



# MOLIND ENGINEERING LIMITED



**ANNUAL REPORT  
2020-21**

## Board of Directors

Bhupinder Singh	-	Managing Director
Manmohan Walia	-	Director
Sandeep Mathur	-	Director
Anupam Kumar Mishra	-	Director
Maneesha Sharma	-	Director

## Company Secretary

Keshutosh Kumar Roy

## Chief Financial Officer

Ajay Mahajan

## Auditors

Ashwani K Gupta & Associates  
Chartered Accountants

## Secretarial Auditor

Sanjeev Sharma  
Company Secretary

## Banker

Axis Bank

## Registered Office

A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali - 160 055(Punjab)

Sr. No.	Particulars	Page No
1.	Notice	1-10
2.	Board Report	11-18
3.	Energy Conservation	19
4.	Secretarial Audit Report (MR-3)	20-21
5.	Top Ten Employee of Remuneration Drawn	22
6.	MDA Report	23-24
7.	Auditor Report	25-32
8.	Balance Sheet	33
9.	Profit & Loss Account	34
10.	Cash Flow Statement	35
11.	Statement of Change in Equity	36
12.	Notes and Notes on Accounts	37-53
13.	Form MGT-11	54-55
14.	Attendance Slip	56

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### NOTICE

Notice is hereby given that **Sixty (60th)** Annual General Meeting of **Molind Engineering Limited** will be held on **Thursday, 30th day of September 2021** at 01:00 PM at registered office of the Company situated at **A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055**, Punjab to transact the following business:

#### ORDINARY BUSINESS:-

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of Mr. Manmohan Walia (DIN: 01056751) who is liable to retire by rotation and being eligible offers himself for reappointment.

#### SPECIAL BUSINESS:-

3. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:-**

Appointment of Mr. Bhupinder Singh (DIN: 00176255) as Managing Director of the Company.

**"RESOLVED THAT** pursuant to provision sections 196,197,198 and 203 of the Companies Act, 2013, read with applicable rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and Schedule V of the Companies Act, 2013 and the provisions of Articles of Association of the company and as recommended by Nomination and Remuneration Committee of the Board, consent of the members of the Company be and is hereby accorded to appoint Mr. Bhupinder Singh (DIN: 00176255) as Managing Director of the Company, whose office is not liable to be retire by rotation, for a period of 5 years with effect from 1st October 2020 on NIL Remuneration and such other terms and conditions as decided between company and Managing director.

**RESOLVED FURTHER THAT** the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

4. To consider and if thought fit, to pass with or without modification(s) the following resolution as **Ordinary Resolution:-**

Appointment of Mrs. Maneesha Sharma (DIN: 07282543), as Non-Executive Women Director of the Company.

**"RESOLVED THAT** Mrs. Maneesha Sharma (DIN: 07282543) who was appointed as an Additional Director of the Company w.e.f. August 13, 2021 by the Board of Directors and who holds office upto the date of this Annual General Meeting in terms of Section 161 and other applicable provisions of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014 and the Article of Association, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member signifying his intention to propose Mrs. Maneesha Sharma candidature for the office of the director be and is hereby appointed as a Non executive, Non Independent Women Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee thereof) of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of the Board of Directors  
For **Molind Engineering Limited**

Sd/-  
**Bhupinder Singh**  
Managing Director  
DIN: 00176255

Place : Mohali (Punjab)  
Date : 03/09/2021

Add. : WZ 136-F F, Gali No.7  
Shiv Nagar, Janakpuri, B-1, Delhi-110058

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/ HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SHALL NOT HAVE ANY RIGHT TO SPEAK AT THE MEETING. A PROXY FORM IS ANNEXED TO THIS NOTICE.

EVERY MEMBER ENTITLED TO VOTE AT THE MEETING, OR ON ANY RESOLUTION TO BE MOVED THEREAT, SHALL BE ENTITLED DURING THE PERIOD BEGINNING 24 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING AND ENDING WITH THE CONCLUSION OF THE MEETING, TO INSPECT THE PROXIES LODGED, AT ANY TIME DURING THE BUSINESS HOURS OF THE COMPANY, PROVIDED THAT NOT LESS THAN THREE DAYS' NOTICE IN WRITING OF THE INTENTION SO TO INSPECT IS GIVEN TO THE COMPANY.

2. The businesses set out in the Notice will be transacted through remote electronic voting system and the Company is providing facility for voting by remote electronic means. Instructions and other information relating to remote e-voting are given in the Notice under Note No. 14.

Members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right to vote at the meeting through ballot papers. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

3. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th day of September, 2021 to 30th day of September, 2021 (both days inclusive).
4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their Bank Details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc. to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company's Registrar and Share Transfer Agent.
5. Members can avail of the nomination facility, under Section 72 of the Companies Act, 2013 by submitting Form No. SH. 13 as per rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014 with the Company. Blank forms will be made available on request.
6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN and Bank account details to the Registrar and Share Transfer Agent/ Share Department of the Company.
7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April 2019 except in case of request for transmission or transposition of securities. In the view of this and also to eliminate all risks associated with physical shares and for ease of portfolio management, Members can contact the Company or Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited for assistance in this regard.
8. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Registrar and Share Transfer Agent, the details of such folios together with the share certificates for

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



consolidating their holding in one folio. A consolidated share certificate will be returned to such members after making requisite changes thereon.

9. 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.
10. Non-resident Indian Members are requested to Inform Company's Registrar and Share Transfer Agent, Skyline Financial Services Private Limited, immediately of:
  - (a) Change in their residential status on return to India for permanent settlement.
  - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
11. SEBI & Ministry of Corporate Affairs (MCA) is promoting electronic communication as a contribution to greener environment. Accordingly, as a part of green initiative soft copy of the Annual Report 2020-21 is being sent to all the members whose email address(es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in accordance with Listing Regulations and Section 136 of the Companies Act, 2013 including Rules made thereunder, hard copy of Annual Report 2020-21 is being sent to all other members who have not registered their email address(es) along with physical copies of the Notice of the 60th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form are being sent in the permitted mode.

Members may also note that the Annual Report 2020-21 and the Notice convening the AGM are also available on the Company's website [www.molindengineering.co.in](http://www.molindengineering.co.in) and on the website of Stock Exchange i.e. Metropolitan Stock Exchange of India Limited [www.msei.in](http://www.msei.in).

The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. For any communication, the shareholders may also send requests to the Company's investor email id [moielmhl@gmail.com](mailto:moielmhl@gmail.com).

12. As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2, particulars of Directors seeking re-appointment at this AGM, forms an integral part of the Notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
13. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto. The Board of Directors have considered and decided to include the Item Nos. 3 & 4 given above as Special Business in the forthcoming AGM.
14. **Voting through electronic means**
  - I. In compliance with 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, members may cast their vote on all the resolutions proposed to be considered in this Annual General Meeting by electronic means from a remote location ("Remote E-voting") and the Company is pleased to provide to its members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by "Remote E-voting". The company has engaged Central Depository Services (India) Limited (CDSL) and 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 CDSL.
  - II. Members of the company, instead of casting their votes by the aforesaid "Remote E-voting" may cast their vote at the venue of the Annual General Meeting through physical ballot papers, which shall be made available at the venue of the AGM and only such members attending the meeting, who have not cast their vote by remote e-voting, shall be able to exercise their right to vote at the meeting through ballot papers or by show off hands.
  - III. The process and manner for remote e-voting are as under:

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- (i) The voting period begins on **Monday the 27th day of September 2021 from 9.00 A.M. and ends on Wednesday the 29th day of September 2021 up to 5.00 P. M.** During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September 2021, may cast their vote electronically. The E-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:



**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



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

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

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

(v) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

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



## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant '**MOLIND ENGINEERING LIMITED**' on which you choose to vote.
- (x) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [viz moielmhl@gmail.com](mailto:moielmhl@gmail.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xvii) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 23rd September 2021 may follow the same instructions as mentioned above for e-Voting.
- (xviii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

### **General Instructions:**

- (a) **The voting period begins on Monday the 27th day of September 2021 from 9.00 A.M. and ends on Wednesday the 29th day of September 2021 up to 5.00 P. M. During this period shareholders' of the Company, holding shares, as on the cut-off date of 23rd September 2021 may cast their vote electronically.**
- (b) The voting right of the shareholders shall be in proportion to their shares of the paid up Equity share capital of the Company as on the cut-off date (record date) of 23rd September 2021.

