



N. J. KARIA & CO

CHARTERED ACCOUNTANTS

409, DEV PLAZA, OPP. FIRE BRIGADE, S.V.ROAD, ANDHERI (W), MUMBAI - 400 058
Telefax : +91-22-26234437 • Cell: +91-8422967711 • E-mail : njkaria@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Mack Trading Company Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Mack Trading Company Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the statement of Profit and Loss (including Other Comprehensive Income) and the statement of Changes in Equity for the year ended on that date, Statement of Cash Flows for the year ended on that date and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit, including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

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 below to be the key audit matters to be communicated in our report.





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

Information Other Than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' 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 such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





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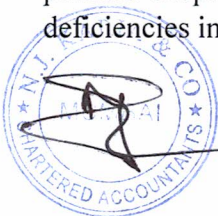
Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 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, based on our audit 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 including the Statement of Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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, as amended in our opinion and to the best of our information and according to the explanations given to us:





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- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses.
- iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For N J Karia Co

Chartered Accountants

(Registration No: 104840W)



Nitin J Karia

Proprietor

Membership No.: 032893



Date: 22/10/2021

UDIN: 21032893AAAFAIS675

Annexure A to Independent Auditors' Report

(Referred to on paragraph 1 under "Report on Other Legal and Regulatory requirements" section of our report to the Members of Mack Trading Company Limited of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, all the assets have been physically verified by the management during the year together with is a regular programme of verification which, in our opinion, is reasonable having regard to size of company and nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the books of account, the title deeds of immovable property are held in the name of the Company
2. Company does not have any inventory. The shares and securities are held in the name of the Company in De-mat Form
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has granted loans unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
 - (a) The terms and conditions of the grant of such loans are not prejudicial to the Company's interest.
 - (b) There are no stipulations for repayment of loans & Advances or interest.
 - (c) There is no overdue amount of loan/advance granted to a party listed in the register maintained under section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us, the company has complied with the provisions of sec 185 and 186 of the Companies Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not accepted any deposits from public under Section 73 to 76 or any other relevant provisions of the 2013 Act and the Rules framed there under.
6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the 2013 Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2021 for a period of more than six months from the date they became payable.



- (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. The Company did not have any outstanding dues to any financial institution, banks, government or debenture holders during the year.
 9. Based on our audit procedures and on the information given by the management, we report that the company has not raised any funds through public issue/further public offer (including debt instrument) and term loans during the year
 10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
 11. The Company has not paid any managerial remuneration and therefore the provisions of section 197 read with schedule V of the Companies Act, 2013 of the order is not applicable to the Company.
 12. The company is not registered as a Nidhi company under the Act and hence provision of clause (xii) of Para 3 of the order are not applicable to the company.
 13. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of Companies Act 2013 where applicable, for all transactions with related parties and the details of related party transactions have been disclosed in the financial statements.
 14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and accordingly provisions of clause (xiv) of Para 3 of the Order are not applicable to the company.
 15. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with the directors or persons associated with the directors or persons connected with him. Accordingly, provisions of clause (xv) of Para 3 of the Order are not applicable to the company.
 16. This clause of CARO 2016 is not applicable to the company as the company is not required to be registered under section 45-IA of Reserve bank of India Act, 1934.

For N J Karia AND CO
Chartered Accountants
(Registration No: 104840W)


Nitin J Karia
Proprietor

Membership No.: 032893



Date: 22/10/2021

UDIN: 21032893AAAIFI5675

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MACK TRADING COMPANY LIMITED

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting MACK TRADING COMPANY LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (“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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

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

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

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N J Karia Co

Chartered Accountants

(Registration No: 104840W)



Nitin J Karia

Proprietor

Membership No.: 032893



Date: 22/10/2021

UDIN: 21032893AAAAF15675

MACK TRADING COMPANY LIMITED
Balance Sheet as at 31st March, 2021

Amount in Rs.

