

# PATBACK BUSINESS LIMITED

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, Delhi-110085

E-mail: crazypricingdel@gmail.com Website: www.patback.in, Tel.No. 011-27860681

CIN: L74999DL1984PLC018747

August 22, 2024

To,  
**Metropolitan Stock Exchange of India Limited**  
205(A), 2nd floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West), Mumbai – 400070

**SYM:** PATBACK

**ISIN:** INE401L01019

**Subject: Disclosure under Reg. 34 of SEBI (LODR) Regulation, 2015\_ Notice of 40th AGM of the company and Annual Report for FY 2023-24**

Dear Sirs

This is in reference to our intimation dated August 21,2024 regarding 40th AGM of the company to be held on Friday, 20th September, 2024 at 11:00A.M at the registered office of the Company at 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085.

The AGM is being convened in accordance with the provisions of the Companies Act, 2013 read with rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and applicable circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the SEBI Listing Regulations, we are enclosing herewith the following:

1. Notice of the 40th AGM
2. Annual Report for the financial year 2023-24.

The aforesaid documents are also available on the website of the Company at [www.patback.in](http://www.patback.in) and are being sent in electronic mode to all the Members of the Company whose e-mail addresses are registered with the Company/ RTA/ Depositories/ Depository Participant(s).

The Company will provide to its members the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ("e-voting"). The Remote e-voting Details are given below:

Cut-off Date for ascertaining list of shareholder for remote e-voting	13th September, 2024
Remote e-voting Start date with time	17th September, 2024 (09:00 AM)
Remote e-voting End date with time	19th September, 2024 (05:00 PM)
Day, Date and Time of AGM	Friday ,20 <sup>th</sup> September, 2024 at 11:00 AM

We request you to kindly take the above information on record

Thanking You,  
Yours faithfully,

For Patback Business Limited

**Pawan Kumar Mittal**  
Director  
DIN:00749265

**Encl. Annual Report**

**PATBACK BUSINESS LIMITED**

**40<sup>th</sup> Annual Report**  
**Financial Year 2023-24**

# **CORPORATE INFORMATION**

## **CORPORATE IDENTITY NUMBER**

L74999DL1984PLC018747

## **BOARD OF DIRECTORS**

Mrs. Kiran Mittal, Non-Executive Director  
Mr. Pawan Kumar Mittal Non- Executive Director  
Mr. Ankit Singhal, Independent Director  
( resigned on 21/08/2024)  
Mr. Ish Sadana, Independent Director  
Mrs. Geetika Garg, Independent Director  
( appointed on 21/08/2024)

## **KEY MANAGERIAL PERSONNEL**

Ms. Meena , CEO & CFO  
Mr. Dwarka Prasad Agrawal, Company Secretary

## **STATUTORY AUDITOR**

M/s V. N. Purohit & Co., Chartered Accountants  
214, New Delhi House, 2<sup>nd</sup> Floor, 27, Barakhamba  
Road, New Delhi-110001

## **SECRETARIAL AUDITOR**

M/s G Aakash & Associates  
Company Secretaries,  
1878, H.B.C., Sector-13, 17  
Panipat-132103, Haryana

## **INTERNAL AUDITOR**

M/s S.K.Goel & Associates,  
Chartered Accountants  
C-1/117, 3rd Floor, Front Side, Opposite St. Marks  
School, Janak Puri, New Delhi-110058

## **REGISTERED OFFICE**

Shop No. 325, Plot No.3, Aggarwal Plaza,  
DDA Community Center, Sector-14, Rohini,  
New Delhi-110085

## **COMPANY'S WEBSITE**

[www.patback.in](http://www.patback.in)

## **BANKERS**

HDFC Bank,  
Axis Bank,  
Yes Bank,

## **BOARD COMMITTEES**

### ***Audit Committee***

Mr. Ankit Singhal, Chairman & Member  
Mrs. Kiran Mittal, Member  
Mr. Ish Sadana, Member

### ***Nomination & Remuneration Committee***

Mr. Ankit Singhal, Chairman & Member  
Mrs. Kiran Mittal, Member  
Mr. Ish Sadana, Member

### ***Stakeholders Grievances Committee***

Mr. Ankit Singhal, Chairman & Member  
Mr. Kiran Mittal, Member  
Mr. Ish Sadana, Member

## **REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Private Limited  
D-153A , 1st Floor, Okhla Industrial Area,  
Phase-I, New Delhi - 110020

## **NAME OF THE STOCK EXCHANGE AT WHICH THE COMPANY'S SECURITIES ARE LISTED**

Metropolitan Stock Exchange of India Limited  
(MSEI)

## **INVESTORS HELPDESK**

E-mail id: [info@patback.in](mailto:info@patback.in)  
Tel. +91-9810260127

## **DECLARATION ON AUDITED FINANCIAL RESULTS**

**(pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of **Patback Business Limited** ("Company") (CIN: L74999DL1984PLC018747) having its registered office at Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2024.

**For Patback Business Limited**

Sd/-

**Meena**

**Chief Financial Officer & Chief Executive Officer**

**PAN: BTSPM8829F**

**Date: 16/04/2024**

**Place: New Delhi**

# **CONTENTS**

S. No.	PARTICULARS	PAGE NO.
1.	Notice	5-18
2.	Attendance Slip	19
3.	Proxy Forms (Form MGT-11)	20-21
4.	Polling Paper (Form MGT-12)	22
5.	Route Map of Venue	23
6.	Directors Report	24-33
7.	Conservation of Energy & Technology Absorbtion- Annexure-A	34
8.	Secretarial Audit Report (Form MR- 3) (Annexure B)	35-38
9.	Form AOC-1 ( Annexure C)	39
10.	Form AOC-2 ( Annexure D)	40
11.	Particulars of Employees and their Remuneration Disclosures (Annexure E)	41-42
12.	Management Discussion and Analysis Report (Annexure F)	43-44
13.	Corporate Governance Report	45-61
14.	Independent Auditors Report	62-74
a.	Balance Sheet	75
b.	Statement of Profit & Loss Account	76
c.	Cash Flow Statement	77
d.	Statement of Changes in Equity	78
e.	Notes on Financial Statements	79-93

**PATBACK BUSINESS LIMITED**  
**CIN:L74999DL1984PLC018747**

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Email: crazypricingdel@gmail.com, Website: www.patback.in. Tel.: +91-9810260127

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**NOTICE**

Notice is hereby given that the 40<sup>th</sup> Annual General Meeting of the members of Patback Business Limited will be held on Friday, 20<sup>th</sup> September, 2024, at 11:00 A.M. at . 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

**ORDINARY BUSINESS**

**Item No.1: To receive, consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024 , the Reports of the Board of Directors and the Auditors thereon.**

**Item No.2:To Appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers himself for re-election.**

**SPECIAL BUSINESS**

**Item no.3 - Appointment of Geetika Garg as an Independent Director of the Company**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Geetika Garg (DIN: 10643307), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 21, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) years till August 20, 2029, and that she shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other Officer(s) / Authorized Representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

By the order of Board of Directors of  
For Patback Business Limited

Sd/-  
Dwarka Prasad Agrawal  
Company Secretary

Date: 21/08/2024

Place: New Delhi

**Explanatory statement**

**Item no. 3 :**

**- Appointment of Geetika Garg ( DIN:10643307 ) as an Independent Director of the Company**

Pursuant to Section 161 of the Companies Act, 2013, the Board, on August 21, 2024, appointed Geetika Garg as an Additional Director in the capacity of Independent Director of the Company for a term of 5 (Five) years with effect from August 21, 2024 to August 20, 2029 (both days inclusive) subject to the approval of the shareholders through a special resolution.

The Company has received the following from Geetika Garg:

- (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules");
- (ii) Intimation in Form DIR-8 in terms of the Appointment Rules to the effect that she is not disqualified under sub-section (2) of Section 164 of the Act;
- (iii) A declaration to the effect that she meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act and under the LODR Regulations;
- (iv) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018, that she has not been debarred from holding office of a director by virtue of any order passed by SEBI or any other such authority;
- (v) Confirmation that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties as an Independent Director of the Company;
- (vi) A declaration that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to her registration with the data bank of independent directors maintained by the Indian Institute of Corporate Affairs.

The Company has received a notice in writing by a member proposing her candidature under Section 160 of the Act. The Nomination and Remuneration Committee (NRC) had previously finalized the desired attributes for the selection of the independent director(s). Based on those attributes, the NRC recommended the candidature of Geetika Garg. In the opinion of the Board, Geetika Garg fulfils the conditions for independence specified in the Act, the Rules made there under, the LODR Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board noted that Geetika skills, background and experience are aligned to the role and capabilities identified by the NRC and that she is eligible for appointment as an Independent Director. The Board was satisfied that the appointment of Geetika is justified due to the following reasons:

- She has a Senior Academic Counsellor providing Educational Counselling to Senior Secondary students and their parents to choose the right carrier path and coordinating with students to overcome personal challenges and obstacles .

- She has done MSc Molecular Biology and Biochemistry in She is having skills like interpersonal skills, teaching and coaching skills, problem solving skills etc.
- Her experience of serving on the boards of listed companies.

. A copy of the draft letter for the appointment of Geetika Garg as an Independent Director setting out the terms and conditions is available for electronic inspection by the members during normal business hours on working days up to Friday, September 20, 2024. The resolution seeks the approval of members for the appointment of Geetika Garg as an Independent Director of the Company for a term of 5 (five) years effective August 21, 2024 to August 20, 2029 (both days inclusive) pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made there under including any statutory modification(s) or re-enactment(s) thereof) and she shall not be liable to retire by rotation. In compliance with Section 149 read with Schedule IV to the Act and Regulation 25 of the LODR Regulations, the approval of the Members is sought for the appointment of Geetika Garg as an Independent Director of the Company, as a special resolution.

No director, KMP or their relatives except Geetika, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 3. The Board recommends the special resolution as set out in Item no. 3 of this notice for the approval of members.

#### **NOTES**

1. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 related to the Special Business, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly completed at the registered office of the company not less than forty eight hours before the scheduled time of the commencement of Annual General Meeting.**
3. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. Attendance slip, proxy form, Ballot Form and the route map of the venue of the meeting are annexed hereto.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted



through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

8. A brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in Annexure- 1
9. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 14<sup>th</sup> September, 2024 to Friday 20<sup>th</sup> September, 2024 (both days inclusive) for the purpose of Annual General Meeting.
10. The ISIN of the Equity Shares of Rs.10/- each is INE401L01019.
11. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
12. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2023-24 will also be available on the Company's website [www.patback.in](http://www.patback.in)
13. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
14. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
  - a. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
  - b. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.

The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.

15. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
16. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.

17. Members/proxies/Authorized Representatives are requested to bring to the Meeting necessary details of their Shareholding, attendance slip(s) and copies of their Annual Reports.
18. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
19. Members/Proxies are requested to bring their Attendance Slip in the meeting, as enclosed with the Notice.
20. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID Numbers and those who hold shares in physical form are requested to write their Folio Number in the Attendance Slip for attending the Meeting.
21. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.
22. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
23. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelization members are advised to dematerialised shares held by them in physical form.
24. Additional information , pursuant to Regulation 36 of LODR Regulations, in respect of the directors seeking appointments/reappointment at the AGM, forms part of this notice.

#### **VOTING THROUGH ELECTRONIC MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 40th 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 National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e- Voting system.

The Notice of the 40<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.patback.in](http://www.patback.in)

The facility for voting through Poling Paper shall be made available at the 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.

## PROCEDURE TO LOGIN TO E-VOTING WEBSITE

### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





#### Step 1: Access to NSDL e-Voting system

##### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular 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 demataccount maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. <b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. <b>NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li></ol>

	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their 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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<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. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL 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. NSDL and CDSL.**

Login type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e.Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is

	IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders:**

1. Institutional shareholders (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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.goelaakash@gmail.com](mailto:cs.goelaakash@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through

the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms.Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, SenapatiBapatMarg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address [crazypricingdel@gmail.com](mailto:crazypricingdel@gmail.com).

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([crazypricingdel@gmail.com](mailto:crazypricingdel@gmail.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([crazypricingdel@gmail.com](mailto:crazypricingdel@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **OTHER INFORMATION**

1. The e-voting period commences on 17<sup>th</sup> September, 2024 (9:00 a.m.) and ends on 19<sup>th</sup> September, 2024 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the relevant date i.e. Friday, 13<sup>th</sup> September, 2024, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. Friday, 13<sup>th</sup> September, 2024, may obtain his login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 13<sup>th</sup> September, 2024.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.



4. shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, 13th September, 2024 may only cast their vote at the 40th Annual General Meeting.
5. Mr. Aakash Goel, ( M.No.57213) Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company <http://patback.in> after the declaration of the results by the Chairman.

***MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.***

**By the order of Board of Directors of  
For Patback Business Limited**

**Sd/-  
Dwarka Prasad Agrawal  
Company Secretary**

**Date: 21/08/2024  
Place: New Delhi**

**Additional Information on Directors recommended for seeking appointment/re-appointment as required pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)**

<b>S. No.</b>	<b>Name of the Director</b>	<b>PAWAN KUMAR MITTAL</b>
1.	DIN	00749265
2.	Date of Birth	07/12/1971 ( 53 years )
3.	Original date of Appointment	24/05/2017
4.	Qualification	Chartered Accountant, B. Com
5.	Profile/ Expertise	He is the Non Executive director of Patback and has been in this role since May 2017 He has experience of 24 years in the field of finance and taxation.Mr. Mittal has sucessfully led the company over the last 7 years .
6.	Directorship in other Listed Entities	<ol style="list-style-type: none"> <li>1. Unifinz Capital India Limited</li> <li>2. Goalpost Industries Limited</li> <li>3. Rita Finance and Leasing Limited</li> <li>4. Afloat Enterprises Limited ( Formerly known as Adishakti Loha And Ispat Limited )</li> </ol>
7.	Listed entities from which Pawan has resigned in past three years	Delta Industrial Resources Limited
8.	Remuneration Proposed to be paid	None
9.	Number of Shares held in Company	Nil
10.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in Nil Committee of Board of Directors of Company
11.	Chairman / Member of the Committee(s) of Board of Directors of other Listed companies in which he is a Director	Member of total Seven(7) Committees of Board of Directors of other Companies
12.	Disclosure of inter-se relationships between directors and KMP	Spouse of Mrs. Kiran Mittal, Director/Promoter of the Company

S. No.	Name of the Director	Geetika Garg
1.	DIN	10643307
2.	Date of Birth	17/10/1991
3.	Original date of Appointment	21/08/2024
4.	Qualification	MSc Molecular Biology and Biochemistry
5.	Profile	Ms. Geetika Garg is a Senior Academic Counsellor providing Educational Counselling to Senior Secondary students and their parents to choose the right carrier path and coordinating with students to overcome personal challenges and obstacles. She has done MSc Molecular Biology and Biochemistry . She is having skills like interpersonal skills, teaching and coaching skills, problem solving skills etc. has also qualified the Online Proficiency Self Assessment test of Independent director .
6.	Nature of expertise in specific functional areas	Leadership, Board service & governance, Global Business and skills like interpersonal skills, teaching and coaching skills, problem solving skills etc.
7.	Listed entities (other than Patback) in which Geetika holds directorship and committee membership	As per the LODR Regulations, an independent director may hold directorships in 7 (seven) Indian listed companies. Geetika hold directorships in One Indian listed entities. Details of her directorships are given below: . <b>Cropster Agro Limited</b>
8.	Number of Shares held in Company	Nil
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Nil
10.	Disclosure of inter-se relationships between directors and KMP	Nil
11.	Listed entities from which Geetika has resigned in past three years	Nil
12.	Skills and capabilities required for the role of Independent Director	She is having skills like leadership, interpersonal skills, teaching and coaching skills, problem solving skills etc.