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- (c) **Mr. Sanjeev Sharma, Practicing Company Secretary**, (Membership No.: 3789) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least 2 (two) witnesses not in employment of the Company and make not later than 48 hours of the conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman and/or Director or a person authorized by him in writing who shall counter sign the same.
- (d) The results shall be declared forthwith upon receipt of the Scrutinizer's Report. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.molindengineering.co.in](http://www.molindengineering.co.in) and communicated to the stock exchanges where shares of the Company are listed.
15. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
16. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during normal business hours (10.30 am to 5.30 pm) on all working days, up to and including the date of Annual General Meeting of the Company.
17. Regulation 44(6) of SEBI Listing Regulations, is not applicable on the company, therefore conducting live webcast of proceedings of AGM is not required during the year under review.
18. The route map showing directions to reach the venue of the 60th AGM is annexed.
19. As a measure of economy, copies of Annual Report will not be distributed at the venue of the AGM. Members are, therefore, requested to bring their own copies of the Annual Report to the meeting.
20. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting atleast 3 days before the AGM.

### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

#### **Item No. 3**

The Board of Directors based on the recommendation of Nomination and Remuneration committee had appointed Mr. Bhupinder Singh (DIN: 00176255) as the Managing Director of the Company for a period of five years w.e.f 01st October 2020, on NIL remuneration and upon such other terms & conditions, subject to approval of the Members.

Brief profile of Mr. Bhupinder Singh (DIN: 00176255), nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships / chairmanships of Board Committees and shareholding etc. as stipulated under the Listing Regulations and Secretarial Standard 2 are provided as an Annexure to this notice.

Except Mr. Bhupinder Singh, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

The Board recommends the **Ordinary Resolution** set out at Item No. 3 for the approval of Members.

#### **Item No. 4**

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ("the Act") read with Articles of Association of the Company, had appointed Mrs. Maneesha Sharma (DIN: 07282543), as an Additional Women Director (Non Executive, Non Independent Director) of the Company with effect from August 13, 2021. As the tenure of Mrs. Maneesha Sharma (DIN:

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



07282543), as an Additional Director valid only up to the date of the forthcoming Annual General Meeting and she is not disqualified from being appointed as a director in terms of Section 164 of the Act and has given her consent to act as a director. Details of Mrs. Maneesha Sharma are provided in the "Annexure" to the Notice, pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and (ii) Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India. except Mrs. Maneesha Sharma, none of the other Directors of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

All documents related to this item and the explanatory statement will be open for inspection at the registered office of the Company on working days during office hours.

By order of the Board of Directors  
For **Molind Engineering Limited**

Sd/-  
**Bhupinder Singh**  
Managing Director  
DIN: 00176255

Place : Mohali (Punjab)  
Date : 03/09/2021

Add. : WZ 136-F F, Gali No.7  
Shiv Nagar, Janakpuri, B-1, Delhi-110058

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, WITH THE STOCK EXCHANGES AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IS FURNISHED BELOW:**

Name of the Director	Mr. Bhupinder Singh	Mrs. Maneesha Sharma	Mr. Manmohan Walia
Date of Birth, No. of shares held	17/06/1959, NIL	10/07/1973, NIL	12/10/1953 NIL
Age,	62 years,	48 Years,	68 Years,
Remuneration, Date of first appointment on board,	Remuneration-Nil, Date of appointment- 22/08/2011,	Remuneration-NIL, Date of appointment- 13/08/2021	Remuneration-NIL, Date of appointment- 22/08/2011
No. of Board meeting attended during the year	10	NIL	11
Qualification,	Graduate	Intermediate	Under-Graduate,
Relationship with other Directors, Manager and KMP,	NIL,	NIL	NIL
Terms and conditions of re-appointment	Terms and conditions as decided by board at the time of re-appointment	Terms and conditions as decided by board at the time of appointment	Terms and conditions as decided by board at the time of re-appointment
Nature of Expertise	Having vast experience in management and related field and his continues association would be of immense benefit for the Company.	Having vast experience in the field of Business Management and Administration	Having vast experience in Corporate Field and his continues association would be immense benefit for the company.
Name of Companies in which he/she holds Directorship	1) Rudrapriya Developers Private Limited 2) Akriti Trade Agro Private Limited 3) Royal Beverages Private Limited 4) New Choice Drinks Private Limited	NIL	1) Chadha Distilleries Limited 2) G S R Hotels Limited 3) Wave One Private Limited 4) Royal Beverages Private Limited
Name of Committees of the companies of which he/she holds Membership/ Chairmanship	Chairman of CSR Committee of Royal Beverages Private Limited	- NIL	Member of CSR Committee of Royal Beverages Private Limited

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**DIRECTOR'S REPORT****TO THE MEMBERS**

Your Directors have pleasure in submitting Sixty (60th) Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

**FINANCIAL RESULTS**

The Company's financial performance for the year ended on March 31st, 2021 is summarized below

(Amount In Rupees)

PARTICULARS	Current Year (2020-21)	Previous Year (2019-20)
Net Sales	15660968.00	7120272.50
Other Income	909310.00	136834.13
Total Revenue	16570278.00	7257106.63
Total Expense before Depreciation	29413273.25	26471841.83
Depreciation	54316.00	88412
Profit/Loss before Extraordinary items and Tax	(12897311.25)	(19303147.20)
Exceptional items	0.00	0.00
Profit/Loss After Extraordinary items	(12897311.25)	(19303147.20)
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/Loss After Tax	(12897311.25)	(19303147.20)
Other Comprehensive Income	0.00	(301,175)
Total comprehensive income and other comprehensive income for the period	(12897311.25)	(19001972.20)
Basic Earnings per Share	(5.09)	(7.50)

**RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

During the reporting period the Company has recorded growth in its total revenue from Rs. 72,57,106.63 (Rupees Seventy Two Lakhs Fifty Seven Thousand One Hundred Six and Sixty Three Paise)) of previous year to Rs. 1,65,70,278.00 (Rupees One Crore Sixty Five Lakhs Seventy Thousand Two Hundred Seventy Eight Only) of the current year, but due to soaring expenditures the Company recorded the net loss of Rs. (1,28,97,311.25/-) (Rupees One Crore Twenty Eight Lakhs Ninty Seven Thousand Three Hundred Eleven and Twenty Five paise only).

Due to lack of availability of latest technology(s), funds for investment in R&D activities and other product evaluation activities which are essential for the betterment and development of the products leads to less demand of the Company products which resultant into losses from the past few years.

**LISTING**

Currently, the equity shares of the Company are listed on "Metropolitan Stock Exchange of India Limited (MSEI)".

**TRANSFER TO RESERVES**

During the year under review, your Company has not transferred any amount to the reserves.