Particulars	Note No.	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
ASSETS				
Non-Current Assets				
Property, Plant and Equipment	1	2,26,017	2,67,576	2,71,576
Financial Assets				
Investments	2	1,71,22,336	1,71,22,336	1,71,22,336
Loans and Advances	3	4,06,69,696	4,09,68,955	3,04,68,243
Non-Current Assets	4	-	-	42,272
Total Non-Current assets		5,80,18,050	5,83,58,867	4,79,04,427
Current Assets				
Trade Receivables	5	1,06,161	43,761	80,361
Cash and Bank Balances	6	11,22,130	2,04,102	10,26,862
Short-Term Loans and Advances	7	2,000	4,000	25,182
Other Current Assets	8	44,805	13,99,930	4,14,336
Total Current assets		12,75,096	16,51,794	15,46,741
TOTAL		5,92,93,144	6,00,10,660	4,94,51,167
EQUITY AND LIABILITIES				
Equity				
Equity Share Capital	9	34,30,000	34,30,000	34,30,000
Other Equity	10	4,03,02,997	3,98,53,819	4,26,28,149
Total Equity		4,37,32,997	4,32,83,819	4,60,58,149
Liabilities				
Non - Current Liabilities				
Financial Liabilities				
Long Term Liabilities	11	1,51,25,000	1,51,75,000	3,25,000
Long Term provision	12	-	-	29,31,860
Total Non-Current Liabilities		1,51,25,000	1,51,75,000	32,56,860
Current Liabilities				
Other Current Liabilities	13	3,29,125	15,51,841	75,598
Short term provision	14	1,06,023	-	60,560
Total current liabilities		4,35,148	15,51,841	1,36,158
Total Liabilities		1,55,60,148	1,67,26,841	33,93,018
TOTAL		5,92,93,144	6,00,10,660	4,94,51,167

Significant Accounting Policies
Notes on Financial Statements

1 to 22

In terms of our report attached.

For N J Karia and Co
Chartered Accountants
(Firm Registration No. 104840W)


Nitin J Karia
Proprietor
Membership No. 032893



For and on behalf of the Board of Directors


Vikas Pavankumar
Director
DIN : 00323118


Rita Pavankumar
Director
DIN:00322476

Place : Mumbai
Date : 22/10/2021

UDIN: 21032893AAAAFI5675

MACK TRADING COMPANY LIMITED
Profit and Loss Statement for the year ended 31st March, 2021

Amount in Rs.

Particulars	Note No.	2020-21	2019-20	2018-19
INCOME				
Revenue From Operations				
Export of Services		4,54,661	-	-
Other Income	15	31,97,264	35,67,894	33,15,770
Total Revenue		36,51,925	35,67,894	33,15,770
EXPENDITURE				
Purchase Accounts		5,00,000	-	-
Employee benefits expense	16	-	1,98,823	11,60,761
Finance costs	17	21,73,437	14,48,014	325
Other Expenditure	18	4,04,728	44,85,154	8,49,985
Depreciation	1	41,559	4,000	4,000
Total Expenses		31,19,725	61,35,991	20,15,070
Profit before Tax		5,32,200	(25,68,097)	13,00,699
Less: Tax expenses				
Current Tax		-	-	60,560
Tax as per MAT		83,023	-	-
Profit for the year		4,49,177	(25,68,097)	12,40,139
Other Comprehensive Income :				
a) Items that will be reclassified to Profit or loss		-	-	-
b) Items that will not be reclassified to Profit or loss				-
Total comprehensive income for the year		4,49,177	(25,68,097)	12,40,139
Earnings per equity share of face value of Rs. 10/- each				
Basic and Diluted (In Rs.)		1.31	(7.49)	3.62

Significant Accounting Policies
Notes on Financial Statements

1 to 22

In terms of our report attached.