## **PATBACK BUSINESS LIMITED**

**CIN:L74999DL1984PLC018747**

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085

Email: crazypricingdel@gmail.com, Website: www.patback.in Tel.: +91-9810260127

### **ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I/We certify that I/We am/are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, 20th September, 2024 at 11:00 AM at the Registered Office of the Company situated at 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085.

**Signature of the Member/Proxy**

**(To be signed at the time of handing over the slip)**

## PATBACK BUSINESS LIMITED

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### **FORM NO. MGT-11**

#### **PROXY FORM**

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

CIN: L74999DL1984PLC018747

Name of the Company: Patback Business Limited

Venue of the Meeting: 325, Plot No. 3, Aggarwal Plaza, DDA Community center, Sector-14, Rohini, New Delhi-110085

Date and Time: 20th September, 2024 at 11:00 AM.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 20th September, 2024 at 11:00 AM at 325, Plot No. 3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

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

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

or failing him/her

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<b>Ordinary Business</b>				
1.	To consider and adopt the Audited standalone Balance Sheet of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers himself for re-election.			
<b>Special Business</b>				
3	Appointment of Geetika Garg as an Independent Director of the Company			

Signature of shareholder .....

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

Signed this ..... Day of ..... 2024

Affix  
Revenue  
Stamp

**Note:**

- This is optional to put a tick mark (V) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- 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.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

## PATBACK BUSINESS LIMITED

CIN:L74999DL1984PLC018747

Regd. Office: Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085  
Email: crazypricingdel@gmail.com,  
Website: www.patback.in. Tel.: +91-9810260127

### FORM NO. MGT-12

### POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L74999DL1984PLC018747
Name of the Company: Patback Business Limited
Venue of the Meeting: Shop No.325,Plot No. 3, Aggarwal Plaza, DDA Community center, Sector-14, Rohini, New Delhi-110085
Date and Time: 20th September, 2024 at 11:00 A.M.

### BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	Number of shares held	For	Against
<b>Ordinary Business</b>				
1.	To consider and adopt the Audited standalone Balance Sheet of the Company for the Financial Year ended 31st March, 2024 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint a Director in place of Mr. Pawan Kumar Mittal (DIN: 00749265) who retires by rotation and, being eligible, offers himself for re-election.			
<b>Special Business</b>				
3	Appointment of Geetika Garg as an Independent Director of the Company			

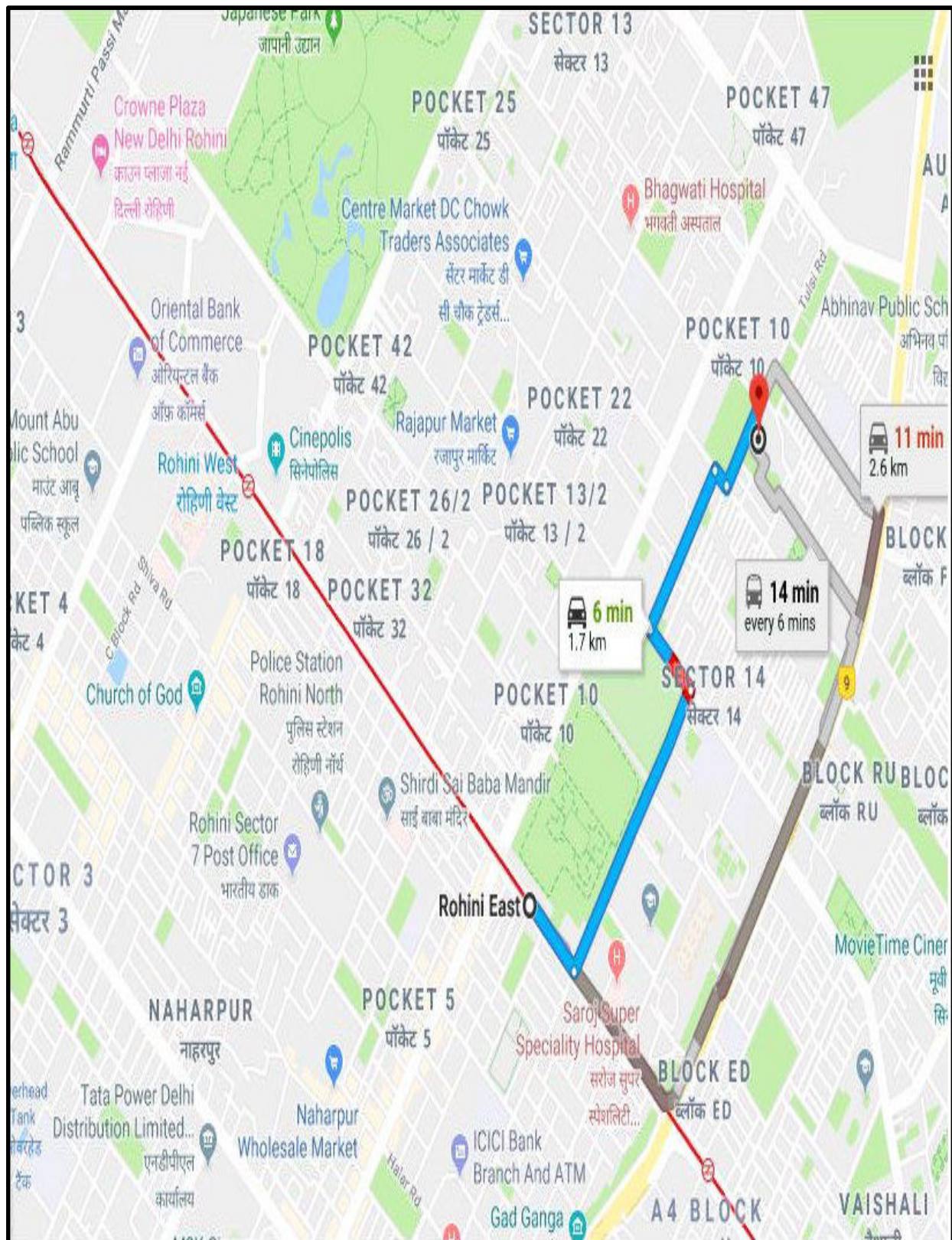
Place:

Date:

(Signature of the shareholder)



## ROUTE MAP





## **DIRECTOR'S REPORT**

Dear Members,

The Board of Directors (the "Board") hereby submits the 40th annual report of the business and operations of your Patback Business Limited ("Company") with the Audited Standalone Financial Statements for the financial year ended March 31, 2024 ("FY 2023-24") .

### **FINANCIAL PERFORMANCE OF THE COMPANY**

The Company's financial results are as under:

(Rs in 'lacs')

Particular	March 31,2024	March 31,2023
Gross Revenue	611.17	105.29
Finance cost	0.49	-
	-	-
Depreciation and amortization expense		
Profit/(Loss) before tax	1.10	84.07
Profit/Loss after tax	0.02	62.62
Earning Per Share ( In Rs)	0.00	25.25

### **RESULT OF OPERATIONS DURING THE YEAR**

The total revenue from operations (including other income)of your Company for the year ended March 31, 2024 is increased to ₹ 611.17 lacs as against ₹ 105.29 lacs for the year ended March 31, 2023. The Profit before tax ₹ 1.10 lacs as compared to ₹ 84.07 lacs in the previous year. The company had incurred net profit for the year ended March 31, 2024 is of ₹ 0.02 lacs as compared to profit of ₹ 62.62 lacs in the previous year ended March 31, 2023.

### **STATE OF COMPANY'S AFFAIRS/OPERATIONAL HIGHLIGHTS**

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

### **RESERVES**

Your Company has transferred an amount of ₹ 0.02 lacs to general reserve out of the profits of the year.

## **DIVIDEND**

On basis of company health performance during the year the board does not recommend any dividend in the FY 2023-24 to the shareholder . According to Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), if company have declared dividend then the Company have to be adopted the Dividend Distribution Policy setting out the broad principles for guiding the Board and the management in matters relating to declaration and distribution of dividend.

## **CORPORATE GOVERNANCE AND ADDITIONAL INFORMATION TO SHAREHOLDERS**

The company is committed to maintain high standards of corporate governance. A separate report on corporate governance, pursuant to regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is provided with a certificate from the Statutory Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under Listing Regulations, including the management discussion and analysis, and shareholders’ information forms a part of this report.

As required by Regulation 17(8) read with Schedule II Part B of the Listing Regulations, the Management and CFO of the Company have given appropriate certifications, inter alia, confirming the correctness of the financial statements and cash flow statements, adequacy of the internal control measures and reporting of matters to the Audit Committee to the Board of Directors.

Details of the depository system and listing of shares and Registrar & Share Transfer Agent are given in the section Shareholder information, which forms a part of the Corporate Governance Report.

## **BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT**

It is a reporting framework under which top 1000 listed companies ( by market capitalisation ) are mandate to disclose their ESG performance in a quantitative and standardised format . As our company is not come under the top 1000 listed company so it is not mandatory to give report on the same .

## **SHARE CAPITAL**

The present Authorized Share Capital of the Company is Rs. 10,51,34,000/- (Rupees Ten Crores Fifty One Lakh Thirty Four Thousand) divided into 10,513,400 (One Crore Five Lakh Thirteen Thousand Four Hundred Only ) equity shares of Rs. 10/- (Rupees Ten) each.

Paid up share capital of the Company as on 31st March,2024 is Rs. 10,24,80,000/- (Rupees Ten Crores Twenty Four Lakh Eighty Thousand) divided into 1,02,48,000 (One Crore Two Lakh Forty Eight Thousand) equity shares of Rs 10/- (Rupees Ten) each.

During the year, there has been change in the authorised share capital of the Company with the approval of shareholders in the EGM held on July 13,2023.

- Reclassification of Authorised Share capital of the company .
- Increase in authorised share capital by making addition of 25,00,000 equity shares rank pari passu with the existing equity share of the company .

During the year also , the company had issued 1,00,00,000 ( One Crore) convertible warrants on preferential basis to the allottee as approved by the shareholders in the EGM held on July 13,2023 and the same also be converted and allotted into equity share with the approval of exchange .

As per MSEI Circular No: MSE/LIST/15005/2024 dated March 07,2024 additional 1,00,00,000( One Crore) securities issued on preferential basis are listed and admitted for trading on the Exchange w.e.f. March 11, 2024.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo undertaken by the Company along with the information in are given in **Annexure 'A'** to the Directors' Report.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

In accordance with the provisions of Section 152 of the Companies Act, 2013 and in terms of the Article of Association of Company, Mr. Pawan Kumar Mittal (DIN: 00749265), Non Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, offer himself for re-appointment. The proposal regarding his re-appointment is placed for approval by the shareholders.

On account of preoccupation, Mr. Ish Sadana (DIN: 07141836) has shown her inability to continue with the position of Independent Director of the Company and ceased to be director with effect from 21<sup>st</sup> August 2024.

In the meeting held on August 21,2024 Mrs. Geetika Garg being appointed as Additional Independent director subject to the approval of the shareholders through a special resolution .

#### **NUMBER OF MEETINGS OF THE BOARD AND ITS COMMITTEES**

The details of the meetings of the Board of Directors and its Committees, convened during the financial year 2023-24 are mentioned under the Corporate Governance Report which forms a part of this report.

#### **STATUTORY AUDITORS**

At the Company's 37th AGM held on September 28, 2021, M/s V. N Purohit & Co.. (Firm Registration No- 304040E), Chartered Accountants, has been appointed as the Statutory Auditor of the Company for a term of 5 years to hold office until the conclusion of the 42<sup>nd</sup> Annual General

Meeting.

The report of the Statutory Auditor forms part of the Integrated Report and Annual Accounts for FY 2023-24. The said report does not contain any qualification, reservation, adverse remark or disclaimer. The Notes on financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

No fraud has been reported by the Auditor under section 143(12) of the Companies Act, 2013 requiring disclosure in the Board's Report.

#### **SECRETARIAL AUDITOR**

The Board has appointed M/s G Aakash & Associates, Practicing Company Secretary (ACS – 57213), to conduct Secretarial Audit for the financial year 2023-24. The Secretarial Audit Report for the financial year ended 31st March 2024 is annexed herewith marked as **Annexure 'B'** to this Report.

#### **AUDITOR'S REPORTS**

The Statutory Auditor's Report to the Shareholders together with Accounts for the year ended 31st March 2024 and notes thereon are attached, which are self-explanatory. The observations of Statutory Auditors and Secretarial Auditors in their report, read with the relevant Notes to Accounts are self-explanatory and therefore, do not require any further explanation.

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) for the time being in force). The Auditors' Report for the financial year ended 31<sup>st</sup> March 2024, does not contain any qualification, reservation or adverse remark.

#### **MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis forms an integral part of this report and gives details of the overall industry structure, economic developments, performance and state of affairs of your Company's businesses, internal controls and their adequacy, risk & concerns, risk management systems and other material developments etc. during the financial year 2023-24.

#### **PUBLIC DEPOSITS**

Your Company has not invited or accepted any fixed deposits during the year as per the provisions of Section 73(2) of the Companies Act, 2013, and the rules made there under and as such, no amount of principal or interest was outstanding on the date of the Balance Sheet.

#### **INTERNAL AUDITORS AND INTERNAL FINANCIAL CONTROLS**

The Company has appointed M/s S.K.Goel & Associates, Chartered Accountants as Independent director under Sec 138 of the Act for FY2023-24. The Internal Audit head of the company supervise the internal audit function and reports directly to audit committee.

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

**SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company. A separate section on the performance and financial position of the subsidiary company in Form AOC- I is part of the report and is annexed herewith as **Annexure 'C'**.

**INDEPENDENT DIRECTORS DECLARATION**

During the financial year 2023-24, the Board of the Company consists of Mr. Ankit Singhal and Mr. Ish Sadana as Independent Directors. These Directors have confirmed that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as an Independent Directors under the provisions of the Companies Act, 2013 and the Rules there under.

Every Independent Director, at the first meeting of the Board in which he participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration that he meets the criteria of independence as provided under law.

The Board of Directors confirm that the Independent directors appointed during the year also meet the criterial of integrity, expertise and experience in terms of Rule 8 of the Companies (Accounts) Rules, 2014.

**DISCLOSURE AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place a policy on prevention, prohibition and redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The Policy has been formed to prohibit, prevent or deter the commission of the acts of sexual harassment at workplace and to provide the procedure for redressal of complaints pertaining to sexual harassment.

The Company is an equal employment opportunity provider and is committed for creating a healthy working environment that enables employees to work without fear of prejudice, gender bias and sexual harassment.

The Company also believes that all employees of the Company have the right to be treated with dignity.