**DIVIDEND**

In view of the accumulated loss, your Directors have not been able to recommend any Dividend for the year 2020-2021.

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

No amount has been transferred to Investor Education and Protection fund established under section 125 of the Companies Act 2013, during the year under review.

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this report.

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

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in Annexure-1 and is attached to this report.

### **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

During the reporting period, the Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable on the company.

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

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no related party transactions as referred to in Section 188(1) of the Companies Act, 2013 between the Company and related parties, during the period under review. Therefore, disclosure in form no. AOC-2, do not form part of the report. Further, other related party transactions have been duly disclosed in the financial statements as required pursuant to applicable accounting standard.

### **STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

In today's economic environment, Risk Management is a very important part of the business. The main aim of risk management is to identify monitor and take precautionary measures in respect of the events that may pose risks for the business. The Company has adopted the measures concerning the development and implementation of a Risk Management Policy after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company itself.

### **AUDITORS AND AUDITORS' REPORT**

#### **Statutory Auditors**

The Company has appointed M/s. Ashwani K Gupta & Associates, Chartered Accountants having Firm Registration Number: 003803N for the period of 5 consecutive years i.e. from 2018-19 to 2022-23.

During the reporting period, M/s. Ashwani K Gupta & Associates continue its association as Statutory Auditor of the Company.

The Notes on Financial Statement referred to in Auditors Report are self explanatory and do not call for any further comments. The Auditors Report does not contain any qualification.

#### **Secretarial Auditors**

Section 204 of the Companies Act 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in Practice, in the prescribed form.

The Board of Directors had appointed Mr, Sanjeev Sharma, Practicing Company Secretary as Secretarial Auditor of the Company vide BR dated 30th March, 2015 to conduct Secretarial Audit of the Company.

Mr. Sanjeev Sharma conducted secretarial audit for the last 5 financial years. He also continue to associate with the Company in said capacity for the Financial Year 2020-21 .The secretarial audit report in form MR-3 is annexed to this Board Report as **Annexure-2.**



## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



Secretarial Auditors Report are self explanatory and do not call for any further comments. The Report does not contain any qualification.

### **Internal Auditor**

M/s Tarun Gupta & Associates, Chartered Accountants, appointed as an internal auditor of the company w.e.f November 25, 2019 and M/s Tarun Gupta & Associates, Chartered Accountants, continued to be the Internal Auditor of the company.

### **BOARD MEETINGS**

During the reporting period, the Board met Eleven (11) times. The intervening gap between the meetings was within the period prescribed under the Companies Act 2013 and SEBI (LODR) 2015.

### **AUDIT COMMITTEE & COMPOSITION**

In compliance with the provisions of section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 your company has the proper composition of Audit Committee with the proper combination of Mr. Anupam Mishra (Independent Director), Chairman, Mr. Sandeep Mathur (Independent Director) and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met Four (4) times.

### **NOMINATION AND REMUNERATION COMMITTEE**

In Compliance with the provisions of Section 178 (1) of the Companies Act, 2013, your company has the proper composition of Nomination and Remuneration Committee with the proper combination of Mr. Anupam Mishra (Independent Director), Chairman, Mr. Sandeep Mathur (Independent Director) and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met only Four (4) times.

### **STAKEHOLDER RELATIONSHIP COMMITTEE**

In compliance with the provisions of Section 178 (5) of the Companies Act, 2013, your company has the proper composition of the Stakeholder Relationship Committee that consist of Mr. Anupam Mishra (Independent Director), Chairman, and Mr. Manmohan Walia (Director) as Member of the Committee.

During the Financial year the Committee met only Four (4) times.

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

The Board evaluated the effectiveness of its functioning, its committees and that of individual Directors by seeking their inputs on various aspects of Board Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate Governance practices, participation in the long-term strategic planning and fulfilment of Directors' obligations and fiduciary responsibilities.

### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The Company's policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) and 178(4) of the Companies Act, 2013 is maintained by Company. Accordingly, Board based on the recommendation of the Nomination and Remuneration Committee has formulated a policy on remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy covers the appointment, including criteria for determining qualification, positive attributes, independence and remuneration of its Directors, Key Managerial Personnel and Senior Management Personnel. The Nomination and Remuneration Policy is available on Company's Website [www.molindengineering.co.in](http://www.molindengineering.co.in)

### **PARTICULARS OF THE EMPLOYEE:**

The Information required under section 197 of the Act read with rule 5(1) and (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 are given below:

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- a. the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: **0.33**
- b. During the financial year, the percentage increase in remuneration of:
  1. Director: NIL
  2. Chief Financial Officer: NIL
  3. Company Secretary: NIL
- c. The percentage increase in the median remuneration of the employees in the financial year is: 150.67% (There is no increase in salary, median increase due to retirement benefit paid to employee this year)
- d. The number of permanent employees on the rolls of the Company is 44.
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year is 124.44% and the percentile increase in the managerial remuneration is -43.61 (there is no increase in salary of employee & director, average percentile increase due to retirement benefit paid to employee this year, so, comparison not possible)
- f. Your Directors affirm that the remuneration paid to the employees and to Key Managerial Personnel was as per remuneration policy of the Company.
- g. The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure-3**.

Further There were no employees in the Company who was paid salary exceeding Rs. 1,02,00,000 per annum or Rs. 8,50,000/- per month,

### **REPORTING OF FRAUD BY THE AUDITOR**

In terms of Section 134 (3) (ca) report by the Board of Directors is required to include the details in respect of frauds reported by auditors under sub-section 12 of section 143 other than those which are reportable to the Central Government. No such fraud was reported by the auditor.

### **INTERNAL FINANCIAL CONTROL**

The Company maintains an adequate internal financial control system commensurate with its size and the nature of its business. The Company adheres to various internal policies and standard operating procedures in place with a view to ensure transparency and accountability in conducting business activities. The systems are designed for safeguarding of assets, prevention and detection of fraud and to adequately ensure that financial and other records are reliable for preparing financial statements and other data.

### **ANNUAL RETURN**

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for FY 2020-21 is available on Company's website at [http://molindengineering.co.in/www/wp-content/uploads/2021/08/Form\\_MGT\\_7\\_MOLIND\\_2020-21\\_Final-Draft.pdf](http://molindengineering.co.in/www/wp-content/uploads/2021/08/Form_MGT_7_MOLIND_2020-21_Final-Draft.pdf)

### **SECRETARIAL STANDARDS**

During the year under review, Company has complied with all the applicable provisions of secretarial standards issued by the Institute of Company Secretaries of India.

### **COST RECORDS AND COST AUDIT**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148 (1) of the Companies Act, 2013 are not applicable on the company.

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 your Directors state that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31st, 2021 and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis; and
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

During the period under review, your company does not have any Subsidiary, Joint Ventures And Associate Companies.

### **HOLDING COMPANY**

During the period under review, the company continue to be the subsidiary company of "Royal Beverages Private Limited."

### **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Ashwani Sharma ceased to be Managing Director of the Company w.e.f. June 16, 2020 but continued his association with the Company as Additional Director and he was regularised as director by shareholders at 59th Annual General Meeting of the company held on 30th September 2020.

Mr. Bhupinder Singh has appointed as Managing Director of the company for a period of 5 years w.e.f 01st October, 2020

During the reporting period, the Company has Mr. Bhupinder Singh as Executive Managing Director, Mr. Manmohan Walia as Non-Executive Director, Mr. Ashwani Sharma as Non-Executive director and Mrs. Veena Sharma as Non- Executive Women Director.

As per provisions of the Companies Act 2013 Mr. Manmohan Walia will retire at the ensuing AGM and being eligible seek re-appointment. The Board recommends his re-appointment.