For N J Karia and Co
Chartered Accountants
(Firm Registration No. 104840W)


Nitin J Karfa
Proprietor
Membership No. 032893



Place : Mumbai
Date : 22/10/2021

For and on behalf of the Board of Directors


Vikas Pavankumar

Director
DIN : 00323118


Rita Pavankumar

Director
DIN:00322476

MACK TRADING COMPANY LIMITED

Cash Flow Statement for the year ended 31 March, 2021

Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020		For the year ended 31st March, 2019	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A. Cash flow from operating activities						
Net Profit / (Loss) before extraordinary items and tax		532,200		(2,568,097)		1,300,699
<i>Adjustments for:</i>						
Depreciation and amortisation	41,559		4,000		4,000	
Finance costs	2,173,437		1,448,014		325	
Interest income	(2,810,582)		(3,219,894)		(1,777,900)	
Dividend income	(2,182)		-		(10,916)	
Long term capital gain	-		-		(1,118,954)	
Other Non - Operating income	(384,500)		(348,000)		(408,000)	
Prior period item (Short Provision of Tax)	-	(982,267)	(206,234)	(2,322,114)	-	(3,311,445)
Operating profit / (loss) before working capital changes		(450,067)		(4,890,211)		(2,010,746)
<i>Changes in working capital:</i>						
<i>Adjustments for (increase) / decrease in operating assets:</i>						
Trade Receivable	(62,400)		36,600		34,000	
Short-term loans and advances	2,000		21,182		(4,480)	
Long-term loans and advances	299,258		(10,500,712)		(21,527,985)	
Other Current Assets	1,355,125		(985,594)		(166,605)	
Other Non current asset	-		42,272		42,272	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>						
Long term Borrowing	(50,000)		14,850,000		325,000	
Other current liabilities	(1,222,716)		1,476,243		5,416	
Short-term provisions	23,000		(60,560)		(2,806,860)	
Long-term provisions	-		(2,931,860)		2,806,860	
		344,268		1,947,571		(21,292,382)
		(105,799)		(2,942,640)		(23,303,128)
Cash flow from extraordinary items		-		-		-
Cash generated from operations		(105,799)		(2,942,640)		(23,303,128)
Net income tax (paid) / refunds		-		-		-
Net cash flow from / (used in) operating activities (A)		(105,799)		(2,942,640)		(23,303,128)
B. Cash flow from investing activities						
Capital expenditure on fixed assets, including capital advances	-		-		-	-
Proceeds from sale of fixed assets	-		-		-	-
Purchase of Investments	-		-		(10,965,845)	
Sale of Investments	-		-		1,118,954	
Interest received						
- Others	2,810,582		3,219,894		1,777,900	
Dividend received						
- Others	2,182		-		10,916	
Other Non - Operating income	384,500		348,000		408,000	
Net cash flow from / (used in) investing activities (B)		3,197,264		3,567,894		(7,650,075)



MACK TRADING COMPANY LIMITED

Cash Flow Statement for the year ended 31 March, 2021 (Contd.)

Particulars	For the year ended 31 March, 2021		For the year ended 31 March, 2020		For the year ended 31 March, 2019	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
C. Cash flow from financing activities						
Issue Of Shares						
Equity			-		-	
Finance cost	(2,173,437)		(1,448,014)		(325)	
Dividends paid	-		-		-	
Tax on dividend	-	(2,173,437)	-	(1,448,014)	-	(325)
Net cash flow from / (used in) financing activities (C)		(2,173,437)		(1,448,014)		(325)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		918,027		(822,760)		(30,953,528)
Cash and cash equivalents at the beginning of the year		204,102		1,026,862		31,980,391
Cash and cash equivalents at the end of the year *		1,122,130		204,102		1,026,862
(a) Cash on hand		361		391		391
(b) Balances with banks						
(i) In current accounts		1,121,769		203,711		1,026,471
		1,122,130		204,102		1,026,862

See accompanying notes forming part of the financial statements

In terms of our report attached.