During the Financial Year 2023-24, the Company has not received any complaints of sexual harassment.

The Company is committed to providing a safe and conducive work environment to all of its employees and associates.

**RISK MANAGEMENT POLICY**

As per SEBI LODR, 2015 this policy is applicable on top 1000 listed entities and as per the requirement under regulation 21 of SEBI (LODR) Regulations, 2015 .So this policy is not applicable in our Company .

### **LISTING ON BSE**

We wish to inform you that following the approval of the Board on June 4, 2024, the Company has submitted an application to BSE Limited for the listing of its equity shares. This application has been filed with the stock exchange i.e BSE Ltd after obtaining a No Objection Certificate (NOC) from the Metropolitan Stock Exchange of India Limited.

### **CHANGE IN NATURE OF BUSINESS**

During the year under review there is also change in the general nature of business of the Company. As the Company's was primarily engaged in the business of providing consultancy services and other activities as trading in diamond, gold bars etc. and with the approval of shareholders/member in AGM on dated September 22, 2023 company also ventured in the business of trading in Agro Commodities products also.

### **MATERIAL ORDERS**

In pursuance to Rule 8(5) (vii) of Companies (Accounts) Rules, 2014, there were no significant or material orders were passed by the Regulators or Courts or Tribunals during the financial year 2023-24 which would impact the going concern status and Company's operations in future.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipient are provided in the financial statements.

### **FAMILIARIZATION PROGRAMME FOR BOARD MEMBERS**

The Board members are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company. The details of such familiarization programmes for Independent Directors are posted on the website of the Company and can be accessed at the link <https://www.patback.in>

### **POLICY ON RELATED PARTY TRANSACTIONS**

All Contracts/transactions/arrangements entered into by the Company during the financial year with the Related Parties were in ordinary course of business and on an arm's length basis and in accordance with the provisions of the Companies Act, 2013, read with the Rules issued there under and the Listing Regulations. Further, there were no transactions with related parties which qualify as material transactions under the Listing Regulations.

All transactions with related parties were reviewed and approved by the Audit Committee. Omnibus approval is obtained for un-foreseen transactions. Subsequently on a quarterly basis the

transactions are presented to the Audit Committee, specifying the nature, value and terms and conditions of the same.

The Company has made transactions with related parties pursuant to Section 188 of Companies Act, 2013. The particulars of material contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the **Form AOC-2** is annexed herewith as **Annexure 'D'**.

The Company has formulated a policy on materiality of related party transactions and also on dealing with Related Party Transactions which has been uploaded on the Company's website at the weblink: [https:// www.patback.in](https://www.patback.in).

**POLICY ON APPOINTMENT AND REMUNERATION TO BE PAID TO DIRECTORS, KEY MANAGERIAL PERSONNEL (KMP) AND OTHER EMPLOYEES AND CRITERIA FORMULATED BY THE COMMITTEE FOR DETERMINING QUALIFICATION, ATTRIBUTES, INDEPENDENCE OF A DIRECTOR.**

The Board has adopted a policy, on remuneration to be paid to Directors, Key Managerial Personnel and other employees and Criteria for Appointment of Directors.

The objective of the policy is to define the criteria for qualification, qualities and characteristics for the Board as a whole and to ensure that Executive/Non-Executive Directors and Key Managerial Personnel are sufficiently compensated for their performance.

**POLICY ON APPOINTMENT OF DIRECTORS**

The Composition and strength of the Board of Directors ("the Board") of the Company is subject to the provisions of the Companies Act, 2013, Listing Regulations and Articles of the Association of the Company. The Nomination and Remuneration Committee is responsible for evaluating the qualifications of each candidate to be appointed as Director on the Board. In general, it is expected from a Director to possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, technical operations or other disciplines related to the Company's business or in the area of his expertise and to have ample experience and a proven record of professional success, leadership and the highest level of personal and professional ethics, integrity and values.

**REMUNERATION POLICY**

Non-Executive Independent Directors may receive sitting fees for attending the Meeting of the Board and Committees thereof. The Executive Directors and other employees are paid remuneration by way of salary, perquisites, allowances. Perquisites and retirement benefits are paid as per the Company policy.

The remuneration of Executive Directors, as recommended by the Nomination and Remuneration Committee, is approved and further recommended by Board of Directors to the Members for approval. Remuneration and annual pay of Executive Directors and employees is determined keeping in view the industry benchmark and the relative performance of the Company.

**CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES & INDEPENDENCE OF DIRECTOR .**

A director shall possess appropriate skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the company's business or in the area of his expertise.

A director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the company in implementing the best corporate governance practices.

Directors should be free to present their view point independently, Company has also adopted to conduct the separate meeting of the independent Directors, which will ensure that the independent directors of the Company can review the performance of the Board and Chairman. Moreover, the Directors should meet the other requirements of the Companies Act, 2013 and Regulation 16(1) (b) of Listing Regulations concerning independence of directors. A complete Remuneration Policy is available Company's website at the weblink: <https://www.patback.in>.

### **EVALUATION OF THE BOARD'S PERFORMANCE**

In terms of the requirement of the Companies Act, 2013 and the Listing Regulations, an annual performance evaluation of the Board is undertaken where the Board formally assesses its own performance with the aim to improve the effectiveness of the Board and the Committees. During the year, Board evaluation cycle was completed by the Company internally which included the evaluation of the Board as a whole, Board Committees and the Peer evaluation of the Directors. The exercise was carried out through a structured evaluation to evaluate the performance of individual directors including the Board Chairman along with the Chairman of the Nomination and remuneration Committee of the Company. The evaluation process focused on various aspects of the functioning of the Board and Committees, experience and competencies, performance of specific duties and obligations, governance issues, etc.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The performance of the Board was evaluated on the basis of the criteria such as the Board composition and structure, effectiveness of Board process, information and functioning etc. The performance of the committees was evaluated on the basis of the criteria such as the composition of the committees, effectiveness of committee meetings, etc. The Board and Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of individual director to the Board and committee meetings like preparedness on the issue to be discuss meaningful and constructive contribution and inputs in meetings, etc.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

In the coming year, the Board intends to enhance focus on diversity of the Board through the process of induction of members having industry expertise, strategic plan, exploring the new drivers of growth and further enhancing engagement with investors.

### **CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

During the year the compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, is not applicable on the company .

### **BUY BACK OF SECURITIES**

The Company has not bought back any of its securities during the year under review.



## **VIGIL MECHANISM**

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about genuine concerns or grievances, unethical behavior, actual or suspected fraud or violation of the Codes of conduct or legal or regulatory requirements incorrect or misrepresentation of any financial statements and reports, etc. The detail vigil mechanism may be accessed on the Company's website at the weblink: <https://www.patback.in>

## **ANNUAL RETURN**

Pursuant to Section 134(3)(a) and 92(3) of the Act, the Annual Return for financial year 2023-24 of the Company has been placed on the website of the Company at <https://www.patback.in>.

## **PARTICULARS OF EMPLOYEES**

Particulars of employees and the ratio of the remuneration of each director to the median employee's remuneration and other details in terms of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached herewith as **Annexure 'E'**.

## **PAYMENT OF LISTING FEES**

Annual listing fee for the year 2023-24 has been paid by the Company to the stock exchanges where the company is listed, i.e., Metropolitan Stock Exchange of India Ltd .( MSEI)

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The Management Discussion and Analysis Report for FY 2023-24 on Company's performance, industry trends and other required details prepared in compliance with Regulation 34 of the SEBI Listing Regulations, forms part of the Annual Report. "**Annexure -F**".

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY AS ON 31ST MARCH 2024**

During the year, there was no change in the general nature of business of your Company. Except as disclosed elsewhere in this Report, no material change or commitment has occurred which would have affected the financial position of your Company between the end of the financial year to which the financial statements relate and the date of the report. No significant and material order was passed by the regulators or courts or tribunals which would have impacted the going concern status and your Company's operations in future. Your Company has not made any provision of money for the purchase of, or subscription for, shares of your Company or its holding company, to be held by or for the benefit of the employees of your Company and hence the disclosure as required under Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is not required. No fraud took place in the Company during the year and hence no such reporting was made to the Audit Committee and the Board under Rule 13(3) of the Companies (Audit and Auditors) Rules, 2014.

## **DETAILS OF APPLICATION PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

During the year under the review, there has been no application made or proceeding pending in the knowledge of the company under the Insolvency and Bankruptcy Code, 2016.

There is no instance for one-time settlement with Banks or Financial Institutions. Hence, there is no question of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions if any.

## **DIRECTORS RESPONSIBILITY STATEMENT**

As stipulated in Section 134(3) (c) of Companies Act, 2013, your Directors subscribe to the “Directors Responsibility Statement” and confirm as under:

- a. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures.
- b. That the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of Financial Year 2023-24 and of the Profit & Loss A/c of the Company for that period.
- c. That the directors have taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d. That the directors have prepared the annual accounts on a going concern basis.
- e. The directors, in case of a listed company, have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **APPRECIATION**

Your Directors wish to thank and acknowledge with gratitude for assistance and co-operation received from the financial institutions, banks, government authorities, customer, vendors, and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the executives, staff and workers of the company.

**By the order of the Board of Directors of  
Patback Business Limited**

<b>Sd/-</b>	<b>Sd/-</b>
<b>Kiran Mittal</b>	<b>Pawan Kumar Mittal</b>
<b>Director</b>	<b>Director</b>
<b>DIN: 00749457</b>	<b>DIN: 00749265</b>

**Date:**21.08.2024  
**Place:**New Delhi

## ANNEXURE-A

### CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

Your company has always been conscious of the need to conserve energy and has always attempted various measures for the same wherever possible to achieve reduction in the cost of production and continually improving its operational performance.

There is a continuous effort in moving towards a more application oriented approach to manufacturing the products and adopting an approach of continual improvement of process. The plants also managed to achieve substantial process improvements that resulted in lower rejections, rework and therefore in higher yields.

The company has taken various measures on suggestion of experts in the areas where reduction of fuel and oil conservation is possible.

We believe in continual improvement in our designs and products for ensuring full customer satisfaction. Innovation in process control, product development, cost reduction and quality improvement are being made on continuous basis as per the requirements of the market. The technology being used for the manufacture of steel products is developed by in-house efforts and is at par with industry norms. The Company's Business Responsibility and Sustainability Report may be referred for a brief regarding efforts put by company over technology absorption and conservation of energy.

### FOREIGN EXCHANGE EARNING AND OUT GO

During the year under review, the total foreign exchange earnings and outgo of the company are as follows:

(Rs. in Lakhs)

S.No	Particulars	2023-2024	2022-2023
1.	Out go (CIF value of Imports)	Nil	Nil
2.	Out go (Expenditure)	Nil	Nil
3.	Earnings (F.O.B. value of Exports)	Nil	Nil

## **ANNEXURE-B**

To,  
The Members,

**PATBACK BUSINESS LIMITED**  
**Shop No. 325, Plot No. 3, Aggarwal Plaza,**  
**DDA Community Center, Sector-14,**  
**Rohini, New Delhi-110085**

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2024 of even date is to be read along with this letter.

### **MANAGEMENT'S RESPONSIBILITY**

1. It is the responsibility of the Management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

### **AUDITOR'S RESPONSIBILITY**

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to the secretarial compliances.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Whatever required, we have obtained the management's representation about the Compliance of laws, rules and regulations and happening of events etc.

### **DISCLAIMER**

5. 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.

6. We have not verified the correctness and appropriateness of financial records and books and accounts of the Company.

**For G AAKASH & ASSOCIATES**  
**COMPANY SECRETARIES**

sd/-

**AAKASH GOEL**

**(PROP.)**

**M. NO.: A57213**

**CP NO.: 21629**

**UDIN: A057213F000763930**

Date: 17.07.2024

Place: Haryana

[ Form No. MR-3]

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

*[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,

**PATBACK BUSINESS LIMITED**

**Shop No. 325, Plot No. 3, Aggarwal Plaza,  
DDA Community Center, Sector-14,  
Rohini, New Delhi-110085**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PATBACK BUSINESS LIMITED (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2023 (Audit Period) 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 along with Annexure-A attached to this report.

- I. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
  - iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); (Not applicable to the Company during the Audit Period)

- 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period);
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the Audit Period);
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
  - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period);

vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Goods and Services Tax Act, 2017

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI).

- c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above subject to following:

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women 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.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda 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 in compliance of the Act.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), we further report that;

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

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

**For G AAKASH & ASSOCIATES  
COMPANY SECRETARIES**

sd/-  
**AAKASH GOEL**  
**(PROP.)**  
**M. NO.: A57213**  
**CP NO.: 21629**  
**UDIN: A057213F000763930**

Date: 17.07.2024  
Place: Haryana

**ANNEXURE-C****Form AOC-1**

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures****Part "A": Subsidiaries**

Sl.No	Particulars	Details	
1.	Name of Subsidiary	Nil	Nil
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A	N.A
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A	N.A
4.	Share Capital	-	-
5.	Reserves and Surplus	-	-
6.	Total assets	-	-
7.	Total Liabilities	-	-
8.	Investments	-	-
9.	Turnover	-	-
10.	Profit before Taxation	-	-
11.	Profit for Taxation	-	-
12.	Profit after Taxation	-	-
13.	Proposed Dividend	-	-
14.	% of Shareholding	-	-

**Notes:**

A. Part "B" of Form AOC-1 relates to detail of Associates and Joint Ventures is not been incorporated as there is no associates and joint Ventures of the Company.

By the order of the Board of Directors of  
Patback Business Limited

Sd/-  
Kiran Mittal  
Director  
DIN: 00749457

Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265

Date:21.08.2024

Place:New Delhi



**ANNEXURE-D****FORM NO. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

**Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto**

**1. Details of contracts or arrangements or transactions not at Arm's length basis.****SL. No. Particulars****Details**

- |    |   |      |
|----|---|------|
| a) | Name (s) of the related party & nature of relationship  | N.A. |
| b) | Nature of contracts/arrangements/transaction  | N.A. |
| c) | Duration of the contracts/arrangements/transaction  | N.A. |
| d) | Salient terms of the contracts or arrangements or transaction including the value, if any                         | N.A. |
| e) | Justification for entering into such contracts or arrangements or transactions'                                   | N.A. |
| f) | Date of approval by the Board   | N.A. |
| g) | Amount paid as advances, if any   | N.A. |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to section 188 |      |

**2. Details of material contracts or arrangements or transactions at Arm's length basis**

Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances, if any
N.A	N.A	N.A	N.A	N.A	N.A

The company has not entered into any related party contract or arrangement or transaction which is material. "Material Related Party Transactions" means a contract or arrangement or transaction as defined as material in Listing Regulations or any other law or regulation including any amendment or modification thereof, as may be applicable.

On behalf of board of directors

Pawan Kumar Mittal  
( Director)  
DIN:00749265

**Date:**21.08.2024

**Place:**New Delhi

## ANNEXURE- E

### DETAILS PERTAINING TO REMUNERATION AS REQUIRED INFORMATION UNDER SECTION 197(14) & SECTION 197(12) RULE 5 (1) (2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

Name of Directors	Ratio to Median Remuneration*
Mrs. Kiran Mittal	NIL
Mr. Pawan Kumar Mittal	NIL
Mr. Ankit Singhal	NIL
Mr. Ish Sadana	NIL

\*the expression "median" mean the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one.