Mr. Sandeep Mathur and Mr. Anupam Mishra are the independent Directors of your Company, who are re-appointed as Independent Director for another term of 5 Years w.e.f 10th June 2021.

All the independent directors i.e. Mr. Sandeep Mathur and Mr. Anupam Mishra have submitted the Statement on declaration that they qualify the criteria of independence as mentioned under sub-section (6) of section 149 of the Companies Act, 2013

During the year the Board of the Independent Director met one time to review the performance of the Non-executive directors, Chairman of the Company and performance of the Board as a whole.

Further, Mr. Ashwani Sharma and Mrs. Veena Sharma ceased to be director of the company w.e.f 30th June 2021 and Mrs. Maneesha Sharma appointed as additional non-executive non-independent women director w.e.f 13th August 2021.

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



Appropriate resolution for the appointment of Mrs. Maneesha Sharma as Director is appearing in the Notice convening the AGM of the Company.

In the opinion of the Board, the independent directors appointed during the year, possesses requisite expertise, integrity and experience for appointment as an Independent Director of the Company and the Board considers that, given their professional background, experience and contributions made by them during their tenure, their continued association would be beneficial to the Company.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended. They are exempt from the requirement to undertake the online proficiency self-assessment test conducted by IICA

### **Chief Financial Officer**

Consequent to Board decision to shut down its manufacturing activities and operation and lay off all its employees, Mr. Ajay Mahajan ceased to be Chief Financial Officer of the Company w.e.f. June 16, 2020

Further, Company appointed again Mr. Ajay Mahajan as Chief Financial officer of the company w.e.f 01st October 2020.

### **Company Secretary**

Consequent to Board decision to shut down its manufacturing activities and operation and lay off all its employees, Mr. Shaan Mohammad, ceased to be Company Secretary of the Company w.e.f. June 16, 2020.

Further, Company appointed Mr. Keshutosh Kumar Roy as Company secretary cum compliance officer of the company w.e.f 08th January 2021.

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

The Company did not change its nature of business during the year under review.

### **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS**

During the period no material orders passed by the regulators or courts or tribunals which effect on the financial position of the company.

### **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

The Company established a vigil mechanism for directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy.

There was no reporting made by any employee for violations of applicable laws and regulations and the Code of Conduct for the F.Y. 2020-21.

### **PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE**

No complaints were received against the woman harassment at workplace during the financial year 2020-21.

Further, Company has duly complied with all applicable provisions of Sexual Harassment of women At Workplace (Prevention, Prohibition & Redressal) Act, 2013

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

As required under Regulation 34 of the SEBI (LODR) Regulations, 2015, the Management Discussion and Analysis Report is enclosed as a part of this report As **Annexure -4**.

Further, details in respect of adequacy of internal financial controls with reference to the Financial Statements are stated in Management Discussion and Analysis Report.

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **CAPITAL STRUCTURE OF THE COMPANY**

As on March 31, 2021 the paid up capital stood at Rs.160850000/- consisting of 2535000 Equity Shares of Rs. 10/- each and 13550000 10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of Rs. 10/- each.

During the reporting period, company has issued and allotted 3150000 10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of Rs. 10/- each.

#### **A. Buy Back of Securities**

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

#### **B. Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

#### **C. Bonus Shares**

No Bonus Shares were issued during the year under review.

#### **D. Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees.

### **BUSINESS RESPONSIBILITY REPORT**

A provision relating to annexing Business Responsibility Report is not applicable to the Company during the year under review.

### **INDIAN ACCOUNTING STANDARDS**

The financial statements for the financial year 2020-21 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS).

### **CORPORATE GOVERNANCE**

During the reporting period, the provisions relating to applicability of corporate governance as per provisions of SEBI (Listing Obligations & Disclosure Requirements), 2015 Regulations is not applicable on the Company.

### **OTHER DISCLOSURES**

Impact of Covid-19: The outbreak of Corona Virus (i.e. COVID-19) in the last fortnight of March 2020 across the country resulted into nationwide lockdown. The Covid-19 pandemic situation affected not only human lives and livelihoods but impacted the business environment also as the whole country came to standstill mode. In order to prevent & contain the spread of COVID-19 and to ensure the safety and wellbeing of employees, workmen and all stakeholders, the Company temporarily closed its manufacturing activities and operations from March 23, 2020 and resumed the same from May 13, 2020.

Further, as the company was facing operational losses/financial constraints on continuous basis and lockdown also impacted too, so company could not find itself in a position to resume manufacturing operations after lockdown and due to which management took the decision for the closure of all manufacturing activities and operations permanently and laid off all employees of the company w.e.f 16th June 2020.

### **PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

There is no proceeding pending or no Application made under the Insolvency and Bankruptcy Code, 2016 during the year under review.

### **DIFFERENCE IN VALUATION IN CASE OF LOAN TAKEN FROM THE BANK OR FINANCIAL INSTITUTIONS:**

During the reporting period the company has neither accepted nor repaid any loan from any Bank or Financial Institutions.

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **ACKNOWLEDGMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board of Directors  
For **Molind Engineering Limited**

**Date: 03/09/2021**  
**Place: Mohali (Punjab)**

**Sd/-**  
**Bhupinder Singh**  
**Managing Director**  
**DIN:00176255**  
**Add: WZ 136-FF, Gali No-7**  
**Shiv Nagar, Janakpuri,**  
**B-1 Delhi-110058**

**Sd/-**  
**Manmohan Walia**  
**Director**  
**DIN : 01056751**  
**Add: House No. 526-A-1,**  
**New Guru Teg Bahadur Nagar**  
**Extension, Jalandhar-I,**  
**Jalandhar, Punjab-144003**



## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### ANNEXURE-1

#### **Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under Section 134 (3) (M) read with Companies (Accounts) Rules, 2014**

##### **1. CONSERVATION OF ENERGY**

###### **A. The steps taken or impact on conservation of Energy:**

Since the factory of the Company is not a major energy consuming unit therefore no step taken for conservation of energy.

###### **B. The steps taken by the Company for utilizing alternate sources of energy:**

Since the factory of the Company is not a major energy consuming unit therefore no step taken for utilizing alternate source of energy.

###### **C. the capital investments on energy conservation equipments:**

Since the factory of the Company is not a major energy consuming unit therefore no capital investment on energy conservation equipments.

##### **2. TECHNOLOGY ABSORPTION-**

- (i) the efforts made towards technology absorption; NA
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; NA
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- NA
  - (a) the details of technology imported; NA
  - (b) the year of import; NA
  - (c) whether the technology been fully absorbed; NA
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; NA
- (iv) the expenditure incurred on Research and Development; NA

##### **3. FOREIGN EXCHANGE EARNINGS AND OUTGO-**

During the reporting period, the Company has not entered into any transaction involving foreign exchange.

By order of the Board of Directors  
For **Molind Engineering Limited**

Date : 03/09/2021  
Place: Mohali (Punjab)

Sd/-  
Bhupinder Singh  
Managing Director  
DIN:00176255  
Add: WZ 136-FF, Gali No-7  
Shiv Nagar, Janakpuri,  
B-1 Delhi-110058

Sd/-  
Manmohan Walia  
Director  
DIN : 01056751  
Add: House No. 526-A-1,  
New Guru Teg Bahadur Nagar  
Extension, Jalandhar-I,  
Jalandhar, Punjab-144003

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**Annexure-2****Form No. MR-3****Secretarial Audit Report****(For the financial year ended 31.03.2021)****[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,  
**Molind Engineering Limited**  
A-7, Phase-3, Industrial Estate, S.A.S Nagar, Mohali, Punjab-160055

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Molind Engineering Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Molind Engineering Limited books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2021, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by Molind Engineering Limited ("The Company") for the financial year ended on 31st March 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (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 (Prohibition of Insider Trading) Regulations, 1992 and 2015;
  - c. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - e. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and 2018 (Not applicable to the Company during the Audit Period);
- VI. Other and Industry Specific Laws applicable to the Company as per the representations made by the Management.

