,10,84,046</b>		<b>1,17,28,152</b>
<b>Financial Assets Measure at FVTOCI</b>			<b>1,60,04,046</b>		<b>1,60,91,742</b>
Equity Instruments - Equity Shares			-		-

<b>NAWRATAN ARTS LIMITED</b>		
<b>NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022</b>		
	(Amount in Rs.)	
	As at 31.03.2022	As at 31.03.2021
<b>3. Loans</b>		
<i>Unsecured, Considered good</i>		
Loan to Corporate Bodies	7,44,150	2,44,150
<b>Total</b>	<b>7,44,150</b>	<b>2,44,150</b>
<b>4. Inventories</b>		
Stock in trade	-	-
<b>Total</b>	-	-
<b>Detail of Inventories of Traded Goods</b>	-	-
<b>5. Trade Receivables</b>		
Unsecured, Considered good	18,50,802	18,96,537
<b>Total</b>	<b>18,50,802</b>	<b>18,96,537</b>
<b>Ageing</b>		
Debts over 6 Months	-	-
Other debts	18,50,802	18,96,537
<b>6. Cash &amp; Cash Equivalents</b>		
Cash on Hand	7,465	18,675
Balance with Bank	42,920	4,43,350
<b>Total</b>	<b>50,385</b>	<b>4,62,025</b>
<b>7. Bank Balance other than (ii) above</b>		
Earmarked Balances with banks:		
Unclaimed Dividend Account	-	-
<b>Total</b>	-	-
<b>8. Current tax assets</b>		
Advance tax (Net of provisions)	-	-
<b>Total</b>	-	-
<b>9. Other Current Assets</b>		
Advances recoverable in cash or kind	2,42,500	2,42,500
Balance with Revenue Authorities	81,870	81,870
<b>Total</b>	<b>3,24,370</b>	<b>3,24,370</b>
<b>10. Equity Share Capital</b>		
<b><u>Authorised Share Capital</u></b>		
11,00,000 Equity shares of Rs 10/- each	<b>1,10,00,000</b>	<b>1,10,00,000</b>
<b><u>Issued, Subscribed and Fully paid up</u></b>		
11,00,000 Equity shares of Rs 10 each fully paid up	1,10,00,000	1,10,00,000
<b>Total</b>	<b>1,10,00,000</b>	<b>1,10,00,000</b>

NAWRATAN ARTS LIMITED				
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022				
a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at March 31, 2022		As at 31.03.2021	
	No. Of Share	Amount(in Rs.)	No. Of Share	Amount
Share Outstanding at the beginning of the year	1100000	1,10,00,000	11,00,000	1,10,00,000
Add: Share issued during the year	-	-	-	-
Less: Share cancelled during the year	-	-	-	-
<b>Share Outstanding at the end of the year</b>	<b>1100000</b>	<b>1,10,00,000</b>	<b>1100000</b>	<b>11000000</b>
b) Details of shareholders holding more than 5% shares in the company				
Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	%	No. of Shares	%
Pankaj Dhanuka (HUF)	61,000	5.55	61,000	5.55
Nita Agarwal	60,500	5.50	60,500	5.50
c) Terms/rights attached to equity shares				
<p>The company has only one class of equity shares having a face 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 will be entitled to receive their shares in remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>				
			As at 31.03.19	As at 31.03.18
<b>11. Other Equity</b>			<b>Year Ended</b>	<b>Year Ended</b>
			<b>31.03.22</b>	<b>31.03.21</b>
<b>a) Retained Earning</b>				
Opening Balance			(28,17,167)	(22,06,061)
Add: Profit(Loss) for the year			(1,12,610)	(6,11,106)
<b>Closing balance</b>			<b>(29,29,777)</b>	<b>(28,17,167)</b>
<b>b) FVTOCI- Equity Instruments</b>				
Opening Balance			73,17,298	73,17,298
Add: Change in fair value of FVTOCI equity instruments			-	-
Closing balance			<b>73,17,298</b>	<b>73,17,298</b>
<b>Total</b>			<b>43,87,521</b>	<b>45,00,131</b>
<b>12. Deferred Tax Liabilities (Net)</b>				
Deferred Tax Liabilities on account of temporary differences:				
Fair value measurement of Equity Instruments			33,63,181	33,63,181
<b>Total</b>			<b>33,63,181</b>	<b>33,63,181</b>
<b>13. Trade Payables</b>				
Others			25,000	-
			<b>25,000</b>	<b>-</b>
<p>* The Company on the basis of information available to it has not been able to verify the status of vendors under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at the year end together with interest paid/payable under this act have not been given.</p>				
<b>14. Other Financial liabilities- Current</b>				
Unclaimed Dividends*			-	-
Derivative Instruments			-	-
			-	-
<b>15. Other Current Liabilities</b>				
Sundry Creditors for Expenses			1,98,051	1,55,512
			<b>1,98,051</b>	<b>1,55,512</b>