For N J Karia and Co

Chartered Accountants

(Firm Registration No. 104840W)


Nitin J Karia
Proprietor

Membership No. 032893



Place : Mumbai

Date : 22/10/2021

For and on behalf of the Board of Directors


Vikas Pavankumar

Director
DIN : 00323118


Rita Pavankumar

Director
DIN:00322476

Mack Trading Company Limited
Notes on Financial Statements for the Year ended 31st March 2021

1 Tangible Assets

Amount in Rs.

Description	Gross Block		Depreciation		Net Block	
	As at 01-04-2020	As at 01-04-2021	As at 01-04-2020	For the year Deductions/ Adjustments	As at 01-04-2021	As at 01-04-2021
OWN ASSETS						
Office Premises	3,47,755	3,47,755	3,39,302	-	3,39,302	8,453
Plant & Equipment	27,51,854	27,51,854	26,13,111	1,150	26,14,261	1,38,743
Furniture & Fixtures	73,531	73,531	73,531	-	73,531	-
Vehicles	5,39,421	5,39,421	5,34,627	-	5,34,627	4,794
Office Equipments	1,67,435	1,67,435	1,47,654	11,409	1,59,064	8,371
Computer	13,36,111	13,36,111	12,40,306	29,000	12,69,306	66,805
Total	52,16,107	52,16,107	49,48,531	41,559	49,90,090	2,26,017
<i>Previous Year</i>	<i>52,16,107</i>	<i>52,16,107</i>	<i>49,44,531</i>	<i>4,000</i>	<i>49,48,531</i>	<i>2,67,576</i>

1.1 Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II for calculating depreciation on tangible fixed assets. Accordingly the unamortised carrying value is being depreciated over the revised/remaining useful lives.

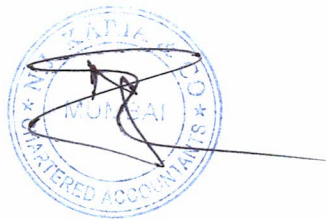


Mack Trading Company Limited
Notes on Financial Statements for the Year ended 31st March 2021

2 Non-Current Investments

Particulars	As at 31st March, 2021		As at 31st March, 2020		As at 31st March, 2019	
	Units	Amount	Units	Amount	Units	Amount
In equity shares - Quoted, fully paid up (valued at cost)						
Tata Investment Cooperation Ltd. of Rs.10/- each	3124	83,306	3124	83,306	3,124	83,306
Gala Power & telecommunication Ltd of Rs.10/- each	2200	53,135	2200	53,135	2,200	53,135
Chemplast Sanmar Ltd. of Rs.1/- each	10	9	10	9	10	9
Raja Bahadur Ltd	6339	1,06,71,878	6339	1,06,71,878	6,339	1,06,71,878
Panjon	92000	1,38,000	92000	1,38,000	92,000	1,38,000
Thane Electric Supply Co.Ltd.	173023	1,73,023	173023	1,73,023	1,73,023	1,73,023
Geodic International System	4245	4,245	4245	4,245	4,245	4,245
		1,11,23,596		1,11,23,596		1,11,23,596
<u>Unquoted equity shares</u>						
Southern Switchgear Ltd. of Rs.10/- each	23690	23,690	23690	23,690	1,019	23,690
Chhabhaiya Co-op Hsg. Soc. Ltd. of Rs.50/- each	1	50	1	50	1	50
Multi films Plastics Private Limited of Rs.10/- each	5,00,000	50,00,000	5,00,000	50,00,000	5,00,000	50,00,000
Keen Investment and Leasing Limited of Rs.10/- each (Refer Note 22.2(i))	1,70,625	9,75,000	1,70,625	9,75,000	97,500	9,75,000
		59,98,740		59,98,740		59,98,740
		1,71,22,336		1,71,22,336		1,71,22,336

Aggregate amount of quoted investment	1,11,23,596	1,11,23,596	1,11,23,596
Aggregate market value of listed and quoted investment	1,98,63,221	1,03,18,874	29,61,375
Aggregate amount of unquoted investment	59,98,740	59,98,740	59,98,740



Mack Trading Company Limited
Notes on Financial Statements for the Year ended 31st March 2021

3 Long-Term Loans and Advances

Amount in Rs.