**I have also examined compliance with the applicable clauses of the following:**

- i) Secretarial Standards (SS-1 and SS-2) issued by The Institute of Company Secretaries of India.

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- ii) The Listing Agreements entered into by the Company with the Stock Exchanges and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

**I further report that,** having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test- check basis, the Company has complied with the laws applicable specifically to the Company:

**I further report that:**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice were given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent as per applicable provisions of Companies Act read with applicable rules, 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.
- All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of meetings of the Board of Directors or Committee of the Board of Directors or Committee of the Board as the case may be.

**I further report that as represented by the Company and relied upon me** 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.

**I further Report that during the audit period:**

- The company has allotted 3150000 10% Non Convertible Non Cumulative Redeemable Preference Shares of the face value of Rs 10/- each to Royal Beverages Private Limited.

**Place: Panchkula**  
**Date: 03/09/2021**

**Sd/-**  
**SANJEEV SHARMA**  
**Company Secretary**  
**FCS No. 3789, CP No. 4047**  
**UDIN F003789C000852098**

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**Annexure-3**

**PARTICULARS OF TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN  
PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013**

**(A) Employed for full the financial year : 2020-21**

S. No.	Name	Designation	Remuneration received during the year (in Rs.)	Qualification	Nature of Employment	Date of Commencement of Employment	Exp. (Yrs.)	Age (Yrs.)	Last employment held
	NA	NA	NA	NA	NA	NA	NA	NA	NA

**(B) Employed for the half of the financial year : 2020-21**

S. No.	Name	Designation	Remuneration received during the year (in Rs.)	Qualification	Nature of Employment	Date of Commencement of Employment	Exp. (Yrs.)	Age (Yrs.)	Last employment held
1	Balram kumar	FITTER	974457	ITI	Permanent	02 May 1986	34	54	Molind Engineering Ltd.
2	Gurjit Singh	Machinist	970395	ITI	Permanent	27 December 1985	35	58	Molind Engineering Ltd.
3	Vinay Kumar Singh	Asstt. Manager-Business Devt.	943068	Diploma Mechanical Engg.	Permanent	01 March 1995	25	50	Molind Engineering Ltd.
4	Ajit Singh	WELDER	942951	ITI	Permanent	01 May 1985	35	58	Molind Engineering Ltd.
5	Gurbax Singh	Asstt. Manager-Design	926442	ITI	Permanent	09 December 1991	29	51	Molind Engineering Ltd.
6	RAJINDER KUMAR	FITTER	901576	ITI	Permanent	20 September 1988	32	56	Molind Engineering Ltd.
7	AMRIT LAL	Machinist	883222	ITI	Permanent	01 August 1989	31	55	Molind Engineering Ltd.
8	Ram Pal Syal	Asstt. Manager-Accounts	874485	M.A.	Permanent	17 February 1992	28	52	Molind Engineering Ltd.
9	INDERJIT SINGH	Machinist	866946	ITI	Permanent	01 December 1989	31	55	Molind Engineering Ltd.
10	GULSHAN KUMAR	FITTER	865203	ITI	Permanent	11 October 1989	31	57	Molind Engineering Ltd.

**Notes:**

1. No Employee of the Company holds the equity shares in the Company pursuant to provisions of Rule 5(2)(iii) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.
2. None of employees are related to any director or manager of the Company.
3. There were no employees in the Company who was paid salary exceeding Rs. 1,02,00,000 per annum or Rs. 8,50,000/- per month.

Sd/-  
Bhupinder Singh  
Managing Director  
DIN:00176255  
WZ-136,FF- Gali No-7, Shiv Nagar  
Janakpuri, B-1, West Delhi-110058

Date: 03.09.2021  
Place: Mohali (Punjab)

By order of the Board of Directors  
For **Molind Engineering Limited**

Sd/-  
Manmohan Walia  
Director  
DIN : 01056751  
Add: House No. 526-A-1, New Guru Teg Bahadur Nagar  
Extension, Jalandhar-I, Jalandhar, Punjab-144003

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### Annexure-4

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Industry structure and developments**

The company design, develop, produce Capsule Making Machine, Detergent / Toilet Soap Wrapping Machines, General Purpose Wrapping Machines, General Purpose Collating and Parcelling Machines, Pharmaceutical Machines, Pharmaceutical Strips Inspecting, Collating and Counting Machines, Pharmaceutical Strips Cartoning machines, Cigarette Making and Packing Machines, Cigarette Filter Rod Making Machines, Cigarette Filter Rod Assembling Machines, Cigarette Packet Collating and Parcelling Machines, Cigarette Wrapping Machines, Spares for all MOLIND brand of machines, and market various types of customised machines as per customer's requirement and doing job work for other machines also.

### **Adequacy of Internal Financial Controls**

The Company has in place adequate internal financial controls with reference to financial statements. During the year such controls were tested and reportable material weakness in the design or operation were observed and corrective measures has taken.

### **Risk and Concerns**

Among the concerns, high competition resulting in high attrition, small size and thus volatile revenue streams, intense competition from small unorganized players in the Industry and the external environment have an considerable impact on the company's operations.

### **Outlook**

Due to continuous losses and other financials constraint, the Board decided to shut down its manufacturing activities and operations w.e.f June 16, 2020.

Further, Company and its management will assess and evaluate some new business opportunity (ies) and strategy (ies), in coming years and will look forward to resume its operations as and when Company come across with any suitable and profitable opportunity, keeping into consideration market conditions and availability of resources etc.

### **Opportunities and Threats**

The Board of Directors of the company is well aware of the challenges and opportunities available to the company and has taken a due note of the same.

### **Segment wise or product wise performance**

The Company is manufacturing packaging machines, capsule making machines and other machines. The Company also deals in sale of spares and does transactions on commission basis. During the financial year 2020-21 revenue from operation of the company was Rs. 1,56,60,968.00 from which sale of machine, spare etc consist of Rs. 1,56,35,900.00 and sale of services are Rs. 25,068.00.

### **Financial Performance**

The financial statements for the financial year 2020-21 have been prepared in accordance with the applicable Indian Accounting Standards (IND-AS).