No Remuneration was paid to any directors during the year under review except Sitting fees.

- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year- **NIL**
- iii) The percentage increase in the median remuneration of employees in the financial year-**NIL**
- iv) The number of Permanent employees on the rolls of the company- **Two( 2)**
- v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
- vi) Affirmation that the remuneration is as per the remuneration policy of the company  
**It is hereby affirmed that no remuneration paid, if any, is as per the remuneration policy of the company.**

**DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OR MANAGERIAL PERSONNEL) RULES, 2014**

There is no directors in the Company for which disclosure have to be made under the provisions of Rule 5 (2) & (3) of the Companies (Appointment and Remuneration or Managerial Personnel) Rules, 2014.

**A. Names of top ten employees in terms of remuneration drawn during the financial year 2023-24**

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
Ms. Meena CFO & CEO	35 Years	₹ 1288000/-	Regular	Graduate	04/05/2022	-	0.00%	No
Mr. Dwarka Prasad Agarwal	82 years	₹ 3,00,000/-	Regular	Company Secretary, Legal Expertise	10/12/2022	-	0.00%	No

\*Names of employees who are in receipt of aggregate remuneration of not less than rupees one crore and two lakh if employed throughout the financial year 2023-24.

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
NIL								

**B. Name of employee whose remuneration in aggregate was not less than eight lakh and fifty thousand per month if employed for part of the financial year 2023-24.**

Name & Designation	Age (in Years)	Remuneration Received	Nature of Employment (Contractual or otherwise)	Qualification & Experience	Date of commencement of Employment	Last Employment	%of Equity Share held	Whether related to Director or Manager
NIL								

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **INDUSTRY STRUCTURE AND DEVELOPMENT**

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review. The Fabrics/Textile and Diamond Industry has played a key role in the country's progress over the years and the situation is likely to gain momentum in the times ahead. Your company is currently engaged in the business of trading of gold, diamond and Agro products goods. The Industry continues to hold a dominant position in country's economic structure because of its huge contribution towards employment generation.

Your Company's performance for the year 2023-24 has to be viewed in the context of aforesaid economic and market environment.

### **OPERATING RESULTS OF THE COMPANY**

The total revenue from operations (including other income) of your Company for the year ended March 31, 2024 is increased to ₹ 611.17 lacs as against ₹ 105.29 lacs for the year ended March 31, 2023. The Profit before tax ₹ 1.10 lacs as compared to ₹ 84.07 lacs in the previous year. The company had incurred net profit for the year ended March 31, 2024 is of ₹ 0.02 lacs as compared to profit of ₹ 62.62 lacs in the previous year ended March 31, 2023.

### **OPPORTUNITIES**

- i) There is a provision of more FDI and investment opportunities.
- ii) Withdrawal of quota restriction is contributing immensely in market development.
- iii) The global needs are being catered with product development.
- iv) An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

### **THREATS**

- i) With the increase in business segment, the competition has increased from Domestic and other developed countries.
- ii) Threats for this Industry are very common and every person is aware of the threats and the risks involved with this Industry.
- iii) Striking a balance between demand and supply.

### **PROSPECT & OUTLOOK**

The management is of the view that the future prospects of your company are bright and the performance in the current year is expected to be very well. The committed customers of the company are expected to place more orders, which ultimately affect the top line of the company, positively.

### **RISKS AND CONCERNS**

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

There are well-established procedures for Internal Controls for operations of the company. The finance & audit functions are well equipped with professionally experienced qualified personnel & play important roles in implementing the statutory obligations. The company has constituted Audit Committee for guidance and proper control of affairs of the company.

#### **HUMAN RESOURCES**

Human Resources are highly valued assets at Patback Business Limited .The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

# CORPORATE GOVERNANCE REPORT

The report on Corporate Governance is prepared pursuant to Regulation 34 read with Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

## A. Company's Philosophy on Corporate Governance

Patback Business Limited ("Company") believes that effective Corporate Governance is a key component to enhance and maintain stakeholders' value. The Company has adopted sound management practices and adheres to the applicable regulatory and legal framework.

The principles of Corporate Governance are based on transparency, accountability, business ethics which focuses on the sustainable success of the Company. The Company understands that a strong and transparent disclosure regime is pivotal to shareholders' ability to exercise their rights on an informed basis. The Company constantly endeavours to promote mutual trust and co-operation with all its stakeholders by practicing requisite levels of disclosure and transparency, as per applicable laws and its policy(ies).

The Company is committed to following the highest level of Corporate Governance practices across all functions. It is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, as applicable, with regard to Corporate Governance.

## B. Board of Directors

The Company has a very balanced and diverse Board of Directors, which primarily takes care of the business needs and stakeholders' interest. The Board is at the core of our corporate governance practice and oversees and ensures that the Management serves and protects the long-term interest of all our stakeholders. The Board comprises persons of eminence with excellent professional achievements in their respective fields. The Non-executive Independent Directors on the Board are experienced, competent and highly renowned persons from the fields of finance & taxation, economics, law, governance etc. They take active part at the Board and Committee Meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc. and play critical role on strategic issues, which enhances the transparency and add value in the decision making process of the Board of Directors.

The composition of the Board complies with Regulation 17 of the Listing Regulations as well as the provisions of the Companies Act, 2013. As on 31st March, 2024, the Company has Four Directors on its Board of which 2 Directors are Independent Directors which was 50 % of the total number of Directors. At present the number of Non- Executive Directors (NEDs) is more than 50% of the total number of Directors. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

None of the Directors on the Board hold directorships in more than ten public companies. Further none of them is a member of more than ten committees or chairman of more than five committees across all the companies in which he is a Director. The necessary disclosures regarding Committee

positions have been made by the Directors.

The names and categories of the Directors on the Board, their attendance at Board Meetings during the year and at the last Annual General Meeting, as also the number of Directorships and Committee Memberships held by them in other companies as on 31st March, 2024 are given below:

Name of the Director	Category	No. of Board Meetings attended		Attendance at last AGM (Yes/No)	Relationships between Directors interse	No. of Directorships in other public Limited Cos.	Name of the listed entity where the person is a director and the category of Directors hip	No. of Chairmanship / Memberships of Committees in other Public Ltd. Cos.	
		Held	Attended					Chairmanship	Membership
Pawan Kumar Mittal	Non - Executive Director	7	7	Yes	Spouse of Mrs. Kiran Mittal	5	0	0	7
Kiran Mittal	Promoter Non - Executive Director	7	7	Yes	Spouse of Mr. Pawan Kumar Mittal	4	0	0	2
Ish Sadana	Independent, Non - Executive Director	7	7	Yes	Not Applicable	3	0	2	6
Ankit Singhal	Independent, Non - Executive Director	7	7	Yes	Not Applicable	4	0	3	6

**Details of equity shares of the Company held by the Non- Executive Directors are given below:**

Name	Category	Number of equity shares
Mr. Pawan Kumar Mittal	Non-Executive Director	0
Mrs. Kiran Miittal	Promoter and Non-Executive Director	22843
Mr. Ankit Singhal	Independent and Non -Executive Director	0
Mr. Ish Sadana	Independent and Non- Executive Director	0

#### NUMBER OF MEETINGS OF THE BOARD

Seven Board meetings were held during the year, as against the minimum requirement of four meetings.

#### Notes:

1. During the Financial Year 2023-24, Seven Board Meetings were held and the gap between two meetings did not exceed four months. The Board Meetings were held on 17<sup>th</sup> May, 2023; 14<sup>th</sup> June, 2023; 11<sup>th</sup> August, 2023; 12<sup>th</sup> August, 2023; 25<sup>th</sup> August, 2023; 07<sup>th</sup> November, 2023; 06<sup>th</sup> February, 2024.
2. In accordance with the provisions of the Listing Regulation, Membership/chairmanship of only, Audit Committee and Shareholders'/Investors' Grievance Committee have been considered.
3. During the year 2023-24, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

4. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non-compliance, if any.
5. The details of the familiarisation programme of the Independent Directors are available on the website of the Company (<http://www.patback.in>).

### CODE OF CONDUCT

The Company has framed Code of Conduct which is applicable to all Directors and members of Senior Management. Pursuant to this Code all the Directors & Senior Management have affirmed compliance with this Code for the year ended 31st March, 2024.

A declaration of compliance of this Code signed by Chairman is annexed to this report.

### SKILL/EXPERTISE/COMPETENCIES

The Board has identified the names of the Directors who have following skills/expertise/competencies fundamental for the effective functioning of the Company which are currently available with the Board. Further, in the opinion of the Board the independent directors fulfill the conditions specified in these regulations and are independent of the management.

Sr. No	Skill/Expertise/ Competencies	Pawan Kumar Mittal	Kiran Mittal	Ish Sadana	Ankit Singhal
1.	<b>Global Business</b>				
	Understanding of global business dynamics, across various geographical markets	√	-	-	-
	industry verticals and regulatory jurisdictions.	√	-	-	-
2.	<b>Strategy and Planning</b>				
	Appreciation of long-term trends	√	√	√	√
	Strategic choices and experience in guiding and leading management teams to make decisions in uncertain environments.	√	√	√	√
3.	<b>Understanding of industry and operations</b>				
	Experience and knowledge of the functioning	√	√	√	√
	Operations	√	√	√	√
	Growth drivers	√	√	√	√
	business environment and changing trends in the metals	√	√	√	√
	manufacturing and engineering industries as well as experience in overseeing large supply chain operations	√	√	√	√
4.	<b>Understanding of finance and related aspects</b>				
	Experience in financial management	√	√	√	√



	of large corporations with understanding of capital allocation & funding and financial reporting processes				
5.	<b>Knowledge of Governance and Law</b>				
	Experience in developing governance practices	√	√	√	√
	serving the best interests of all stakeholders	√	√	√	√
	maintaining board and management accountability	√	√	√	√
	building long-term effective stakeholder engagements and driving corporate ethics and values.	√	√	√	√

## COMMITTEES OF THE BOARD

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted/ Reconstituted a set of Committees with specific terms of reference / scope: Audit Committee, Corporate Social Responsibility, Nomination cum Remuneration Committee & Stakeholder Relationship Committee. The terms of reference of the Committee(s) detailing their scope of work are determined by the Board from time to time. The Board periodically reviews the minutes of the meetings of all Committees. Composition, terms of reference, number of meetings and related attendance etc., of these committees are detailed herein.

## AUDIT COMMITTEE

The Audit Committee of the company has been dealing with matters prescribed by the Board of Directors on a case to case basis. In general, the primary role/objective of the Audit Committee is to review the financial statements of the Company, strengthen internal controls & look into all transactions having monetary implications on the functioning of the Company. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with section Section 177 of the Companies Act, 2013.

As on 31st March, 2024, the Committee has three our Directors. All three Directors are Non-Executive and Independent Directors in accordance with the prescribed guidelines.

Mr.Ankit Singhal, is the Chairman of the Committee. The other members are Mr. Ish Sadana and Mrs.Kiran Mittal. The members of the Committee haveadequate knowledge in the field of finance, accounting, and law. The Scope of the functioning of the Audit Committee is to review, from time to time, the internal control procedures, the accounting policies of the Company and such other functions, as may be recommended from time to time by SEBI, Stock Exchanges and/or under the Companies Act, 2013, which inter-alia include review of:

1. Management Discussion and Analysis of financial condition and results of operations;
2. Statement of significant related party transactions submitted by the management;
3. Management letters/letters of internal control weaknesses issued by the statutory auditors;
4. Internal Audit Reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the Statutory Auditor and Chief Internal Auditor; and
6. Statement of Deviation, if any.

The CFO of the Company is permanent invitees to the meetings of the Committee. The Company Secretary acts as Secretary to the Committee. During the year, 4 (Four) meetings of the Audit Committee were held on 17<sup>th</sup> May, 2023; 12<sup>th</sup> August, 2023; 07<sup>th</sup> November, 2023 and 06<sup>th</sup> February, 2024, due compliance with the stipulated provisions. The attendance record of members of the Audit Committee is given as under:

S. No	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. Ankit Singhal	Independent Director	Chairman	4
2.	Mr. Ish Sadana	Independent Director	Member	4
3.	Mrs. Kiran Mittal	Non Executive director	Member	4

#### **NOMINATION CUM REMUNERATION COMMITTEE**

The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The role of the Committee, inter alia, is following:

- a) To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- b) Formulate criteria for evaluation of Independent Directors and the Board.
- c) Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- d) To carry out evaluation of every Director's performance.
- e) To recommend to the Board the appointment and removal of Directors and Senior Management.
- f) To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- g) Ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- h) To devise a policy on Board diversity.
- i) To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- j) To perform such other functions as may be necessary or appropriate for the performance of its duties.

The detail about Remuneration Policy and remuneration paid to all the directors has already been described in relevant section of the main report. The composition of the Committee and the detail about the meetings of Nomination Cum Remuneration Committee are as follows:

S. No	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. Ankit Singhal	Independent Director	Chairman	2

2.	Mr. Ish Sadana	Independent Director	Member	2
3.	Mrs. Kiran Mittal	Non Executive director	Member	2

During the year, 2 (Two) meetings of the nomination cum remuneration committee meetings were held on 17<sup>th</sup> May, 2023; and 07<sup>th</sup> November, 2023.

#### **Performance Evaluation Criteria for Independent Directors:**

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration committee. An indicative list of factors that may be evaluated include participation and contribution by a director, commitment, effective deployment of knowledge and expertise, effective management of relationship with stakeholders, integrity and maintenance of confidentiality and independence of behaviour and judgment.

#### **Remuneration to the Whole Time Directors, Non-Executive Directors/ Independent Directors:**

The terms and conditions of their appointment including remuneration payable to directors was approved in accordance with the provisions of Section 197, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force). The details of the Remuneration paid the Whole Time Directors, Non-Executive Directors/ Independent Directors is given below:

S. NO	Particular of Remuneration	Name of MD/WTD/Managar/ ( P.a)			Total
1.	Gross Salary	N.A	N.A	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A	N.A	N.A
2.	Stock Option	N.A	N.A	N.A	N.A
3.	Sweat Equity	N.A	N.A	N.A	N.A
4.	Commission - as % of profit - others, specify...	N.A	N.A	N.A	N.A
5.	Other Incentive	N.A	N.A	N.A	N.A
	Total (A)				

#### **Remuneration to other directors**

S.	Particular of Remuneration	Name of Non Executive Director	Total
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NO					
1.	<b>Independent director</b>	<b>Ankit Singhal</b>	<b>Ish Sadana</b>		
	Fee for attending board committee meetings	24000	24000	N.A	48000
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (1)	24000	24000	N.A	48000
2.	<b>Other Non- Executive Directors</b>	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Other , Please Specify	N.A	N.A	N.A	N.A
	Total(2)	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	24000	24000		48000
	Total Remunerations				

During the financial year 2023-24, the Company did not have any material pecuniary relationship or transactions with Non- Executive Directors apart from paying Sitting fees. Further, the Directors have not entered into any contracts with the Company or its subsidiaries, which will be in potential conflict with the interest of the Company at large. The Company does not have any stock options plan. Accordingly, none our Directors hold stock options as on 31st March, 2024.

#### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Board has constituted the Stakeholders Relationship Committee during the year keeping in line with the statutory requirement. The Committee specifically look into the redressal of shareholders' complaints including complaints related to transfer of shares, non-receipt of annual reports and non-receipt of declared dividends. The Shareholders'/Investors' Grievance Committee consists of the following directors:

S. No	Name of the Member	Category	Member/Chairman	Meeting Attended
1.	Mr. Ankit Singhal	Independent Director	Chairman	2
2.	Mr. Ish Sadana	Independent Director	Member	2
3.	Mrs. Kiran Mittal	Non Executive director	Member	2

During the year, 2 (two) meetings of the Stakeholder and Relationship Committee meetings were held on 17<sup>th</sup> May, 2023; and 07<sup>th</sup> November, 2023.

Mr. Dwarka Prasad Agrawal , Company Secretary acts as Secretary to the Committee who is also the Compliance Officer.

The terms of reference of the Committee include the following:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the Company.
- To recommend measurements for overall improvement in the quality of Investors Relation services.

Details pertaining to the numbers of complaints received and resolved and the status thereof during the financial year ended 31st March, 2024 are given as follows:

Detail of complaints received/resolved during the year

- No. of Complaints received during the year : **Nil**
- No. of Complaints not resolved to the satisfaction of Shareholders : **Nil**
- No. of Pending Complaints : **Nil**
- No. of Pending share transfer as on 31.03.2024 : **Nil**

#### **INDEPENDENT DIRECTORS' MEETING**

Independent Directors met on 06th February, 2024 without the attendance of Non- Independent Directors and members of the management of the Company inter alia, evaluated performance of the Non-Independent Directors, Chairman of the Company and the Board of Directors as a whole. They also assessed the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

#### **GENERAL BODY MEETING**

##### **(I) Annual General Meeting (AGM) Detail**

The details of the last three Annual General Meeting are as follows:

<b>YEARS</b>	<b>Location</b>	<b>Date</b>	<b>Time</b>	<b>SPECIAL RESOLUTION PASSED</b>
2022-23	325, Third Floor, Aggarwal Plaza, Sec-14, Rohini, Delhi-110085	September 22,2023	11:00 A.M ( IST)	1. Alteration in Main Object clause of the Company
2021-22	325, Third Floor, Aggarwal Plaza, Sec14, Rohini, Delhi-110085	September 26,2022	11:00 A.M ( IST)	1. Power of Borrowings 2. Power to Mortgage property of the Company 3. Power to loan and Investment by the Company 4. Approval Of Loans, Investments, Guarantee Or Security Under Section 185 of Companies Act, 2013
2020-21	325, Third Floor, Aggarwal Plaza, Sec-14, Rohini, Delhi-110085	September 28,2021	11:00 AM ( IST)	1. Regularisation of Mr.Ankit Singhal (DIN: 03592385) as an Independent Director. 2. Regularisation of Mr. Ish Sadana (DIN: 07141836) as an Independent Director 3. Approval For availing Loan(S) Convertible Into Equity Shares.

**(II) Extra Ordinary General Meeting Detail**

During the financial year 2023-24, One(1) EGM were conducted by the company for seeking the approvals of the Members . The details are mentioned below:

YEARS	Location	Date	Time	SPECIAL RESOLUTION PASSED
2023-24	325, Third Floor, Aggarwal Plaza, Sec-14, Rohini, Delhi-110085	July 13,2023	11:00 A.M (IST)	1. Reclassification of authorised share capital and consequent amendment to memorandum. 2. Approval for increase in authorised share capital of the company 3. Issuance of convertible warrants on preferential basis

**(III) Postal Ballot**

During FY 2023-24, the company not sought any approval of shareholders by way of postal ballot.

No resolution is proposed for approval of the Members by way of Postal Ballot as on the date of this report.

**Codes, Policies and Frameworks****Code of Conduct**

In compliance with the provisions of the Act and Regulation 17 of the SEBI Listing Regulations, the Company has framed and adopted a code of conduct for all Directors and Senior Management Personnel ("Code").

The Code is applicable to all the Board members and Senior Management Personnel. The Code is circulated to all Board members and Senior Management Personnel and its compliance is affirmed by them annually. Besides, the Company also procures a quarterly confirmation of material financial and commercial transactions entered into by Senior Management Personnel with the Company that may have a potential conflict of interest. A declaration signed by the Chairman, Managing Director and Chief Executive Officer, regarding affirmation of the compliance with the Code by Board members and Senior Management for FY 2023-24, is provided in Annexure G to this report.

The Code is available on website of the Company at [www.patback.in](http://www.patback.in).

**Insider Trading**

In compliance with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations"), the Company has formulated a Code of Conduct for prohibition of Insider Trading ("PIT Code") to regulate and monitor trading by Designated Persons ("DPs") and their immediate relatives. The Company has voluntarily adopted a regime, which is stricter than what is statutorily prescribed, to comply with PIT Regulations in letter and spirit e.g. all the transactions done by DPs require pre-clearance irrespective of value or quantum. The PIT Code, inter-alia, lays down the

procedures to be followed by DPs while trading/ dealing in Company shares and while sharing Unpublished Price Sensitive Information ("UPSI").

The PIT Code includes, inter-alia, the obligations and responsibilities of DPs, obligations and responsibilities of the Company to maintain a structural digital database, a mechanism for prevention of insider trading and handling of UPSI, process to familiarise the DPs with the sensitivity of UPSI, educate the DPs in relation to transactions which are prohibited and manner in which permitted transactions shall be carried out.

The Company conducts frequent workshops/ training sessions and periodically circulates informative e-mails to educate and sensitise the DPs to familiarise them with the provisions of the PIT Code and compliance requirements.

### **Corporate policies**

The Act and the SEBI Listing Regulations, stipulate formulation of certain policies for all listed companies. The website links of key policies / codes adopted by the Company are provided in **Annexure H** to this report.

### **Means of Communication**

Effective communication of information is an essential component of Corporate Governance.

It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management-shareholder relations. The Company believes that all stakeholders should have access to complete information regarding its position to enable them to accurately assess its future potential. Accordingly, the Company disseminates information on its operations and initiatives on a regular basis.

#### **(I) Quarterly/ Half Yearly/ Annual Results**

The Quarterly, Half Yearly and Annual Results of the Company are sent to the Stock Exchanges immediately after they are approved by the Board.

#### **(II) News Releases**

The Quarterly, Half Yearly and Annual Results of the Company are published in the prescribed format within 48 hours of the conclusion of the meeting of the Board in which they are considered, at least in one English newspaper and in one Vernacular newspaper of the State where the Registered Office of the Company is situated.

The Company generally publishes its financial results in Financial Express/Jansatta.

#### **(III) Website**

The Company's website [www.patback.in](http://www.patback.in) contains a separate dedicated section to Investors, where the shareholders information and Financial Results are available. The Company's Information, financial results, shareholding pattern and other information are also available on [www.bseindia.com](http://www.bseindia.com) and [www.msei.in](http://www.msei.in).

#### **(IV) Presentations to Institutional Investors or Analysts**

Presentations for Investors and Analysts are uploaded on MSEI and BSE Online Portal respectively and uploaded on the Company's website [www.patback.in](http://www.patback.in).

### **CERTIFICATE FOR NON-DISQUALIFICATION OF DIRECTOR**

A certificate has been received from G Aakash & Associates, Practicing Company Secretaries, that none of the Directors on the Board of the Company has 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 statutory authority. **\_ Annexure -I**

#### **POLICY FOR DETERMINING THE MATERIAL SUBSIDIARY**

The Company's website [www.patback.in](http://www.patback.in) contains a separate dedicated section to Investors, where the policy for determining the material subsidiary is available .

#### **FEE FOR THE SERVICES PAID BY THE COMPANY TO THE STATUTORY AUDITOR**

<b>Particulars</b>	<b>Amount ( ` in Lakhs)</b>
Services as statutory auditors (including quarterly audits)	<b>76430</b>
Tax audit	<b>45900</b>
Services for tax matters Other matters	<b>NIL</b>
Re-imbursement of out-of-pocket expenses	<b>NIL</b>

#### **GENERAL SHAREHOLDER INFORMATION**

##### **(I) Annual General Meeting (Tentative & subject to Change)**

The Annual General Meeting is proposed to be held on 20th September, 2024

<b>Day, Date and Time</b>	Friday September 20,2024 at 11:00 AM
<b>Venue</b>	325,Plot No.3, Aggarwal Plaza,DDA Community Center, Sector-14, Rohini, New Delhi-110085.
<b>Date of Book Closure</b>	<b>Saturday, September 14, 2024 to Friday, September 20, 2024</b> (both days inclusive).
<b>Dividend Payout date</b>	NA

##### **(II) Financial Calendar 2024-25 (Tentative & Subject to Change)**



First Quarter Result	July 2024
Second Quarter Result	November 2024
Third Quarter Result	February 2024
Annual Results for the year ending on 31st March, 2025	May 2025

### (III) Listing on Stock Exchange

The company's shares are listed at the following stock exchanges and has paid the annual listing fee to the stock exchange:

#### **METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED,**

205(A), 2nd floor, Piramal Agastya Corporate Park,  
Kamani Junction, LBS Road, Kurla (West)  
Mumbai – 400070.

### (IV) Market Price Data

The monthly high/low market price of shares during last financial year 2023-24 at the **METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED( MSEI)** is as under:

As in the MSEI the shares are not traded so there is no high and low price in the year .

Month	High Price	Low Price	Close Price
Apr-2023	-	-	-
May-2023	-	-	-
June-2023	-	-	-
July-2023	-	-	-
Aug-2023	-	-	-
Sep-2023	-	-	-
Oct-2023	-	-	-
Nov-2023	-	-	-
Dec-2023	-	-	-
Jan-2024	-	-	-
Feb-2024	-	-	-
Mar-2024	-	-	-

### (V) Registrar And Share Transfer Agent

The company has appointed Skyline Financial Service Pvt. Ltd. as the Registrar and Share Transfer Agent of the company. The Correspondence address of the agent is as follows:

Skyline Financial Services Pvt Ltd.

**Address:** D-153A, Phase-1 Okhla Industrial Area, New Delhi - 110020

**Tel:** [+91-11-26812682](tel:+91-11-26812682)

**Email:** [grievances@skylinerta.com](mailto:grievances@skylinerta.com)

#### (VI) Share Transfer System

The Company's shares are traded compulsorily in Demat segment on the Stock Exchanges. Shares received for transfer in physical mode are processed and valid transfers are approved within prescribed time limit.

Duly transferred share certificates are dispatched within statutory time limit.

A summary of approved transfers, transmissions, deletion requests, etc., are placed before the Board of Directors from time to time as per Listing Regulations.

Your Company obtains a half-yearly compliance certificate from a Company Secretary in Practice as required under Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force) and files a copy of the said certificate with MSEI.

#### (VII) Investor Education and Protection Fund (IEPF)

Pursuant to the applicable provisions of the Companies Act, 2013, read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules'), all unpaid or unclaimed dividends are required to be transferred by the Company to the IEPF established by the Central Government, after the completion of seven years. Further, according to the Rules, the shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years or more shall also be transferred to the demat account created by the IEPF authority. Accordingly, In our company there is no any unpaid dividend declared so no need to transfer the unclaimed and unpaid dividends. Further, the corresponding shares will be transferred as per the requirement of the IEPF rules, details of which are provided on Company's website [www.patback.in](http://www.patback.in).

#### (VIII) Distribution of Shareholding and Shareholding Pattern

Distribution of shareholding and shareholding pattern of the shares as on 31st March, 2024 are as follows:

	SHAREHOLDERS		SHARE HELD	
Share holding Nominal Value of Rs. 10	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
Up To 5,000	455	89.57	178570.00	0.17
5001 To 10,000	3	0.59	30000.00	0.03
10001 To 20,000	4	0.79	70500.00	0.07
20001 To 30,000	14	2.76	373500.00	0.36
30001 To 40,000	8	1.57	293500.00	0.29
40001 To 50,000	14	2.76	673500.00	0.66
50001 To 1,00,000	4	0.79	285000.00	0.28
1,00,000 and Above	6	1.18	100575430.00	98.14
<b>Total</b>	<b>508</b>	<b>100.00</b>	<b>102480000.00</b>	<b>100.00</b>

#### (IX) Dematerialization of Shares and Liquidity

PARTICULAR	NO. OF SHAREHOLDERS	% OF NO. OF SHAREHOLDERS	NO. OF SHARE	% OF SHARE HELD
NSDL	01	0.20%	34700	0.34 %

CDSL	07	1.37 %	10028543	97.86%
PHYSICAL	500	98.43 %	184757	1.80 %
<b>TOTAL SHAREHOLDERS</b>	<b>508</b>	<b>100%</b>	<b>100248000</b>	<b>100%</b>

**(X): Outstanding GDRs / ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity:**

During the year, the Company has issued 1,00,00,000( One Crore) warrants convertible into equal no. of equity shares at a price of Rs. 13.70/- (Rupees Thirteen & Seventy Paise Only) including premium of Rs. 3.70 (Rupees Three & Seventy Paise Only) per warrant each on 11th August, 2023 to the persons belonging to promoter and non promoter group on preferential Basis on a price determined as per SEBI (Issue of capital and disclosure requirements), 2018. These warrants have to be converted into equal no. of Equity shares, in one or more tranches, within a period of eighteen months from the date of allotment of convertible warrants i.e February 06,2024.

The fund raised through the allotment of shares & warrants issued on preferential basis has been utilized for the purpose for which the funds were raised.

Consequent to the preferential issue of Equity Shares there is not any change in control of the Company.

**(XI): Commodity Price Risk or Foreign Exchange Risk and Hedging Activities.**

The company has the exposure towards risk related to commodity price as well as the foreign exchange risk. The concern risks have been discussed under the Management Discussion and Analysis and note on financial statements forming part of the Annual Report.

**(XII): Plant Location**

Our company is manage from the registered office of the company . Hence there is no plant of the Company.

**(XIII) Correspondence Address**

The Investor's may send their correspondence to the Registrar and Share Transfer agent or directly to the company at the following Address:

**Patback Business Limited**

Regd. Office: Shop No. 325, Plot No.3,  
Aggarwal Plaza, DDA Community Center,  
Sector-14, Rohini, New Delhi-110085  
Email: info@patback.in

## **Annexure-G**

### **Declaration**

I hereby confirm that the Company has received a confirmation from all the members of the Board and Senior Management, for the financial year ended March 31, 2023, that they are in compliance with the Company's Code of Conduct.

**For Patback Business Limited**

**Pawan Kumar Mittal**  
**Chairman**  
**DIN:00749265**

## **Annexure- H**

### **Corporate Policies**

Every Listed Company is required to formulate certain policies pursuant to provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has formulated and adopted all such applicable policies. These policies are reviewed periodically by the Board and updated as and when needed.