<b>NAWRATAN ARTS LIMITED</b>		
<b>NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022</b>		
(Amount in Rs.)		
	<b>Year Ended 31.03.2022</b>	<b>Year Ended 31.03.2021</b>
<b>16. Revenue From Operations</b>		
Sale of Traded Goods	-	4,44,000
	-	<b>4,44,000</b>
<b><u>Details of sale of Traded Goods</u></b>		
Textile	-	<b>4,44,000</b>
<b>17. Other Income</b>		
Speculative Profit	-	(1,67,763)
Profit From F & O	-	(714)
Dividend	1,610	-
Profit/(Loss) from Equity Shares	2,08,716	(58,812)
<b>Total</b>	<b>2,10,326</b>	<b>(2,27,289)</b>
<b>18. Purchases of Stock in Trade</b>		
Stock-in-Trade	-	-
<b>Total</b>	-	-
<b><u>Details Of Purchase</u></b>		
Textile	-	-
<b>19. Changes in Inventories of Stock in Trade</b>		
Closing Stock	-	-
Opening Stock	-	3,72,262
	-	<b>(3,72,262)</b>
<b><u>Details of Closing Stock of Traded Goods</u></b>		
Textile goods	-	-
<b>20. Employee Benefits Expense</b>		
Salaries and allowanance	-	1,68,000
<b>Total</b>	-	<b>1,68,000</b>
<b>21. Other Expenses</b>		
Advertisement	18,815	14,364
Auditors Remuneration:		
For Statutory Audit	15,000	15,000
Printing & Stationery	24,930	32,300
Listing Fees	1,50,450	-
Filing fees	4,800	7,000
Conveyance	14,490	11,450
Postage and telegram	11,890	15,660
General charges	21,350	16,600
Website Expenses	3,500	-
Share Related Expenses	1,721	66,877
Depository Charges	42,140	26,721
Registrar Charges	8,850	53,100
Demat charges	-	23,483
Professional charges	5,000	5,000
<b>Total</b>	<b>3,22,936</b>	<b>2,87,555</b>
<b>22. Other Comprehensive Income/(Expense)(Net of Taxes)</b>		
Fair Value of Equity Investments- Designated at OCI	-	-
<b>Total</b>	-	-