### **Human Resources/Industrial Relations**

The Company's HR philosophy is to establish and build a high performing organization, where each individual is motivated to perform to the fullest capacity to contribute to developing and achieving individual excellence and departmental objectives and continuously improve performance to realize the full potential of our personnel. Industrial relations are cordial and satisfactory. Total number of people employed was 44.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



**Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefore, including:**

S. No.	Particulars	2020-21	2019-20	% of change	Explanation
1	Debtors Turnover	0.00	1.8583	0.00	In current year no credit sales and no current debtors so as to average debtors has been nil.
2	Inventory Turnover	0.1869	0.2256	17.15%	Since sale is increased and COGS decrease and hence decrease in Inventory turnover ratio.
3	Interest Coverage Ratio	-117.64	-24526.51	99.52%	Company has not Repaid its Debts during the year and as a result Interest is increased substantially.
4	Current Ratio	19.4769	4.5013	-332.69	Current ratio has been increased due to decrease in current liability & increase in current assets
5	Debt Equity Ratio	0.1879	0.8044	76.64%	Debt equity ratio has been decrease due to decrease in debt & increase in share capital
6	Operating Profit Margin	-81.659	-271.09	69.88	Operating Profit margin has increased due to decrease in loss & increase in sales.
7	Net Profit Margin	-77.834	-265.99	70.74%	Net Profit margin has increased due to increase in sale.
8	Return on Net Worth	-25.88	-61.80	58.12	Return on Net worth increased as Loss of company has decreased during the Year

**Note:**

1. EBIT- Earning Before Interest and Taxes
2. COGS = material consumed + Change in inventory

By order of the Board of Directors  
For **Molind Engineering Limited**

**Date : 03/09/2021**  
**Place: Mohali (Punjab)**

**Sd/-**  
**Bhupinder Singh**  
**Managing Director**  
**DIN:00176255**  
**Add: WZ 136-FF, Gali No-7**  
**Shiv Nagar, Janakpuri,**  
**B-1 Delhi-110058**

**Sd/-**  
**Manmohan Walia**  
**Director**  
**DIN : 01056751**  
**Add: House No. 526-A-1,**  
**New Guru Teg Bahadur Nagar**  
**Extension, Jalandhar-I,**  
**Jalandhar, Punjab-144003**



## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### INDEPENDENT AUDITOR'S REPORT

#### To the Members of Molind Engineering Limited

#### **Report on the Audit of Standalone Ind AS Financial Statements**

##### **Opinion**

We have audited the accompanying Ind AS financial statements of Molind Engineering Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the Standalone Ind AS financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Ind AS 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 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, the Loss and total comprehensive Loss, changes in equity and its cash flows for the year ended on that date.

##### **Basis for Opinion**

We conducted our audit of Standalone Ind AS financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS 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 Standalone Ind AS financial statements under the provisions of the Act and the Rules made there under, 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 opinion on the Standalone Ind AS 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 Standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

##### **Material Uncertainty relating to going Concern**

Attention is invited to note No 2(b) to the Standalone Ind AS Financial Statements. Manufacturing activities and operations have been closed due to continuous operational losses in the company and further outbreak of COVID-19 and consequent Lockdown by Govt of India. The ability of the company to continue as a going concern is dependent on the implementation of Company's future plans and continued financial support from the Holding company. These conditions indicate existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

Our opinion is not modified in respect of above matter.

##### **Other Information**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include Standalone Ind AS financial statements and our auditors' report thereon.

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

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



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

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

### Management's Responsibilities for Standalone Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit / loss (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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS financial statements, management and board of directors are 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 responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Standalone Ind AS 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Ind AS financial statements or, if such

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS financial statements, that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of Standalone Ind AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Ind AS financial statements.

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

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

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

### Report on Other Legal and Regulatory Requirements

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

(A) 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 Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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".

- (B) 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:

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



- i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Ind AS financial statements.
- ii. The Company did not have any Long –term contracts including derivatives for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.

(C) With respect to the matter to be included in the Auditors' Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The Remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented by us.

**For Ashwani K. Gupta & Associates**  
Chartered Accountants  
Firm Regn. No. 003803N

**Place : Panchkula**  
**Date : 30/06/2021**  
**UDIN : 21091721AAAAJF7963**

**Sd/-**  
**(Arvinder Singh)**  
**M. No. 091721**  
**Partner**

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

**WITH REFERENCE TO THE ANNEXURE A REFERRED TO IN THE INDEPENDENT AUDITOR'S AUDITORS REPORT TO THE MEMBERS OF MOLIND ENGINEERING LIMITED ON THE STANDALONE IND AS FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH, 2021, WE REPORT THE FOLLOWING :-**

1. In respect of its fixed assets:
  - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion is reasonable having regard to the size of the company and nature of its assets. According to the information and explanations given to us, 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 records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. In respect of its inventory:
  - (a) As explained to us, the inventories were physically verified during the year by the management at reasonable intervals.
  - (b) As explained to us, no material discrepancies were noticed on such physical verification.
3. According to the information and explanation given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, provisions of clause 3 (iii) of the Companies (Auditor Reports) Order 2016 are not applicable to the Company.
4. According to the Information and explanation given to us, no transaction has been done in respect of loans, investments, guarantees, and security as per the provisions of section 185 and 186 of the Companies Act, 2013. Hence not commented upon.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits attracting the provisions of sections 73 to 76, or any other relevant provisions of the Companies Act, 2013.
6. According to the information and explanations given to us, the Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.
7. (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 been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Investor Education and Protection Fund, Income Tax, Customs Duty, Excise Duty, Goods and Services Tax, Cess and other material statutory dues as applicable with the appropriate authorities in India. We are informed that there are no undisputed statutory dues as at the end of the year, which are outstanding for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanation given to us and as per records of the Company examined by us, there are no dues of Custom Duty, Goods and Services Tax and Cess which are outstanding as at 31st March, 2021 and which have not been deposited on account of any dispute. However according to the information and explanation given to us, the following dues of income tax have not been deposited by the company on account of disputes as detailed below:

Statute	Natures of Dues	Amount (Rs in Lacs)	Period to which the amount relates A.Y.	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	232.32	92-93, 93-94	JOINT CIT Special Range (Appeals)
		36.61	2015-2016	CIT(A)

8. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders as at the balance sheet date.

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



9. In our opinion and according to the information and explanations given to us, during the year the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loans and hence Clause 3(xi) of the order is not applicable to the company.
10. According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. In our opinion and according to the information and explanation given to us, the company has paid the managerial remuneration in accordance with Section 197 read with schedule V of the companies Act, 2013.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Ind AS financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us, the company has made private placement of shares (Preference Shares) during the year under review:  
In respect to above issue, we further report that:
  - a. the requirement of section 42 of the Companies Act, 2013 , as applicable, have been complied with , and
  - b. the amount raised have been applied by the company during the year for the purpose for which the funds were raised.
15. According to the information and explanations given to us and based on our examination of the records the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. According to 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.

For **Ashwani K. Gupta & Associates**  
Chartered Accountants  
Firm Regn. No. 003803N

**Place : Panchkula**  
**Date : 30/06/2021**  
**UDIN : 21091721AAAAJF7963**

**Sd/-**  
**(Arvinder Singh)**  
**M. No. 091721**  
**Partner**



## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **Annexure “B” to the Auditors’ Report**

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

We have audited the internal financial controls over financial reporting of MOLIND ENGINEERING LIMITED (“the Company”) as on 31 March 2021 in conjunction with our audit of the standalone Ind AS 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.