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Capital Advances	12,80,140	12,80,140	12,80,140
Security Deposits	16,635	16,635	10,000
Loan and Advances to related parties	45,00,000	1,92,50,000	-
Loan to the Employees	-	-	30,000
Advance income tax & TDS & GST	2,49,673	4,22,180	31,48,103
Other Loan and Advances	3,46,23,248	2,00,00,000	2,60,00,000
TOTAL	4,06,69,696	4,09,68,955	3,04,68,243

4 Other Non-Current Asset

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Unamortised Expenses Right Issue Expenses	-	-	42,272
TOTAL	-	-	42,272

5 Trade Receivables

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Other Trade Receivables	1,06,161	43,761	80,361
TOTAL	1,06,161	43,761	80,361

6 Cash and Bank Balances

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Cash on hand	361	391	391
Balance with Bank (Current A/c)	11,21,769	2,03,711	26,471
Fixed Deposit	-	-	10,00,000
TOTAL	11,22,130	2,04,102	10,26,862

7 Short-Term Loans and Advances

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Prepaid expenses	2,000	4,000	25,182
TOTAL	2,000	4,000	25,182

8 Other Current Assets

Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
Accruals Interest Accrued on Loans and Deposits	44,805	13,99,930	4,14,336
TOTAL	44,805	13,99,930	4,14,336



Mack Trading Company Limited
Notes on Financial Statements for the Year ended 31st March 2021

9 Share Capital

Amount in Rs.

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
Authorised Share Capital			
Equity Shares 25,00,000 of Rs.10 each	2,50,00,000.00	2,50,00,000.00	2,50,00,000.00
	2,50,00,000.00	2,50,00,000.00	2,50,00,000.00
Issued, Subscribed and Paid up:			
Equity Shares 3,43,000 of Rs. 10/- each fully paid up	34,30,000.00	34,30,000.00	34,30,000.00
TOTAL	34,30,000.00	34,30,000.00	34,30,000.00

9.1 The details of Shareholder holding more than 5% shares :

Name of Shareholder	As at31st March, 2021		As at31st March, 2020		As at31st March, 2019	
	No. of shares	% holding in that class of shares	No. of shares	% holding in that class of shares	No. of shares	% holding in that class of shares
Equity shares with voting rights						
RITA PAVANKUMAR SANWARMAL	93865	27.36%	93865	27.36%	33250	09.69%
PAVANKUMAR SANWARIA REALTY PVT LTD	154232	44.80%	0.00	00.00%	0.00	00.00%
RESHAM RESHA PVT LTD	0	0.0%	71500	20.85%	71500	20.85%
SM SETHI SEVA PVT LTD	0	0.0%	82120	23.94%	82120	23.94%
WALL STREET CAPITAL	0	0.0%	60615	17.67%	60615	17.67%

9.2 The reconciliation of the number of shares outstanding is set out below:

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
Shares at the beginning of the year	3,43,000.00	3,43,000.00	3,43,000.00
Add: Right Shares issued during the year	-	-	-
Shares at the end of the year	3,43,000.00	3,43,000.00	3,43,000.00