The below-mentioned policies are available on the website of the Company  
[at https://patback.in/investors#portfolio](https://patback.in/investors#portfolio)

## Annexure-I

**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**  
**Patback Business Limited**  
325, IIIrd Floor, Aggarwal Plaza,  
Sec-14, Rohini,  
New Delhi – 110085

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of “**Patback Business Limited**” having **CIN:L74999DL1984PLC018747** and having registered office at Shop No. 325, Plot No.3, Aggarwal Plaza, DDA Community Center, Sector-14, Rohini, New Delhi-110085 and (hereinafter referred to as ‘the Company’), produced before me/us 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 our 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](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN
1.	PAWAN KUMAR MITTAL	00749265
2.	KIRAN MITTAL	00749457
3.	ANKIT SINGHAL	03592385
4.	ISH SADANA	07141836

**For G AAKASH & ASSOCIATES**  
**COMPANY SECRETARIES**

sd/-  
**AAKASH GOEL**  
**(PROP.)**  
**M. NO.: A57213**  
**CP NO.: 21629**  
**UDIN: A057213F001012497**

**Date: 21.08.2024**  
**Place: Haryana**

**COMPLIANCE CERTIFICATE ON COMPLIANCE OF CONDITIONS OF  
CORPORATE GOVERNANCE**

To  
The Members of **Patback Business Limited**

We have examined the compliance of the conditions of Corporate Governance by Patback Business Limited for the year ended 31st March, 2024, as stipulated in Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination was limited to a review of procedures and implementations thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For G AAKASH & ASSOCIATES  
COMPANY SECRETARIES**

sd/-  
**AAKASH GOEL**  
**(PROP.)**  
**M. NO.: A57213**  
**CP NO.: 21629**  
**UDIN: A057213F001012398**

**Date: 21.08.2024**  
**Place: Haryana**

# **INDEPENDENT AUDITOR'S REPORT**

To the members of

**PATBACK BUSINESS LIMITED**

**Report on the Audit of Financial Statements**

## **Opinion**

We have audited the accompanying financial statements of **PATBACK BUSINESS LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2024, the statement of profit and loss, statement of changes in equity and statement of cash flows for the year 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 explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, and the **net profit** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

## **Basis for Opinion**

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

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the

context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

Key audit matters	Auditor's response
<p><b><u>Issue of Share Capital</u></b></p> <p>During the year, the Company has issued 1,00,00,000 share warrants at an issue price of Rs. 13.70 each on preferential basis. Each share warrant has an option of conversion into one equity share of Rs. 10 each to be exercised within 18 months from the issue of warrants. All share warrants have been converted into equity share during the year.</p>	<p>Our audit procedure inter- alia included the following-</p> <ul style="list-style-type: none"> <li>• We have reviewed the board resolution for authorizing the issuance of warrants including price determination, offer letter, notice and explanatory statement to shareholders for approval.</li> <li>• We have reviewed the member's resolution approving the issuance of warrants and compliance with the requirement of Companies Act, 2013 and SEBI (ICDR) Regulations, 2018.</li> <li>• We have made a test check for the consideration received in the separate bank account by the Company as per requirements of Section 42 of the Companies Act, 2013.</li> <li>• We have performed testing on the accounting entries related to issuance and conversion of warrants and its treatments in books of accounts.</li> <li>• We have checked for the disclosure requirements in the financial statements as per applicable financial reporting framework.</li> </ul>

#### Information other than the Financial Statements 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the applicable accounting standards and the other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are operating effectively for insuring 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 misstatements, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise due to fraud or error and are considered material if, individually or in 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 the SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- (iv) 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) 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 controls 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, relevant 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, 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, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
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, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts;
  - d. In our opinion, the aforesaid financial statements comply with the applicable accounting standards specified under Section 133 of the Act;
  - e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024

taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer note no. 26 of the financial statements).
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures we have obtained reasonable and appropriate evidence in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
  - v. No Dividend has been declared or paid by the company during the period by this report in pursuance with Section 123 of the Companies Act 2013.

- vi. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with.

- h. In our opinion and according to the information and explanations given to us, the company has not paid remuneration to its director during the current financial year hence provisions laid down under section 197 of the Act, read with Schedule V of the Act are being complied.

**FOR V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN: - 24014238BKAUBH1149

New Delhi, 16<sup>th</sup> day of April, 2024

**ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **PATBACK BUSINESS LIMITED** for the year ended on 31<sup>st</sup> March 2024.

- (i) (a) As per information and explanation given to us, the company does not hold any property, plant and equipment or intangible assets. Hence, the provisions of sub-clause (i)(a), (i)(b), (i)(c) and (i)(d) of para 3 of the order are not applicable;  
  
(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly, the provisions of sub-clause (i)(e) of para 3 of the order are not applicable.
- (i) (a) As per information and explanation given to us, physical verification of inventory has been conducted once in a year by the management and no material discrepancies were noticed during the course of verification. Furthermore, inventory consisting of shares and securities that are held in dematerialized form, balances of same has been verified with securities closing balances

available at Depository participant (i.e. NSDL/CDSL) further no material discrepancies were noticed during the course of such verification;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any working capital loan from financial institutions exceeding Rs. 5 Crores on the basis of security of current assets during the period covered by this report. Accordingly, the provisions of sub-clause (ii)(b) of para 3 of the order are not applicable.

(ii) According to the information and explanations given to us, the companies have granted any loans or advances in the nature of loans, secured or unsecured granted to companies, firms, limited liability partnership or any other parties during the year: -

(a) A. According to the information and explanations given to us, the Company does not have any subsidiaries, associates and joint ventures. Accordingly, the provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans to parties other than subsidiaries, joint ventures and associates during the year. The details are given as follows:

*(Rs. in thousands)*

	Guarantee	Security	Loans	Advances in nature of loans
Aggregate amount granted/ provided during the year				
- Subsidiaries	Nil	Nil	Nil	Nil
- Joint ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	8,040.00	Nil
Balances outstanding as at balance sheet date				
- Subsidiaries	Nil	Nil	Nil	Nil
- Joint ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	9,204.40	Nil

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

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, loans given by the company are repayable on demand and there is no stipulation of schedule of repayment of principal and payment of interest and hence, we are unable to make any comment on regularity of repayment;

(d) According to the information and explanations provided to us and considering the nature of loan given by the company there is no loan overdue amount for more than ninety days;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has given loans repayable on demand or without specifying any terms or period of re payment including such loans that have been granted to promoters, related parties as defined in clause (76) of Section 2 of the Companies Act, 2013, relevant details are given as follows;

*(Rs. in thousands)*

Total loan granted repayable on demand to:	Aggregate amount granted during the year	% of Total loans
Promoter	Nil	Nil
Related party	5200.00	64.68%
Others	2840.00	35.32%
Total loan other than repayable on demand:	Nil	Nil
Total	8040.00	100.00%

(iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the requirement of provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, guarantees, securities to the extent as applicable;

(iv) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, the requirement of provision of sub clause (v) of para 3 of the order are not applicable;

(v) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;

(vi) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date, they became payable, except the following: -

Nature of Dues	Period Related to	Amount (Rs. In "000")
Income tax (Self- Assessment Tax)	A.Y. 2023- 2024	1,093.82

(b) According to information and explanations given to us, there are no outstanding statutory dues on part of the Company which is not deposited on account of any dispute with the appropriate authorities;

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

(viii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not defaulted in repayment of loans or borrowings or in payment of interest thereon during the period covered by this report. Accordingly, the provisions of sub clause (ix)(a) of para 3 are not applicable;

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

(c) According to the information and explanations given to us by the management, the company has not obtained any term loans. Accordingly, the provisions of sub- clause (ix)(c) of para 3 of the order are not applicable;

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis that have been utilized for the long- term purpose by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub- clause (ix)(e) of para 3 of the order are not applicable;

(f) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (ix)(f) of para 3 of the order are not applicable;

- (ix) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of sub clause (x)(a) of para 3 of the order are not applicable;
- (b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has made preferential allotment of shares during the year. The requirements of section 42 and section 62 of the companies act 2013 have been complied with and the funds raised has been utilisation for the purpose it was raised (Refer Note 27 of the financial statements).
- (x) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the Information and explanations given to us, there are no whistle blower complaints received by the company during the year;
- (xi) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company. Hence the provisions of sub clause (xii) of para 3 of the order are not applicable;
- (xii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards;
- (xiii) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) According to information and explanation given to us, the internal auditors have not issued their report till the date of signing of our report. Hence, we have not considered the internal audit reports of the Company;
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company;
- (xv) (a) According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;



(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) According to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of sub clause (xvi)(c) of para 3 of the order are not applicable;

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

- (xvi) The Company has not incurred any cash losses during the current financial year and in immediately preceeding financial year;
- (xvii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of sub clause (xviii) of para 3 of the order are not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xix) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.
- (xx) According to the information and explanations given to us, we report that the Company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (xxi) of para 3 the order are not applicable.

Signed for the purpose of identification

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN: - 24014238BKAUBH1149

New Delhi, 16<sup>th</sup> day of April, 2024

## **ANNEXURE- B TO THE AUDITOR'S REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **PATBACK BUSINESS LIMITED** as on 31<sup>st</sup> March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Opinion**

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31<sup>st</sup> March 2024, based on “the internal financial controls with reference to financial statements criteria 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”.

#### **Management's Responsibility for the Internal Financial Controls**

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

#### **Auditor's 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 on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 to financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system 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 with reference to financial statements, 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 risks of material misstatement of the financial statements, whether due to fraud or error.

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

#### **Meaning of Internal Financial Controls with reference to financial statements**

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 the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls 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 could not be detected. Also, projections of any evaluation of the internal financial control with reference to financial statements to future periods are subject to the risk that the internal financial controls 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 V.N. PUROHIT & CO.**  
**Chartered Accountants**  
Firm Regn. No. 304040E

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN: - 24014238BKAUBH1149

New Delhi, 16<sup>th</sup> day of April, 2024

**PATBACK BUSINESS LIMITED**  
CIN: L74999DL1984PLC018747  
**BALANCE SHEET AS AT 31ST MARCH 2024**

(Rs. in '000)

	Notes	As at 31st March, 2024	As at 31st March, 2023
<b>ASSETS</b>			
<b>Non- current assets</b>			
Financial Assets			
Loans	3	9,182.17	9,002.50
<b>Current Assets</b>			
Inventories	4	81,983.33	101.06
Financial assets			
Trade receivables	5	60,689.80	-
Cash and cash equivalents	6	504.07	1,845.21
Other financial assets	7	486.99	169.56
Other current assets	8	2,556.01	-
<b>Total</b>		<b>155,402.37</b>	<b>11,118.33</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	9	102,480.00	2,480.00
Other equity	10	44,315.76	7,314.05
<b>Liabilities</b>			
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	11	-	-
Outstanding dues to micro enterprises and small enterprises		-	-
Outstanding dues of creditors other than micro enterprises and small enterprises		7,130.47	-
Other financial liabilities	12	181.95	175.86
Other current liabilities	13	42.54	33.90
Current tax liabilities (net)		1,251.65	1,114.52
<b>Total</b>		<b>155,402.37</b>	<b>11,118.33</b>

Notes to the financial statements 1-42  
The accompanying notes are an integral part of the financial statements.

As per our report of even date

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of  
**PATBACK BUSINESS LIMITED**

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN:24014238BKAUBH1149

**Kiran Mittal**  
Director  
DIN: 00749457  
I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

**Pawan Kumar Mittal**  
Director  
DIN: 00749265  
I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

New Delhi, the 16th day of April, 2024

**Dwarka Prasad Agrawal**  
Company Secretary  
PAN- AAMPA9575C

**Meena**  
CFO & CEO  
PAN- BTSPM8829F

**PATBACK BUSINESS LIMITED**

CIN: L74999DL1984PLC018747

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2024**

(Rs. in '000)

	Notes	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
<b>REVENUE</b>			
Revenue from operations	14	60,295.07	10,113.95
Other income	15	822.44	415.28
<b>Total Income (I)</b>		<b>61,117.51</b>	<b>10,529.23</b>
<b>EXPENSES</b>			
Purchases of stock-in-trade	16	139,395.56	-
Changes in inventories	17	(81,882.28)	114.33
Employee benefit expenses	18	1,740.00	1,497.13
Finance charges	19	49.65	-
Other expenses	20	1,704.03	510.60
<b>Total (II)</b>		<b>61,006.96</b>	<b>2,122.06</b>
<b>Profit/ (loss) before exceptional items and tax (I-II)</b>		<b>110.55</b>	<b>8,407.17</b>
Exceptional items		-	-
<b>Profit/ (loss) before tax</b>		<b>110.55</b>	<b>8,407.17</b>
Tax expenses:			
Current tax		129.53	2,144.69
Earlier year tax adjustments		(20.69)	-
Deferred tax		-	-
<b>Profit/ (loss) after tax (III)</b>		<b>1.71</b>	<b>6,262.48</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Total other comprehensive income (IV)</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income (III+IV)</b>		<b>1.71</b>	<b>6,262.48</b>
<b>Earning per equity share (EPS)</b>			
[nominal value of share Rs. 10]			
Basic (in Rs.)		0.00	25.25
Diluted (in Rs.)		0.00	25.25
Weighted average number of shares		1,755,529	248,000

Notes to the financial statements

1-42

The accompanying notes form an integral part of the financial statements.  
As per our report of even date

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of  
**PATBACK BUSINESS LIMITED**

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN:24014238BKAUBH1149

**Kiran Mittal**  
Director  
DIN: 00749457  
I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

**Pawan Kumar Mittal**  
Director  
DIN: 00749265  
I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

New Delhi, the 16th day of April, 2024

**Dwarka Prasad Agrawal**  
Company Secretary  
PAN- AAMPA9575C

**Meena**  
CFO & CEO  
PAN- BTSPM8829F

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2024

(Rs. in '000)

	For the year ended as on 31st March 2024	For the year ended as on 31st March 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax and after exceptional items	110.55	8,407.17
Adjustments for items: -		
Interest paid	49.65	-
Interest received	(822.44)	(405.39)
Allowance for credit impaired/expected credit loss	22.23	-
Operating Profit before working capital changes	(640.01)	8,001.78
Working capital adjustments: -		
(Increase)/ decrease in inventories	(81,882.28)	114.33
(Increase)/ decrease in other financial assets	(317.43)	(75.55)
(Increase)/ decrease in other current assets	(2,556.01)	2.47
Increase/ (decrease) in trade payables	7,130.47	-
Increase/ (decrease) in trade receivables	(60,689.80)	-
Increase/ (decrease) in other financial liabilities	6.09	84.96
Increase/ (decrease) in other current liabilities	8.64	23.80
Cash generated from operations	(138,940.33)	8,151.79
Direct taxes paid	28.28	(1,031.98)
<b>Net cash flow from operating activities (A)</b>	<b>(138,912.05)</b>	<b>7,119.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loans (given)/recovered	(201.90)	(5,902.50)
Interest received	822.44	405.39
<b>Net cash flow from investing activities (B)</b>	<b>620.54</b>	<b>(5,497.11)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds From Issue of equity share capital	137,000.00	-
Interest paid	(49.65)	-
Net proceeds from borrowings	-	-
<b>Net cash flow from financing activities (C)</b>	<b>136,950.35</b>	<b>-</b>
<b>Net cash flow during the year (A + B + C)</b>	<b>(1,341.16)</b>	<b>1,622.70</b>
Add: Opening cash and cash equivalents	1,845.21	222.51
<b>Closing cash and cash equivalents</b>	<b>504.05</b>	<b>1,845.21</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	283.10	85.26
Balances with banks in current accounts	220.97	1,759.95
<b>Total cash and cash equivalents (Note 6)</b>	<b>504.07</b>	<b>1,845.21</b>