#### **Auditors’ Responsibility**

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

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

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

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

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

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

## **MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### **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 change in conditions, or that the degree of compliance with the policies or procedure may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 Ashwani K. Gupta & Associates**  
Chartered Accountants  
Firm Regn. No. 003803N

**Place : Panchkula**  
**Date : 30/06/2021**  
**UDIN : 21091721AAAAJF7963**

**Sd/-**  
**(Arvinder Singh)**  
**M. No. 091721**  
**Partner**

# MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



## BALANCE SHEET AS AT 31-03-2021

(Amount in Lacs)

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2021 (Rs.)	AS AT MARCH 31, 2020(Rs.)
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Property Plant and Equipment	2	7.62	11.00
Financial Assets			
Investments		0.00	0.00
Trade Receivables	3	8.29	0.00
Other Financial Assets	4	5.23	4.38
Deferred Tax Assets (Net)		72.20	72.20
Other Non Current Assets			
<b>Total</b>		<b>93.34</b>	<b>87.58</b>
<b>CURRENT ASSETS</b>			
Inventories	5	364.30	439.37
Financial Assets			
Trade receivables	6	0.00	13.46
Cash and Cash equivalents	7	124.28	9.08
Bank balances other than above	8	2.75	2.75
Loans	9	2.02	3.77
Other financial assets			
Current Tax Assets (Net)	10	5.32	5.14
Other Current Assets	11	0.04	2.47
<b>Total</b>		<b>498.71</b>	<b>476.04</b>
<b>Total Assets</b>		<b>592.05</b>	<b>563.62</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	12	253.50	253.50
Other Equity	13	(1,110.12)	(981.15)
<b>LIABILITIES</b>			
<b>NON CURRENT LIABILITIES</b>			
Financial Liabilities			
Borrowings	14	1,355.00	1,040.00
Trade Payables	15	0.00	0.00
Other financial liabilities	16	0.04	0.04
Provisions	17	68.02	145.47
<b>Total</b>		<b>566.44</b>	<b>457.86</b>
<b>CURRENT LIABILITIES</b>			
Financial Liabilities			
Borrowings	18	0.00	25.40
Trade Payables	19	0.00	3.93
Other financial liabilities	20	0.00	0.00
Other current liabilities	21	25.61	76.43
Provisions	22	0.00	0.00
<b>Total</b>		<b>25.61</b>	<b>105.76</b>
<b>Total Equity and Liabilities</b>		<b>592.05</b>	<b>563.62</b>

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

Sd/-  
**ARVINDER SINGH**  
PARTNER  
M.No.:091721  
Place: PANCHKULA  
Dated:30.06.2021  
UDIN: 21091721AAAAJF7963

Sd/-  
**KESHUTOSH KUMAR ROY**  
COMPANY SECRETARY  
PAN: AXAPR0903Q  
ADDRESS: H. NO-16, SHIVAJI NAGAR,  
CHAMPASARI, SILIGURI-734003 WB

Sd/-  
**AJAY MAHAJAN**  
CHIEF FINANCIAL OFFICER  
PAN: AHNPM7851K  
ADDRESS: 53-A, SECTOR-44A,  
CHANDIGARH-160047

Sd/-  
**BHUPINDER SINGH**  
MANAGING DIRECTOR  
DIN : 00176255  
ADDRESS: WZ 136 F F, GALI NO-7,  
SHIV NAGAR, JANAKPURI, B-1  
DELHI-110058

Sd/-  
**MANMOHAN WALIA**  
DIRECTOR  
DIN : 01056751  
ADDRESS : House No. 526-A-1, New Guru  
Teg Bahadur Nagar Extn.,Jalandhar-I,  
Jalandhar, Punjab-144003

Telephone Number : +91(0172) 2260226 | Email : moielmhl@gmail.com | Website : www.molindengineering.co.in

# MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31-03-2021

(Amount in Lacs)

Particulars	Note No.	For the year ended 31st March, 2021 (Rs.)	For the year ended 31st March, 2020 (Rs.)
Revenue From operation	23	156.61	71.20
Other Income	24	9.09	1.37
<b>Total Income (I+II)</b>		<b>165.70</b>	<b>72.57</b>
Expenses			
Cost of materials consumed	25	0.11	6.07
Purchase of Stock-in Trade		0.00	0.00
Change in inventories of finished goods, Stock in Trade and Work In Progress	26	75.00	(49.26)
Employee Benefit Expenses	27	194.62	218.55
Finance Costs	28	1.13	0.02
Depreciation and amortization expense	2	0.54	0.88
Other expenses	29	23.27	89.34
<b>Total Expenses (IV)</b>		<b>294.67</b>	<b>265.60</b>
Profit/(Loss) Before exceptional items and tax (I-IV)		(128.97)	(193.03)
Exceptional Items		0.00	0.00
Profit/(Loss) before Tax		(128.97)	(193.03)
Tax Expense			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
<b>Profit (Loss) for the period from continuing operations</b>		<b>(128.97)</b>	<b>(193.03)</b>
Profit (Loss) from discontinued operation		0.00	0.00
Tax Expense of discontinued operations		0.00	0.00
Profit (Loss) from discontinued operation after tax		0.00	0.00
<b>Profit (Loss) for the Period</b>		<b>(128.97)</b>	<b>(193.03)</b>
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or Loss		0.00	(3.01)
(ii) Income tax relating to items what will not be reclassified to profit or loss		0.00	0.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Total Comprehensive Income for the period and other comprehensive Income for the period		(128.97)	(190.02)
Earning per equity share (for continuing operation)			
(1) Basic		(5.09)	(7.50)
(2) Diluted		(5.09)	(7.50)

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

Sd/-  
**ARVINDER SINGH**  
PARTNER  
M.No.:091721  
Place: PANCHKULA  
Dated:30.06.2021  
UDIN: 21091721AAAAJF7963

Sd/-  
**KESHUTOSH KUMAR ROY**  
COMPANY SECRETARY  
PAN: AXAPR0903Q  
ADDRESS: H. NO-16, SHIVAJI NAGAR,  
CHAMPASARI, SILIGURI-734003 WB

Sd/-  
**AJAY MAHAJAN**  
CHIEF FINANCIAL OFFICER  
PAN: AHNPM7851K  
ADDRESS: 53-A, SECTOR-44A,  
CHANDIGARH-160047

Sd/-  
**BHUPINDER SINGH**  
MANAGING DIRECTOR  
DIN : 00176255  
ADDRESS: WZ 136 F F, GALI NO-7,  
SHIV NAGAR, JANAKPURI, B-1  
DELHI-110058

Sd/-  
**MANMOHAN WALIA**  
DIRECTOR  
DIN : 01056751  
ADDRESS : House No. 526-A-1, New Guru  
Teg Bahadur Nagar Extn.,Jalandhar-I,  
Jalandhar, Punjab-144003

# MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Lacs)

Particulars		Figures for current reporting period (Rs.)	Figures for the previous reporting period (Rs.)
<b>A. Cash flow from operating activities</b>			
Net Profit / (Loss) for the year		(128.97)	(190.02)
Adjustments for:			
Depreciation and amortisation		0.54	0.88
Finance costs		1.13	0.02
Interest income		(1.71)	(0.77)
Profit or Loss on sale of Fixed Asset		0.00	0.00
<b>Operating Profit (Loss) before Working Capital Changes</b>		<b>(129.01)</b>	<b>(189.89)</b>
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		75.08	(55.91)
Trade receivables		13.46	2.59
Non- Current Other Financial Assets		(0.85)	(1.25)
Non Current Trade Receivables		(8.29)	47.12
Short-term loans and advances		1.75	1.63
Current Tax Assets (Net)		(0.18)	7.02
Other Current Assets		2.43	(0.63)
Adjustments for increase / (decrease) in operating liabilities:			
Non current Trade Payables		0.00	0.00
Non current other liabilities		0.00	0.00
Trade payables		(3.93)	(1.14)
Other financial liabilities		0.00	0.00
Other current liabilities		(50.82)	(4.85)
Short-term provisions		(77.45)	(2.59)
		<b>(177.81)</b>	<b>(197.90)</b>
Cash flow from extraordinary items			
Cash generated from operations		0.00	0.00
Net income tax (paid) / refunds		0.00	0.00
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(177.81)</b>	<b>(197.90)</b>
<b>B. Cash flow from investing activities</b>			
Capital expenditure on fixed assets, including capital advances		0.00	(0.57)
Interest income		1.71	0.78
Proceeds from sale of fixed assets		2.83	0.00
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>4.54</b>	<b>0.21</b>
<b>C. Cash flow from financing activities</b>			
Payment/Proceeds from Short-term borrowings		(25.40)	25.40
Payment/Proceeds from non convertible preference share		315.00	170.00
Finance costs		(1.13)	(0.02)
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>288.47</b>	<b>195.38</b>
<b>Net increase / (decrease) in Cash and cash equivalents</b>	<b>(A+B+C)</b>	<b>115.20</b>	<b>(2.31)</b>
Cash and cash equivalents at the beginning of the year		9.08	11.39
Cash and cash equivalents at the end of the year		124.28	9.08

### AUDITORS CERTIFICATE:

We have checked the above cash flow statement of MOLIND Engineering Ltd. for the year ended 31st March'2021 from the Audited Accounts of the Company and have found it in .