NAWRATAN ARTS LIMITED		
NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2022		
	(Amount in Rs.)	
	Year Ended 31.03.22	Year Ended 31.03.21
<b>23. Earnings Per Share (EPS)</b>		
Earnings after tax as per Statement of Profit & Loss attributable to Equity Shareholders (Rs. )	(1,12,610)	(6,66,016)
Weighted Average Number of equity shares used as denominator for calculating EPS	11,00,000	11,00,000
Basic/Diluted Earnings per share(Rs.)	(0.10)	(0.61)
Face Value per equity shares (Rs.)	10.00	10.00
24. Contingent Liabilities not Provided for : Nil ( Pr. Year Nil)		
25. Segmental Information:		
<b>Business Segments :</b>		
Based on the nature of activities, risk and rewards and organization structure, the operating segment of the company has been identified to be “Trading of Textiles goods”. The Chief operating decision maker (CODM) reviews business performance at an overall company level as one Business segment.		
<b>Geographic Segments:</b>		
26. Balances of trade receivables, trade payables, advances, advances from customers and bank balance of unclaimed dividend A/c are subject to confirmation.		
27. Related Party Disclosures as required by Ind AS-24 :-		
i) <b><u>Key Managerial Personnel (KMP) and Relatives of such Personnel</u></b>		
a)           Tina Khaitan		
d)           Gajendra Pandey		
e)           Suman Singh		
f)           Sintu Kumar		
g)           Neelam Shaw		
h)           Goutam Dey		
i)           Keshav Binani		

ii) **Enterprise over which the KMPs & their relatives having significant influences**

- a) BHATPARA JUTE & PROPERTIES LIMITED
- b) TRIVENIMUDRAI PROJECT LIMITED
- c) KAUSHAL TRIVENI FOOD PARK LIMITED
- d) APPLE AGRO BIO-SCIENCE LIMITED
- e) AGRANI REALTECH PRIVATE LIMITED
- f) SUSHRIT EDUCATIONAL INSTITUTE
- g) NEXXGEN ISPAT PRIVATE LIMITED
- h) PRAVUJAGDISH REALTORS PRIVATE LIMITED
- i) NUTRINEEDS LIFE SCIENCES PRIVATE LIMITED
- j) TRIVENI SONS INFRA PRIVATE LIMITED
- k) TRIVENI GALLERIA LIMITED LIABILITY PARTNERSHIP
- l) TRICKSYS INFOTECH PRIVATE LIMITED
- m) SAFE ZONE AGRO COMMERCIAL PRIVATE LIMITED
- n) SHREE TRIVENI DEVELOPERS PRIVATE LIMITED
- o) RAJKESHARI INFRASTRUCTURE PRIVATE LIMITED
- p) APPLE AGRO BIO-SCIENCE LIMITED
- q) KAUSHAL TRIVENI LIFE SPACE PRIVATE LIMITED
- r) PLENARY TRAVELS AND SERVICES LLP
- s) SAFEZONE ENTERPRISES PRIVATE LIMITED
- t)

iii) Transactions with Related Party

Particulars	KMPs & their relatives	Enterprise over which the KMPs & their relatives having significant influences	Balance As on 31st March, 2022
Salary	-	Nil	Nil
Previous Year	1,68,000	Nil	Nil

28. Income & Expenditure in foreign currencies Nil (Pr. Year Nil)

29. Previous year figures have been reclassified / regrouped/rearranged wherever considered necessary.

**For Bijan Ghosh & Associates**

Chartered Accountants

Firm's Registration No.323214E

**For and on behalf of Board**

S/d

S/d

S/d

**CA. Bijan Ghosh**

Membership No. 009491

Date: 28th Day of May, 2022

**UDIN: 22009491AJUMKC5116**

**Tina Khaitan**

Director

DIN:07092761

**Gajendra Pandey**

Whole Time Director

DIN:03533928

S/d

**Keshav Binani**  
Company Secretary

**NAWRATAN ARTS LIMITED**

**NOTICE OF 41<sup>th</sup> ANNUAL GENERAL MEETING**

**To the Members,**

NOTICE is hereby given that the 41<sup>st</sup> Annual General Meeting of the Members of **Nawratan Arts Limited** will be held at **MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001** on Thursday, the 22<sup>nd</sup> day of September, 2022, at 11:00 A.M. to transact the following business: -

**ORDINARY BUSINESS**

**1. Adoption of Audited Financial Statements, Reports of the Board of Directors and Auditors**

To receive, consider and adopt the audited Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit & Loss for the year ended on that date, together with the Reports of the Auditors and Directors thereon and to pass the following resolutions as an **Ordinary Resolution**.