Notes to the financial statements 1-42

The accompanying notes are an integral part of the financial statements.  
As per our report of even date

**FOR V.N. PUROHIT & CO.**  
Chartered Accountants  
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of  
PATBACK BUSINESS LIMITED

**O.P. Pareek**  
Partner  
Membership No. 014238  
UDIN:24014238BKAUBH1149

**Kiran Mittal**  
Director  
DIN: 00749457  
I-19, Sector-13  
Sai Apartment, Rohini  
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**Pawan Kumar Mittal**  
Director  
DIN: 00749265  
I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

New Delhi, the 16th day of April, 2024

**Dwarka Prasad Agrawal**  
Company Secretary  
PAN- AAMPA9575C

**Meena**  
CFO & CEO  
PAN- BTSPM8829F

PATBACK BUSINESS LIMITED  
CIN: L74999DL1984PLC018747  
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2024

A. Equity Share Capital

(Rs. in 000)

Balance as at 1st April 2023	Change in equity Share Capital due to prior period errors	Restated balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
2,480.00	-	2,480.00	100,000.00	102,480.00
Balance as at 1st April 2022	Change in equity Share Capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
2,480.00	-	2,480.00	-	2,480.00

B. Other Equity

Particulars	Reserves & Surplus			Money Received against Share Warrants	Total
	Security Premium	Retained Earnings	Capital Reserves		
Balances as at 1st April 2022	-	(62,455.36)	63,353.96	-	898.60
Changes in accounting policy or prior period errors	-	152.97	-	-	152.97
Restated balances as at 1st April 2022	-	(62,302.39)	63,353.96	-	1,051.57
Total Comprehensive Income	-	6,262.48	-	-	6,262.48
Balances as at 31st March 2023	-	(56,039.91)	63,353.96	-	7,314.05
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balances as at 1st April 2023	-	(56,039.91)	63,353.96	-	7,314.05
Received during the year	-	-	-	137,000.00	137,000.00
Conversion of warrants into equity shares	-	-	-	(137,000.00)	(137,000.00)
Premium on issue of equity share capital	37,000.00	-	-	-	37,000.00
Total Comprehensive Income	-	1.71	-	-	1.71
Balances as at 31st March 2024	37,000.00	(56,038.20)	63,353.96	-	44,315.76

Notes to the financial statements

1-42

The accompanying notes are an integral part of the financial statements  
In terms of our report attached

FOR V. N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn No. 304040E

For and on behalf of the Board of Directors of  
PATBACK BUSINESS LIMITED

O. P. Pareek  
Partner  
Membership No. 014238  
  
UDIN:24014238BKAUBH1149

Kiran Mittal  
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Pawan Kumar Mittal  
Director  
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I-19, Sector-13  
Sai Apartment, Rohini  
Delhi-110085

New Delhi, the 16th day of April, 2024

Dwarka Prasad Agrawal  
Company Secretary  
PAN- AAMPA9575C

Meena  
CFO & CEO  
PAN- BTSPM8829F

## **PATBACK BUSINESS LIMITED**

CIN: L74999DL1984PLC018747

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2024

### **1 Corporate Information:**

PATBACK BUSINESS LIMITED (formerly known as CRAZYPRICING ONLINE SERVICES LIMITED) (bearing CIN L74999DL1984PLC018747) was incorporated on July 20, 1984 under the erstwhile Companies Act, 1956 with the Registrar of Companies, NCT of Delhi & Haryana. The Company is currently engaged in the business of trading including buying, selling, reselling, importing, exporting etc, dealing in any manner whatsoever, in all type of goods and commodities and dealing in gold silver and other metal material also to act as broker, agent ,to carry business as exhibitor etc . The Company is listed on Metropolitan Stock Exchange of India Limited (MSEI) with [Script code: PATBACK].

### **2 Significant Accounting Policies:**

#### **2.1 Statement of Compliance:**

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

#### **2.2 Basis for preparation of financial statements:**

The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services. However, certain financial assets and financial liabilities are measured at fair value in compliance with IND-AS.

#### **2.3 Use of Estimates:**

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

#### **2.4 Critical accounting estimates:**

##### **2.4.1 Income Taxes:**

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

##### **2.4.2 Impairment of Investments:**

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

##### **2.4.3 Provisions:**

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

##### **2.4.4 Impairment of financial assets**

Equity instruments, Debt Instruments and Mutual Fund: - In accordance with Ind –AS 109, the Company applies Expected Credit Loss model for measurement and recognition



of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates.

The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

#### **2.4.5 Recognition of Deferred Tax Assets:**

The extent to which deferred tax assets can be recognised is based on an assessment of the probability of the future taxable income against which the deferred tax assets can be utilized.

### **2.5 Property, Plant and Equipment**

PPE are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of PPE are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss. At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

#### **2.6 Revenue recognition:**

Revenue is recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

**2.6.1 Sale of goods: -**

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

**2.6.2 Interest income**

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

**2.6.3 Other income**

In respect of other heads of income in the Company's accounts the income shall recognize on accrual basis.

**2.7 Foreign currency transactions:**

Foreign currency transactions are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

**2.8 Financial Instruments:**

**2.8.1 Financial Assets: -**

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

**Subsequent measurement: -**

**Financial Assets measured at Amortised Cost (AC)**

Financial assets are subsequently measured at amortized cost if these financial 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 asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

**Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)**

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

**Financial Assets measured Fair Value Through Profit and Loss (FVTPL)**

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

**De- recognition of Financial Assets: -**

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

**2.8.2 Financial Liabilities: -**

Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

**Subsequent measurement: -**

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

**De-recognition of Financial liabilities**

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

**2.8.3 Offsetting of Financial Instrument: -**

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

**2.8.4 Impairment of Financial Assets**

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind –AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenue which are not fair valued through profit or loss. Loss allowance for trade receivables and unbilled revenues with significant financing component is measured at an amount equal to 12-month ECL. For all other financial

assets, expected credit losses are measured at an amount equal to the lifetime 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL.

The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considers current and anticipated future economic conditions relating to industries the Company deals with and the countries where it operates. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recorded is recognized as an impairment gain or loss in condensed consolidated statement of comprehensive income.

**Other Financial Assets: -**

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

**2.9 Inventories**

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**2.10 Cash & Cash equivalent**

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**2.11 Taxation**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/ recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax is recognized to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

#### **2.12 Earnings Per Share**

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

#### **2.13 Provision, Contingent Liabilities and Contingent Assets:**

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

**PATBACK BUSINESS LIMITED**

CIN: L74999DL1984PLC018747

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31st MARCH 2024

(Rs. in '000') unless otherwise stated

3	Loans : non current	As at 31st March, 2024	As at 31st March, 2023
	<u>Considered good - unsecured</u>		
	Loan to related parties	4,500.00	6,802.50
	Loan to others	4,704.40	2,200.00
	Less : Allowance for credit impaired/expected credit loss	(22.23)	-
		<u>9,182.17</u>	<u>9,002.50</u>

3.1 Additional disclosure in respect of loans and advances:-

Type of Borrower	As at 31st March 2024		As at 31st March 2023	
	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% to the total loans and advances in the nature of loans
Loans and advances granted to promoters, directors, KMPs and other related parties that are (a) repayable on demand; or (b) without specifying any terms or period of repayment	4,500.00	48.89%	6,802.50	75.56%

4	Inventories	As at 31st March, 2024	As at 31st March, 2023
	<u>Stock in trade -</u>		
	Equity Instruments (quoted)-Fair Value Through Profit & Loss' (FVTPL)	220.08	101.06
	10,000 (31st March 2023: 10,000) equity shares of Rs. 10 each fully paid up of Jaiprakash Power Limited	152.80	55.40
	80,100 (31st March 2023: 80,100) equity shares of Rs. 1 each fully paid up of Yamini Investments Limited	67.28	45.66
	Gold Bar	81,763.25	-
		<u>81,983.33</u>	<u>101.06</u>

5	Trade receivables: current	As at 31st March, 2024	As at 31st March, 2023
	<u>Considered good - unsecured</u>	<u>60,689.80</u>	<u>-</u>
		<u>60,689.80</u>	<u>-</u>

5.1 Trade receivables ageing schedule

S No.	Particulars	Outstanding from due date of payment as on 31st March 2024					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables : Considered good	23,578.87	37,110.93	-	-	-	60,689.80
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-

S No.	Particulars	Outstanding from due date of payment as on 31st March 2023					
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)	Undisputed Trade Receivables : Considered good	-	-	-	-	-	-
(ii)	Undisputed Trade Receivables : Considered doubtful	-	-	-	-	-	-
(iii)	Disputed Trade Receivables : Considered good	-	-	-	-	-	-
(iv)	Disputed Trade Receivables : Considered doubtful	-	-	-	-	-	-

6	Cash and cash equivalents	As at 31st March, 2024	As at 31st March, 2023			
	Cash on hand (as certified)	283.10	85.26			
	Balances with banks	220.97	1,759.95			
		504.07	1,845.21			
7	Other financial assets: current	As at 31st March, 2024	As at 31st March, 2023			
	Interest Accrued on loan	486.99	169.56			
		486.99	169.56			
8	Other current assets	As at 31st March, 2024	As at 31st March, 2023			
	Input credit of GST	2,519.25	-			
	Advance to Suppliers	36.76	-			
		2,556.01	-			
9	Equity share capital	31st March, 2024	31st March, 2023			
		Nos. in Amount	Nos. in Amount			
	Authorized shares					
	Equity shares of Rs.10 (31st March 2023: Rs.10) each	10,513,400 105,134.00	263,400 2,634.00			
	7% Non-convertible redeemable preference shares of Rs. 100 each	- -	775,000 77,500.00			
		10,513,400 105,134.00	1,038,400 80,134.00			
	Issued, subscribed and fully paid- up shares					
	Equity shares of Rs.10 (31st March 2023: Rs.10) each fully paid	10,248,000 102,480.00	248,000 2,480.00			
		10,248,000 102,480.00	248,000 2,480.00			
9.1	Reconciliation of number of equity shares and amount outstanding	31st March, 2024	31st March, 2023			
		Nos. in Amount	Nos. in Amount			
	Equity Shares					
	- At the beginning of the period	248,000 2,480.00	248,000 2,480.00			
	- Issued during the year (Note 9.2)	10,000,000 100,000.00	- -			
	Total Outstanding at the end of the period	10,248,000 102,480.00	248,000 2,480.00			
9.2	The company has issued 1,00,00,000 Share warrants at an issue price of Rs. 13.70 each through preferential allotment under the terms approved by shareholders in the extra ordinary general meeting held on 13th July 2023. Every share warrant has an option of conversion into one equity share of Rs. 10 each to be exercised by the warrant holder within 18 months from the issue of such warrants by the Company. All share warrants were converted into the equity shares during the year ended 31st March 2024 and as such there are no share warrants pending for conversion at the end of the financial year.					
9.3	Terms and rights attached to equity shares					
	The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholders.					
9.4	Details of shareholders holding more than 5% shares in the company: -					
		31st March, 2024	31st March, 2023			
		Nos. % holding	Nos. % holding			
	Kiran Mittal	22,843 0.22%	22,843 9.21%			
	Dolf Leasing Limited	2,500,000 24.40%	- 0.00%			
	Prateek Securities Private Limited	2,500,000 24.40%	- 0.00%			
	Pine View Portfolio Consultants Private Limited	2,500,000 24.40%	- 0.00%			
	Alrick Constructions Private Limited	2,500,000 24.40%	- 0.00%			
	Profound Finance Private Limited	34,700 0.34%	34,700 13.99%			
	As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.					
9.5	Details of shares held by promoters in the Company					
	Promoter Name	31st March, 2024		31st March, 2023		% Change during the year
		No of Shares	% of total Shares	No of Shares	% of total Shares	
	Kiran Mittal	22,843	0.22%	22,843	9.21%	-

There is no change in promoters shareholding during the year ended on March 31, 2024

10	Other equity	As at 31st March, 2024	As at 31st March, 2023
	<u>Security Premium:</u>		
	Opening balance	-	-
	Add/(Less) : transfer/utilisation during the year	37,000.00	-
	Closing balance	37,000.00	-
	<u>Capital Reserves</u>		
	Opening balance	63,353.96	63,353.96
	Add/(Less) : transfer/utilisation during the year	-	-
	Closing balance	63,353.96	63,353.96
	<u>Money received against share warrants</u>		
	Opening balance	-	-
	Add : on preferential issue of warrants	137,000.00	-
	Less: On conversion into equity shares	(137,000.00)	-
	Closing balance	-	-
	<u>Retained earnings</u>		
	Opening balance	(56,039.91)	(62,455.36)
	Less Change in accounting estimate	-	152.97
	Restated opening Balance	(56,039.91)	(62,302.39)
	Profit/ (loss) for the year	1.71	6,262.48
	Closing balance	(56,038.20)	(56,039.91)
		<u>44,315.76</u>	<u>7,314.05</u>
11	Trade payables: current	As at 31st March, 2024	As at 31st March, 2023
	- Outstanding dues to micro enterprises and small enterprises (Note 11.1)	-	-
	- Outstanding dues of creditors other than micro enterprises and small enterprises	7,130.47	-
		<u>7,130.47</u>	<u>-</u>

11.1 Trade payable due for payment and the ageing schedule as below:-

Particulars		Outstanding from due date of payment as on 31st March 2024				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	7,130.47	-	-	-	7,130.47
(iii)	Disputed dues : MSME	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-

Particulars		Outstanding from due date of payment as on 31st March 2023				
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues : MSME	-	-	-	-	-
(iv)	Disputed dues : others	-	-	-	-	-

11.2 Additional disclosure relating to micro, small and medium enterprises covered under Micro, Small and Medium Enterprises Development ("MSMED") Act, 2006:

	31st March, 2024	31st March, 2023
(a) Principal amount remaining unpaid at the end of the year	-	-
(b) Interest due on principal amount remaining unpaid at the end of the year	-	-
(c) Interest paid in terms of section 16 of the MSMED Act, 2006 during the year	-	-
(d) Interest accrued and remaining unpaid at the end of the year	-	-
(e) Interest remaining due and payable referred to in section 23 of the MSMED Act, 2006	-	-
	<u>-</u>	<u>-</u>