10 Other Equity

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
General reserve			
Opening balance	2,88,28,500	2,88,28,500	2,88,28,500
Add: Transferred from surplus in Statement of Profit and Loss	-	-	-
Less: Utilised / transferred during the year for:	-	-	-
Issuing bonus shares	-	-	-
Proposed Dividend for the Year 2016-17	-	-	-
Others (give details)	-	-	-
Closing balance	2,88,28,500	2,88,28,500	2,88,28,500
Surplus / (Deficit) in Statement of Profit and Loss			
Opening balance	1,10,25,319	1,37,99,649	1 25 59 509
Less: Additional Depreciation pursuant to enactment of schedule II of Companies Act 2013	-	-	-
Add: Profit / (Loss) for the year	5,32,200	(25,68,097)	13,00,699
Amounts transferred from:			
General reserve	-	-	-
Excess provision for taxes	-	-	-
Less:			
Provision for taxation for the year	83,023	-	60,560
Dividends proposed to be distributed to equity shareholders	-	-	-
Short Provision for Tax for Previous Year	-	2,06,234	-
Transferred to:			
General reserve	-	-	-
Closing Balance	1,14,74,497	1,10,25,319	1,37,99,649
TOTAL	4,03,02,997	3,98,53,819	4,26,28,149



11 Long Term Liabilities

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
Loans From Others	1,50,00,000	1,50,00,000	2,00,000
Security Deposit	1,25,000	1,75,000	1,25,000
TOTAL	1,51,25,000	1,51,75,000	3,25,000

12 Long Term Provision

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
Provision for Income tax	-	-	29,31,860
TOTAL	-	-	29,31,860

13 Other Current Liabilities

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
(a)Other payables			
(i) Satutory remittances			
TDS Payable	1,66,963	1,44,801	4,480
Profession Tax Payable	-	2,200	-
(ii) Others			
Outstanding Expenses	1,53,252	1,01,627	71,118
Interest Payable	8,910	13,03,213	-
TOTAL	3,29,125	15,51,841	75,598

14 Short term provision

Particulars	As at31st March, 2021	As at31st March, 2020	As at31st March, 2019
Provision for Taxation	83,023	-	60,560
Audit fees payable	23,000	-	-
TOTAL	1,06,023	-	60,560



Mack Trading Company Limited
Notes on Financial Statements for the Year ended 31st March 2021

15 Other Income

Particulars	Amount in Rs.		
	2020-21	2019-20	2018-19
(a) Interest income			
Interest on bank deposits	44,813	8,416	81,776
Interest on Income Tax refund	20,817	-	-
Interest on Loan & Advances	27,44,952	32,11,478	16,96,124
(b) Dividend Income			
from long-term investments subsidiaries	-	-	-
others	2,182	-	10,916
(c) Other non-operating income			
(d) Others	3,84,500	3,48,000	4,08,000
Long term Capital Gain	-	-	11,18,954
TOTAL	31,97,264	35,67,894	33,15,770

16 Employee benefits expense

Particulars	Amount in Rs.		
	2020-21	2019-20	2018-19
Salaries and Wages	-	1,98,823	11,60,761
TOTAL	-	1,98,823	11,60,761

17 Finance Costs

Particulars	Amount in Rs.		
	2020-21	2019-20	2018-19
(a) Interest expense on			
(i) Others (Int Paid on Loan)	21,69,041	14,48,014	325
Interest on late payment	3,595	-	-
Bank Charges	801	-	-
TOTAL	21,73,437	14,48,014	325

18 Other Expenditure

Particulars	Amount in Rs.		
	2020-21	2019-20	2018-19
Advertisement Expenses	-	3,51,950	31,558
Business promotion	64,028	6,000	-
CDS Annual Charges	22,420	16,520	22,420
Conveyance	-	15,015	32,657
Delisting Expenses	-	30,61,800	-
E voting ch	-	-	10,620
Filing fees	17,600	41,486	4,200
Foreign Exchange Fluctuation Loss	8,304	-	-
Insurance Charges	-	-	5,728
Legal and professional	48,500	2,03,897	1,24,264
Listing fees	-	3,54,000	2,95,000
Misc Exp	2,285	-	-
NSDL Charges	5,900	4,620	3,808
Office maintenance expenses	32,720	25,379	23,209
Penalty of BSE	-	-	2,360
Postage Expenses	300	7,329	14,163
Power and fuel	-	-	1,500
Printing and stationery	909	4,183	9,130
Rate and taxes	2,408	35,000	11,252
Rent including lease rentals	2,988	9,921	4,888
Repairs and maintenance-other	13,350	63,520	1,24,672
Right issue expenses	-	42,272	42,272
Service Charges	61,126	59,188	46,020
Stamp Duty	-	2,500	2,904
Telephone expenses	9,734	9,530	4,580
Travelling Exp	40,127	1,40,392	-
Vehicle maintenance	-	-	5,640
Sundry Expenses Written Off	49,028	-	-
Payments to Auditors			
As auditors - Statutory audit	23,000	27,140	27,140
For taxation matters	-	-	-
For Miscellaneous Expenses	-	3,512	-
TOTAL	4,04,728	44,85,154	8,49,985