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2022, the statement of Profit and Loss and the Cash Flow Statement for the Year ended on that date, the Reports of Directors and Auditors’ Report thereon, as circulated to the shareholders and now submitted to this meeting be and are hereby considered, approved and adopted.”

**2. Re-appointment of Director retiring by rotation**

To appoint a Director in place of Tina Khaitan (DIN: 07092761) who retires by rotation in terms of section 152(6) of Companies Act, 2013 and being eligible, offers herself for re-appointment and pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, Ms. Tina Khaitan (DIN: 07092761) who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, has offered herself for re-appointment, be and is hereby re-appointed as a Director of the Company, whose period of office shall be liable to determination by retirement of directors by rotation.”

By Order of the Board  
For, **NAWRATAN ARTS LIMITED**

Registered Office  
**MMS Chambers,  
4A, Council House Street  
1st Floor, Room No. D1  
Kolkata -700001  
Dated: The 28<sup>th</sup> day of May, 2022**

**S/d  
Keshav Binani  
Company Secretary**



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing a proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A proxy shall not vote except on a poll. A proxy form is appended with the admission slip.
3. Corporate Members intending to send their authorized representative are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the 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 the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Members/Proxies should bring the Attendance Slip duly filled, enclosed herewith to attend the meeting.
6. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Registers of the Company will remain closed from 16<sup>th</sup> day of September, 2022 to 22<sup>nd</sup> day of September, 2022 (both days inclusive).
7. A copy of the documents referred to in the Notice and accompanying Explanatory will be open for inspection to the Members at The Registered Office of the Company during office hours on all working days except Saturdays, Sundays and holidays between 11:00 A.M to 1.00 P.M upto the date of AGM without any fee.
8. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting; members are requested to bring their copies at the meeting and are requested to bring attendance slip along with their copy of Annual report in the AGM.
9. Members holding shares in dematerialized form are requested to bring their supporting evidence in respect of their Client ID & DP Nos. for easier identification of the attendance at the meeting.
10. Members desirous of getting any information on the accounts or operations of the Company are requested to forward their queries to the Company at least seven working days prior to the meeting so that the required information may be readily available at the meeting.
11. 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 their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company's RTA.
12. Members holding shares in demat form are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts.

13. Members holding shares in physical form are requested to address all correspondences to the Registrar and Share Transfer Agents, Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata- 700001.
14. The Register of Directors and Key managerial personnel and their shareholding as maintained under section 170 of the Companies Act, 2013 will be available for inspection by the members at the AGM.
15. Members are requested to intimate immediately change of Address, if any, to the Registrar of the Company, Maheshwari Datamatics Pvt. Ltd. or the Company.
16. Members still possessing the Share certificates issued prior to 25<sup>th</sup> July, 1988 are requested to surrender the said certificates for the reduced shareholdings as the new share certificates are only eligible for demat.
17. Members are hereby informed that Securities and Exchange Board of India (SEBI) in terms of circular No. CIR/MRD/DP/10/2013 dated 21<sup>st</sup> march, 2013 has made it mandatory for all Listed Companies to make Cash Payments through Electronic modes to the investors.
18. Members holding shares in demat mode are requested to send correct bank details (including MICR NO., IFSC Code, Account type etc.) to their respective depository Participant. Members holding shares in physical form are requested to send such Bank Details along with a cancelled cheque to our Registrar Maheshwari Datamatics Pvt. Ltd. 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata - 700001.
19. Pursuant to the provisions of the Companies Act, 2013 and SS-2: Secretarial Standard on General Meetings, the company wishes to inform that no distribution of gift will be made by the company in connection with the 40<sup>th</sup> Annual General Meeting.
20. The Company is concerned about the environment and utilization of natural resources in eco-friendly and sustainable manner. We therefore request you to register your e-mail ID with your Depository Participant(s) to enable us to send Annual Report and other correspondences via e-mail and hard copies will only be sent to the members who are not available on the e-mail. Members can also refer their folio number/client ID and send their contact information along with email Id to the Company at [nawratanartsltd@gmail.com](mailto:nawratanartsltd@gmail.com).
21. Members may also note that the notice of the Annual General Meeting to be held on 22<sup>nd</sup> September, 2022 & Annual Report for the 2021-22 will also be available on the Company's website [www.nawratan.com](http://www.nawratan.com) for their download. Members are also entitled to receive the physical copies of aforesaid documents upon making a request for the same, free of cost. For any communication, the shareholders may also send request to the e-mail ID: [nawratanartsltd@gmail.com](mailto:nawratanartsltd@gmail.com).