<b>12</b>	<b>Other financial liabilities: current</b>	<b>As at</b>	<b>As at</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Salary payable	133.00	129.00
	Expenses payable	48.95	46.86
		<b>181.95</b>	<b>175.86</b>
<b>13</b>	<b>Other current liabilities</b>	<b>As at</b>	<b>As at</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	TDS payable	42.54	24.85
	GST Payable	-	9.05
		<b>42.54</b>	<b>33.90</b>
<b>14</b>	<b>Revenue from operations</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Sale of Gold Bars	14,050.00	-
	Sale of Agricultural Produce	46,245.07	-
	Consultancy Income	-	10,113.95
		<b>60,295.07</b>	<b>10,113.95</b>
<b>15</b>	<b>Other income</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Interest on loans advanced	822.44	405.39
	Interest on IT refunds	-	9.89
		<b>822.44</b>	<b>415.28</b>
<b>16</b>	<b>Purchase of stock-in-trade</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Purchase of Gold Bars	94,343.52	-
	Purchase of Agricultural Produce	45,052.04	-
		<b>139,395.56</b>	<b>-</b>
<b>17</b>	<b>Changes in inventories</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Opening balance of stock in trade	101.06	215.38
	Less: Closing balance of stock in trade	(81,983.34)	(101.06)
		<b>(81,882.28)</b>	<b>114.32</b>
<b>18</b>	<b>Employee benefits expenses</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Salaries & allowances	1,740.00	1,497.13
	Staff welfare expenses	-	-
		<b>1,740.00</b>	<b>1,497.13</b>
<b>19</b>	<b>Finance Charges</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Interest on borrowing	49.65	-
		<b>49.65</b>	<b>-</b>
<b>20</b>	<b>Other expenses</b>	<b>For the year ended on</b>	<b>For the year ended on</b>
		<b>31st March, 2024</b>	<b>31st March, 2023</b>
	Advertisement expenses	67.08	35.36
	Annual membership fees	83.00	115.13
	Bank charges	-	0.18
	Courier & Postage	-	-
	Domain Purchase	-	1.45
	DP Charges	-	14.57
	Expected Credit Loss	22.23	-
	Payment to Internal auditors	-	-
	Payment to Statutory auditors: -	-	-
	For audit fees	51.00	51.00
	For certification fees	20.00	7.50
	Interest & Late fee on government dues	156.88	0.01
	Labour Charges	1.67	-
	Legal & professional charges	893.30	223.30
	Listing Charges	74.60	-
	Miscellaneous expenses	1.07	0.10
	Penalty	50.00	-
	ROC filing fees	231.60	9.50
	Sitting Fee	48.00	48.00
	Website expenses	3.60	4.50
		<b>1,704.03</b>	<b>510.60</b>

(Rs. in '000') unless otherwise stated

## 21 Related parties: -

As per IND AS 24, the disclosures of transactions with the related parties are given below:

## (a) List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Pawan Kumar Mittal (Director)
		Ms. Kiran Mittal (Director)
		Ms. Meena (CFO & CEO)
		Mr. Dwarka Prasad Agarwal (Company Secretary)
		Ms. Twinkle Agrawal (Company Secretary) - Retired on 30th Nov 2022
(ii)	Relatives of Key Management Personnel	None
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	M/s. Skybox Industries Limited (formerly known as Smart Capital Services Limited)
		M/s. Dolf Leasing Limited
		M/s. Delta Industrial Resources Limited

## (b) Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Nature of Transaction	Transaction during the year	
			31st March 2024	31st March 2023
(i)	Key Management Personnel:- Mr. Pawan Kumar Mittal	Loan Taken	100.00	-
		Loan Repaid	100.00	-
		Interest expense	-	-
		Loan Given	300.00	-
		Loan recovered	300.00	-
		Interest income	0.46	-
		Reimbursement of expenses	6.67	9.85
		Loan given	-	500.00
		Loan recovered	2,552.50	400.00
		Interest income	171.83	190.32
		Reimbursement of expenses	276.62	-
	Mrs. Kiran Mittal	Remuneration	1,440.00	1308.39
		Remuneration	300.00	92.74
		Remuneration	-	96.00
		Remuneration	-	-
		Remuneration	-	-
(ii)	Relatives of Key Management Personnel:- None	Loan Taken	3,900.00	-
		Loan Repaid	3,900.00	-
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences:- M/s. Dolf Leasing Limited	Interest expense	43.42	-
		Loan given	400.00	5,550.00
		Loan recovered	4,650.00	2,233.53
		Interest income	21.57	77.17
		Share Capital issued	34,250.00	-
		Loan given	4,500.00	-
		Loan recovered	-	-
		Interest income	394.87	-
		Interest income	-	-
		Interest income	-	-
		Interest income	-	-

## (c) Following are the balances of the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Balances	Balance as on	
			31st March 2024	31st March 2023
(i)	Key Management Personnel:- Mr. Pawan Kumar Mittal	Borrowings	-	-
		Loans & Advances	-	-
		Expenses Payable	-	1.21
		Loan and Advances	-	2,552.50
		Interest Accrued	-	11.37
		Expenses Payable	-	0.00
		Salary Payable	108.00	104.00
		Salary Payable	25.00	25.00
		Salary Payable	-	-
		Salary Payable	-	-
		Salary Payable	-	-
(ii)	Relatives of Key Management Personnel: None	Loans & Advances	-	4,250.00
		Borrowings	-	-
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences:- M/s. Dolf Leasing Limited	Share Capital Issued	34,250.00	-
		Loans & Advances	4,500.00	-
		Interest Accrued	355.38	-
		Interest Accrued	-	-

## 22 Segment information

The Company has identified two reportable segments viz., trading of gold bars and trading of agricultural produce after taking into account the nature of products and the differing risk and returns on such products. The accounting policies adopted for segment reporting are in line with the accounting policy of the company with following additional policies for segment reporting: -

- (i) Revenue and expenses have been identified to a segment on the basis of relation to operating activities of the segment. Revenue and expenses that relates to enterprise as a whole and are not allocable to a segment on a reasonable basis have been disclosed as "Un-allocable".
- (ii) Segment Assets and Segment Liabilities represent Assets and Liabilities in respective segments. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been disclosed as "Un-allocable".
- (iii) Segment Information:

Particulars	31st March 2024	31st March 2023
<b>Segment Revenue: -</b>		
Gold Bars	14,050.00	-
Agricultural Produce	46,245.07	-
Unallocable	0.00	10,113.95
<b>Total Revenue</b>	<b>60,295.07</b>	<b>10,113.95</b>
<b>Segment Results</b>		
<b>(Profit/ loss before interest and taxes)</b>		
Gold Bars	1,469.73	-
Agricultural Produce	1,193.03	-
Less: Interest	49.65	-
Less: Other Un-allocable expenditure (net)	(2,601.87)	-
<b>Total Profit Before Taxes</b>	<b>110.55</b>	<b>8,407.17</b>
<b>Segment assets</b>		
Gold Bars	96,285.98	-
Agricultural Produce	46,203.83	-
Un-allocable	12,912.56	11,118.33
<b>Total</b>	<b>155,402.37</b>	<b>11,118.33</b>
<b>Segment liabilities</b>		
Gold Bars	-	-
Agricultural Produce	7,130.47	-
Un-allocable	1,476.14	1,324.28
<b>Total</b>	<b>8,606.61</b>	<b>1,324.28</b>
<b>Capital employed</b>		
Gold Bars	96,285.98	-
Agricultural Produce	39,073.36	-
Un-allocable	11,436.42	9,794.05
<b>Total</b>	<b>146,795.76</b>	<b>9,794.05</b>

## (ii) Secondary Segment information: -

The Company does not have secondary segment division in respect of reportable segments.

## 23 Categories of Financial Instruments and its fair value measurement

Financial assets	As at 31st March 2024	As at 31st March 2023
Measured at amortised cost		
(i) Cash and Bank balance	504.07	1,845.21
(ii) Loans	9,182.17	9,002.50
(iii) Other financial assets	486.99	169.56
<b>Total</b>	<b>10,173.23</b>	<b>11,017.27</b>
<b>Financial liabilities</b>	<b>As at 31st March 2024</b>	<b>As at 31st March 2023</b>
Measured at amortised cost		
(i) Other financial liabilities	181.95	175.86
<b>Total</b>	<b>181.95</b>	<b>175.86</b>

Particulars	As at 31st March 2024	As at 31st March 2023
Earnings/ Remittances and/ or Expenditure in Foreign Currency	Nil	Nil

## 25 Break-up of payments made to Statutory Auditors (excluding taxes) are disclosed as under: -

Particulars	As at 31st March 2024	As at 31st March 2023
In respect of Statutory Audit	51.00	51.00
In respect of certification	20.00	7.50
<b>Total</b>	<b>71.00</b>	<b>58.50</b>
GST on above	12.78	10.53

26	Particulars	As at 31st March 2024	As at 31st March 2023
	Contingent Liability not provided for: -		
	Interest payable under Section 234B of the Income tax Act, 1961 in respect of return filed for the A.Y. 2023-24	43.75	Nil
	Pending litigation by/ against the Company	Nil	Nil

27 Utilisation of proceeds raised by way of preferential allotment: -

	As at 31st March 2024	As at 31st March 2023
Total funds raised through Preferential allotment		
As Share Capital	100,000.00	-
As Share Premium	37,000.00	-
<b>Total funds raised : (A)</b>	<b>137,000.00</b>	<b>-</b>
Total funds Utilised:-		
Towards working capital requirements	135,733.55	-
Towards general corporate purpose	1,266.45	-
<b>Total funds utilised : (B)</b>	<b>137,000.00</b>	<b>-</b>
<b>Amount remaining unutilised [(A)-(B)]</b>	<b>-</b>	<b>-</b>

28 Ratio Analysis and its components

S.No.	Particulars	31st March 2024	31st March 2023	% change from March 31st, 2023 to March 31st, 2024
1	Current ratio (in times)	16.99	1.60	963.35%
2	Debt- equity ratio (in times)	-	-	N.A.
3	Debt service coverage ratio (in times)	0.02	N. A.	N.A.
4	Return on equity ratio (in %)	0.00%	93.99%	-100.00%
5	Inventory turnover ratio (in times)	1.47	63.92	-97.70%
6	Trade Receivable turnover ratio	1.99	N. A.	N.A.
7	Trade Payable turnover ratio	39.10	N. A.	N.A.
8	Net capital turnover ratio (in times)	43.81%	1277.74%	-96.57%
9	Net profit ratio (in times)	0.00	0.62	-100.00%
10	Return on capital employed (in %)	0.00	0.86	-99.91%
11	Return on Investment (in %)	N. A.	N. A.	N.A.

Reasons for variance of more than 25% in above ratios

S. No.	Particular	Variance	Reasons for variance of more than 25%
1	Current ratio	Increased	Increase in trade receivables and inventory.
2	Return on Equity Ratio	Decreased	Due to fresh issue of equity share capital and decrease in net profit after tax.
3	Inventory Turnover Ratio	Decreased	Due to increase in inventory is proportionately more than revenue from operations.
4	Net Capital Turnover Ratio	Decreased	Increase in working capital majorly trade receivables and inventory.
5	Net Profit Ratio	Decreased	Decrease in Net Profit is proportionately lower than the revenue from operations.
6	Return on Capital Employed	Decreased	Increase in Profit Before interest, Tax & Exceptional item is proportionately lower than the total equity and total debts.

Components of Ratio

(In 000's)

S.No.	Ratios	Numerator	Denominator	31st March 2024		31st March 2023	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current Assets	Current Liabilities	146,220.20	8,606.61	2,115.83	1,324.28
2	Debt- Equity Ratio	Total Debts	Total Equity(Equity Share capital+Other equity)	-	146,795.76	-	9,794.05
3	Debt Service Coverage Ratio	Earnings available for debt service (Net profit before exceptional Items & tax expense + depreciation & amortization + Finance cost + Non cash operating items + other adjustment)	Finance cost + principle repayment of long term borrowings during the period/year	110.55	6,799.65	8,407.17	-
4	Return on Equity Ratio	Net profit after tax-Exceptional items	Average Total Equity [(Opening Equity Share capital + Opening Other equity + Closing Equity Share Capital + Closing Other Equity)/2]	1.71	78,294.90	6,262.48	6,662.81
5	Inventory Turnover Ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	60,295.07	41,042.20	10,113.95	158.22
6	Trade Receivable Turnover Ratio	Revenue from operations	Average trade receivable [(Opening balance + closing balance)/2]	60,295.07	30,344.90	10,113.95	

7	Trade Payable Turnover Ratio	Purchase of products	Average trade payable [(Opening balance + closing balance)/2]	139,395.56	3,565.24	10,113.95	-
8	Net Capital Turnover Ratio	Revenue from operations	Working capital (Current asset-current liabilities)	60,295.07	137,613.59	10,113.95	791.55
9	Net Profit Ratio	Net profit after tax-Exceptional items	Revenue from operations	1.71	60,295.07	6,262.48	10,113.95
10	Return on Capital Employed	Profit Before interest, Tax & Exceptional item	Total Equity + Total Debts (including preference share liability)	110.55	146,795.76	8,407.17	9,794.05
11	Return on Investment	Interest Income on fixed deposits + Profit on sale of investments + Income of investment - impairment on value of investment	Current investments + Non current Investments + Fixed deposits with bank	-	-	-	-

## 29 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

### (i) Market risk

- (a) Interest rate risk;
- (ii) Credit risk and ;
- (iii) Liquidity risk

### Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk. The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

### (i) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while

#### (a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

#### Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date.

Particulars	For the year ended 31st March 2024		For the year ended 31st March 2023	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of Variable Rate on Loans and advances given	92.04	(92.04)	90.03	(90.03)
On account of Variable Rate on borrowings	-	-	-	-
<b>Net impact on profitability</b>	<b>92.04</b>	<b>(92.04)</b>	<b>90.03</b>	<b>-90.03</b>

### (ii) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate an allowance for doubtful debts, impairment and expected credit loss that represents its estimate on expected credit loss.

#### A.Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk managed through credit approvals ,establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

However, the company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures.

#### B. Cash and cash equivalents

The Company holds cash and cash equivalents with creditworthy banks of ₹430.47 thousands. The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cash flow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitor end on various time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine head room or any shortfalls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at March 31,2024						
Trade payables	7,130.47	7,130.47	7,130.47	0.00	0.00	0.00
Other financial liabilities	181.95	181.95	181.95	0.00	0.00	0.00

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at March 31,2023						
Trade payables	-	-	0.00	0.00	0.00	0.00
Other financial liabilities	175.86	175.86	175.86	0.00	0.00	0.00

- 30 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 31 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017.
- 32 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 33 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 34 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 35 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 36 Balance of receivables, payables and advances are subject to confirmation.
- 37 The financial statements were approved for issue by the Board of Directors on 16th April 2024.
- 38 Previous year's figures have been re-arranged or re- grouped wherever consider necessary.
- 39 The company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.
- 40 The company has not any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provision of the Income Tax Act, 1961).
- 41 Figures have been rounded off to the nearest thousands of rupees.
- 42 Figures in brackets indicate negative (-) figures.

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.  
Chartered Accountants  
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of

PATBACK BUSINESS LIMITED

O.P. Pareek  
Partner  
Membership No. 014238  
UDIN:24014238BKAUBH1149

New Delhi, the 16th day of April, 2024

Kiran Mittal  
Director  
DIN: 00749457  
I-19, Sector-13  
Sai Apartment, Rohini

Pawan Kumar Mittal  
Director  
DIN: 00749265  
I-19, Sector-13  
Sai Apartment, Rohini

Dwarka Prasad Agrawal  
Company Secretary  
PAN- AAMPA9575C

Meena  
CFO & CEO  
PAN- BTSPM8829F

*If undelivered, please return to:*

**PATBACK BUSINESS LIMITED**

Shop No. 325, Plot No.3, Aggarwal Plaza,  
DDA Community Center, Sector-14,  
Rohini, New Delhi-110085