MACK TRADING COMPANY LIMITED

Notes forming part of the financial statements

Note 19 Disclosures under Accounting Standards

Particulars	
Related party transactions	
Details of related parties:	
Description of relationship	
Key Management Personnel (KMP)	Vikas Pavankumar, Rita Pavankumar, Sudhir Shankar Bandiwadekar, Vijay Kumudchandra Pandya
Company in which KMP / Relatives of KMP can exercise significant influence	Multifilms Plastics Pvt Ltd

Details of related party transactions during the year ended 31 March 2021 and balances outstanding as at 31 March, 2021:

	Subsidiaries	Associates	KMP	Entities in which KMP/relatives of KMP have significant influence	Total
Loan & Advances					
Multifilms Plastics Pvt Ltd				45,00,000.00	45,00,000.00
Pavankumar Sanwaria Realty Limited				(42,50,000.00)	
				(1,50,00,000.00)	

Note: Figures in bracket relates to the previous year

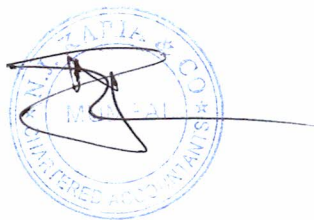


MACK TRADING COMPANY LIMITED

Notes forming part of the financial statements

Note 20 Disclosures under Accounting Standards

Particulars	For the year ended 31 March, 2021	For the year ended 31 March, 2020	For the year ended 31 March, 2019
Earnings per share (EPS)			
Net profit for the year (before tax)	5,32,200	(25,68,097)	13,00,699
Provision for Taxation	83,023	-	60,560
Net profit attributable to equity shareholders	4,49,177	(25,68,097)	12,40,139
Weighted average number of equity shares	3,43,000	3,43,000	3,43,000
Earnings per share - Basic	1.31	(7.49)	3.62
Earnings per share - Diluted	1.31	(7.49)	3.62
Par value per share	10.00	10.00	10.00



Dividends

Revenue is recognised when the Company's right to receive the payment has been established.

(e) (e) Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income and equity.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax

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

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

(f) (f) Going concern

The Company continues to prepare the accounts on a Going Concern concept.

(g) (g) Critical Accounting Judgements and Key Sources of Estimation Uncertainty

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

(h) (h) Delisting of Shares of Company

The shares of the company has been delisted pursuant to the notice of BSE Ltd No. 20190819-13 dated August 19, 2019, as per which trading of shares of the company was discontinued w.e.f August 26, 2019 whereas the scrip was delisted from the exchange records w.e.f September 03, 2019.

(i) (i) Investment in Subsidiary

Keen Investment and Leasing Limited (Keen) was subsidiary of the Company, however pursuant to scheme of amalgamation approved by National Company Law Tribunal Ahmedabad, Keen Investment and Leasing Limited has merged with Pavankumar Sanwaria Realty Limited (PSRL) with appointed date 1st April 2019 and as per the scheme the Company has received 1,70,625 shares of PSRL against 97,500 shares of Keen in ratio of 100:175. Subsequent to which the percenatge holding of the Company has diliuted and PSRL in not the subsidiary of the Company.





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