22. The information as required to be provided in terms of the Listing Agreement with the Stock Exchange regarding the Directors who are proposed to be re-appointed is as follows.

**Brief profile of the Directors being re-appointed**

Name of Director	Tina Khaitan
Date of Birth & Age	14/05/1978 & 44 Years of Age
Date of Appointment	12/02/2015
Qualification	Graduate
Nature of Expertise	Capital market & Finance
No. of Listed Companies in which he holds Directorship	Nil
Chairman/Member of the Committee in which he is a director apart from this company	Nil
No. of Shares held	Nil

23. **VOTING THROUGH ELECTRONIC MEANS:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015 and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the company is pleased to provide members facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by Central Depository Services (India) limited (CDSL).
- II. The facility for voting through ballot paper shall be made available at the Annual General Meeting (AGM) and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the Annual General Meeting (AGM) may also attend the Annual General Meeting (AGM) but shall not be entitled to cast their vote again.
- III. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with the Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode i.e., with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>(1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>(2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting and voting during the</p>

	<p>meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>(3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</p> <p>(4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is also in progress and will also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>(1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>(2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https:// eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/Secure Web/IdeasDirectReg.jsp</a></p> <p>(3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https:// www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

- IV. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The remote e-voting period commences on September 19<sup>th</sup>, 2022 (09:00 a.m. IST) and ends on September 21<sup>st</sup>, 2022 (5:00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 15<sup>th</sup>, 2022, may cast their vote by remote e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
  - 2) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
  - 3) Click on “Shareholders” tab.
  - 4) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c.. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.
  - 5) Next enter the Image Verification as displayed and Click on Login.
  - 6) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - 7) However, if you are a first-time user, follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat

PAN*	<p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/ RTA.</li> </ul>
------	--

Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.
--	--

(V) After entering these details appropriately, click on “SUBMIT” tab.

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

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

(VIII) Click on the EVSN for the relevant Company name i.e. Nawratan Arts Ltd. on which you choose to vote.

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

(X) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(XI) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

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

(XIII) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

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

(XV) Note for Non-Individual Shareholders & Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

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

24. Institutional Members/Bodies Corporate ( i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [scrutinizermanishacs@gmail.com](mailto:scrutinizermanishacs@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 21<sup>st</sup> September, 2022 upto 5.00 P.M. without which the vote shall not be treated as valid.
25. The voting rights of the shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 15<sup>th</sup> September, 2022.
26. The notice of Annual General Meeting (AGM) will be sent to the members, whose name appear in the register of members/ depositories as at closing hours of business on 19<sup>th</sup> day of August, 2022.
27. The shareholders shall have one vote per equity share held by them as on the cut-off date of 15<sup>th</sup> September, 2022. The facility of e-voting shall be provided once for every folio/client id, irrespective of the number of joint holders.
28. Since the company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized, as on the cut-off date of 15<sup>th</sup> September, 2022 and not casting their vote electronically, may only cast their vote at the Annual General Meeting.
29. Notice of the AGM along with attendance slip, proxy Form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company/ Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of same are being sent through the permitted mode.
30. Any person who acquired shares and became Member after dispatch of Notice of Annual General Meeting and holds shares as of the cut-off date i.e. 15<sup>th</sup> September, 2022, are requested to send the written/ email communication to the Company at [nawratanartsltd@gmail.com](mailto:nawratanartsltd@gmail.com) by mentioning their Folio No./ DP ID and Client ID to obtain the Login-ID and password for e-voting.
31. Ms. Manisha Lath, Company Secretary (Membership No. FCS 11683, C.P. No. 16768) has been appointed as the Scrutinizer to scrutinize the remote e-voting process as well as voting through post in a fair and transparent manner. The Scrutinizer will submit, not later than three days from the conclusion of the Meeting, a Consolidated Scrutinizer's Report of total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing who shall countersign the same and declare the result of the voting forthwith.

32. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.nawratan.com](http://www.nawratan.com) and on the website of CDSL immediately after the result is declared. The Company shall simultaneously forward the results to the Metropolitan Stock Exchange of India Limited and the Calcutta Stock Exchange Limited, where the shares of the Company are listed.

By Order of the Board  
For, NAWRATAN ARTS LIMITED

Registered Office  
MMS Chambers,  
4A, Council House Street  
1st Floor, Room No. D1  
Kolkata -700001

Dated: The 28<sup>th</sup> day of May, 2022

S/d

Keshav Binani  
Company Secretary



**NAWRATAN ARTS LIMITED**

CIN: L51109WB1981PLC033431

Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001

Tel: 033 4044 5753, E-mail: nawratanartsltd@gmail.com, Website: www.nawratan.com

**PROXY FORM [MGT-11]**

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

Name of the Member(s) : .....

Registered Address : .....

E-mail Id : .....

Folio No./Client Id : .....

DP Id : .....

I/We, being the member(s) of Nawratan Arts Limited, hereby appoint:

1. Name : .....

Address : .....

E-mail Id : .....

Signature : .....

or failing him

2. Name : .....

Address : .....

E-mail Id : .....

Signature : .....

or failing him

3. Name : .....

Address : .....

E-mail Id : .....

Signature : .....

or failing him

as my/our proxy to attend and vote (on a Poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, September 22<sup>nd</sup>, 2022 at 11.00 A.M. at MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001, and at any adjournment thereof in respect of such resolutions as are indicated below: -

Resolution No.

1. Adoption of Financial statements, reports of the Board of Directors' and Auditors 'as at 31<sup>st</sup> March, 2022
2. Reappointment of Director retiring by rotation

Signed this ..... day of..... 2022.

Signature of Proxy holder(s): .....

Affix Revenue Stamp
---------------------------

**NOTES: 1. THIS FORM OF PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY COMPLETED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/ AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

NAWRATAN ARTS LIMITED

CIN: L51109WB1981PLC033431

Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001  
Tel: 033 4044 5753, E-mail: nawratanartsltd@gmail.com, Website: www.nawratan.com

**ATTENDANCE SLIP**

(To be handed over at the entrance of the meeting hall)

**ANNUAL GENERAL MEETING ON THURSDAY, 22<sup>ND</sup> SEPTEMBER, 2022 AT 11.00A.M.**

Member's Folio No. / DPID & CLID No. \_\_\_\_\_ No. of Shares \_\_\_\_\_

Mr./Ms./M/s.: \_\_\_\_\_

(Member's Proxy's Name in **BLOCK LETTERS**)

I, we hereby record my/our presence at the Annual General Meeting of the Company to be held on Thursday, the 22<sup>nd</sup> September, 2022 at 11.00 A.M. at MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001.

I certify that I am a registered Shareholder/proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General meeting of the Company at MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001, on Thursday, the 22<sup>nd</sup> day of September, 2022 at 11.00 A.M.

.....

.....

Member's /Proxy's Name in Block Letters  
signature

Member's/Proxy's

Note: 1. Members/Proxy holders wishing to attend the meeting must bring their duly filled and signed Attendance Slip with them. Duplicate slips will not be issued at the venue of the meeting.

1. No Gift/Coupon Will Be Distributed at The Annual General Meeting.

NAWRATAN ARTS LIMITED  
CIN: L51109WB1981PLC033431

Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001  
Tel: 033 4044 5753, E-mail: nawratanartsltd@gmail.com, Website: www.nawratan.com

1. Name & Registered address of the sole/ First Named Shareholder :
2. Name of the Joint Holder(s) if any :
3. Registered Folio No./ DP ID & Client ID :
4. No. of equity shares held :

Dear Member,

Subject: Process and manner for availing E-voting facility:

Pursuant to Provisions of Section 108 of the Companies Act 2013, Rule 20 of the Companies (Management & Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and the company is pleased to provide E-voting facility to the members to cast their vote electronically on all resolutions proposed to be considered at the Annual General Meeting (“AGM”) to be held on 22<sup>nd</sup> September, 2022 at 11.00 A.M. at MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001 and at any adjournment thereof.

The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide the e-voting facility. The e-voting facility is available at the link <https://www.evotingindia.com>.

The electronic voting particulars are set out below:

EVSN (Electronic Voting Sequence Number)	USER ID	PAN/ Sequence No.

The e-voting facility will be available during the following voting period:

Remote e-Voting starts on	Remote e-Voting ends on
19 <sup>th</sup> September, 2022 (09.00 A.M.)	21 <sup>st</sup> September, 2022 (5.00 P.M.)

Registered Office  
MMS Chambers,  
4A, Council House Street  
1st Floor, Room No. D1  
Kolkata -700001  
Dated: The 28<sup>th</sup> day of May, 2022

By Order of the Board  
For, NAWRATAN ARTS LIMITED

S/d

Keshav Binani  
Company Secretary

NAWRATAN ARTS LIMITED CIN: L51109WB1981PLC033431 Registered Office: MMS Chambers, 4A, Council House Street, 1st Floor, Room No. D1, Kolkata -700001 Tel: 033 4044 5753, E-mail: nawratanartsltd@gmail.com, Website: www.nawratan.com			
Sl. No.	Events	Date	Remarks
1.	Date of Annual General Meeting (AGM)	22.09.2022	11:00 A.M.
2.	Date of completion of dispatch of notice along with proxy form to the shareholders and stock exchange & Notice by E-mail to shareholders by... COMPANY/RTA	27.08.2022	
3.	1ST.....Cut-off date for sending AGM Notice	19.08.2022	
4.	2ND .... Cut-off date for e-voting (Data file)	15.09.2022	
5.	E-Voting Start Date	19.09.2022	09:00 A.M.
6.	E-Voting End Date	21.09.2022	05:00 P.M.
7.	Date of Book Closure	16.09.2022-22.09.2022	
8.	Name of Scrutinizer with ID.... (As registered with CDSL)	Manisha Lath scrutinizermanishacs@gmail.com ID: 83945	
9.	Company published an advertisement in two Newspaper (English & Bengali) at least 21 days before the date of AGM.	28.08.2022	
10.	Scrutinizer within a period of 2(Two) days from the date of conclusion of AGM make Scrutinizer report and submit to the Chairman.	23.09.2022	
11.	Date of declaration of results along with Scrutinizer Report	23.09.2022	
12.	Submit outcome of the AGM to stock Exchange	23.09.2022	
13.	File u/s 44B of the Listing Regulations to Stock Exchange within 48 hours of AGM	23.09.2022	
14.	Place on the website of the company and on the website of Agency immediately after the result is declared by the chairman.	23.09.2022	
15.	ISIN Number of the company.	INE999D01019	
<p>By Order of the Board For, NAWRATAN ARTS LIMITED</p>			
<p>Registered Office MMS Chambers, 4A, Council House Street 1st Floor, Room No. D1 Kolkata -700001 Dated: The 28<sup>th</sup> day of May, 2022</p>		<p>S/d  Keshav Binani Company Secretary</p>	