Accordance there with The annexed notes form an integral part of the financial statements.

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

Sd/-

**ARVINDER SINGH**

**PARTNER**

M.No. : 091721

Place: PANCHKULA

Dated:30.06.2021

UDIN: 21091721AAAAJF7963

Sd/-

**KESHUTOSH KUMAR ROY**

**COMPANY SECRETARY**

PAN: AXAPR0903Q

ADDRESS: H. NO-16, SHIVAJI NAGAR,

CHAMPASARI, SILIGURI-734003 WB

Sd/-

**AJAY MAHAJAN**

**CHIEF FINANCIAL OFFICER**

PAN: AHNPM7851K

ADDRESS: 53-A, SECTOR-44A,

CHANDIGARH-160047

Sd/-

**BHUPINDER SINGH**

**MANAGING DIRECTOR**

DIN : 00176255

ADDRESS: WZ 136 F F, GALI NO-7,

SHIV NAGAR, JANAKPURI, B-1

DELHI-110058

Sd/-

**MANMOHAN WALIA**

**DIRECTOR**

DIN : 01056751

ADDRESS : House No. 526-A-1, New Guru

Teg Bahadur Nagar Extn.,Jalandhar-I,

Jalandhar, Punjab-144003

Telephone Number : +91(0172) 2260226 | Email : moielmhl@gmail.com | Website : www.molindengineering.co.in

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**STATEMENT OF CHANGE IN EQUITY**

**For the year ended on March 31, 2021**

**(Amount in Lacs)**

<b>a. Equity Share Capital</b>	<b>No. of Shares</b>		<b>Equity Share Capital</b>
<b>Particulars</b>			
Issued and paid up capital as at April 1, 2019	25.35		253.50
Change in equity share capital during the year	-		-
Balance as at March 31, 2020	25.35		253.50
Change in equity share capital during the year	-		-
<b>Balance as at March 31, 2021</b>	<b>25.35</b>		<b>253.50</b>

<b>b. Other Equity</b>	<b>Capital Reserve Rs.</b>	<b>Retained Earnings Rs.</b>	<b>Total Rs.</b>
<b>Particulars</b>			
Balance as at April 1, 2019 (as previously reported)	32.17	(823.30)	<b>(791.13)</b>
Effect due to transition to Ind As	-	-	-
<b>Restated Balance as at April 1, 2019</b>	<b>32.17</b>	<b>(823.30)</b>	<b>(791.13)</b>
Profit for the Year 2019-20	-	(193.03)	<b>(193.03)</b>
Other comprehensive income arising from remeasurement of defined benefit obligation	-	(3.01)	<b>(3.01)</b>
Total comprehensive income for the year	32.17	(1,013.32)	<b>(981.15)</b>
<b>Balance as at March 31, 2020</b>	<b>32.17</b>	<b>(1,013.32)</b>	<b>(981.15)</b>
<b>Balance as at April 1, 2020</b>	<b>32.17</b>	(1,013.32)	<b>(981.15)</b>
Profit for the year 20-21	-	(128.97)	<b>(128.97)</b>
Other comprehensive income arising from remeasurement of defined benefit obligation	-	-	-
Total comprehensive income for the Year	32.17	(1,142.29)	<b>(1,110.12)</b>
<b>Balance as at March 31, 2021</b>	<b>32.17</b>	<b>(1,142.29)</b>	<b>(1,110.12)</b>

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

Sd/-  
**ARVINDER SINGH**  
PARTNER  
M.No. : 091721  
Place: PANCHKULA  
Dated: 30.06.2021  
UDIN: 21091721AAAAJF7963

Sd/-  
**KESHUTOSH KUMAR ROY**  
COMPANY SECRETARY  
PAN: AXAPR0903Q  
ADDRESS: H. NO-16, SHIVAJI NAGAR,  
CHAMPASARI, SILIGURI-734003 WB

Sd/-  
**AJAY MAHAJAN**  
CHIEF FINANCIAL OFFICER  
PAN: AHNPM7851K  
ADDRESS: 53-A, SECTOR-44A,  
CHANDIGARH-160047

Sd/-  
**BHUPINDER SINGH**  
MANAGING DIRECTOR  
DIN : 00176255  
ADDRESS: WZ 136 F F, GALI NO-7,  
SHIV NAGAR, JANAKPURI, B-1  
DELHI-110058

Sd/-  
**MANMOHAN WALIA**  
DIRECTOR  
DIN : 01056751  
ADDRESS : House No. 526-A-1, New Guru  
Teg Bahadur Nagar Extn., Jalandhar-I,  
Jalandhar, Punjab-144003

## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



### NOTE. NO-1 NOTES FORMING PART OF FINANCIAL STATEMENT

#### 1) Background and Operations

Molind Engineering Limited referred to as ("the company") designs, manufactures and sells a wide range of Capsules making machine, Detergent/Toilet Soap Wrapping machines, Cigarette making and packing machines,spares for all molind brand machines.

The company is public limited company incorporated and domiciled in India and has its registered office at A-7 Industrial Estate, Mohali (PB). As at March 31, 2021 Royal Beverages Private Limited owns 74.71 % of the ordinary shares of the company, and has the ability to significantly influence the Company's Operation.

#### 2) Significant Accounting Policies

##### a) Statement of Compliance

The financial statements have been prepared in accordance with Indian Accounting Standards notified by the Central Government under section 133 of the companies Act, 2013 as companies (Indian Accounting Standards) Rules, 2015. Upto the Year ended on March 31, 2017 the company prepared its financial statements in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the companies Act, 2013 read with rule 7 of the companies (Accounts) Rules, 2014.

##### b) Basis of preparation

"The Company has been incurring continuous operational losses for the last number of years. Manufacturing activities and operations have been closed due to continuous operational losses in the company and further outbreak of COVID-19 and consequent Lock Down by Govt. Of India.. However, with support from Holding company as in the past, the company continue to explore investment opportunity in the domestic market as well as Global market and expects to generate revenue in the Company in near future. In view of the above, use of going concern assumption has been considered appropriate in preparation of financial statements of the Company."

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost bases except for certain financial assets and financial liabilities which are measured at fair values as explained in relevant accounting policies.

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (Hereinafter referred as 'Ind AS' as notified by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards ) Rules, 2015, as amended and other relevant provisions of the Act. The company has uniformly applied the accounting policies during the periods presented.

Current versus Non-current classification:

The company presents assets and liabilities in statement of financial position based on current / noncurrent classification.

The company has presented non- current and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of the companies Act, 2013 notified by MCA.

An asset is classified as current when it is :

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after reporting period.



## MOLIND ENGINEERING LIMITED

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



All other assets are classified as non-current.

A liability is classified as current when it is

- a) Expected to be settled in normal operating cycle
- b) Held primarily for the purpose of trading
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. Assets and liabilities are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the Balance Sheet date and as non-current, in other cases. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

### c) Use of Estimates and Judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions about significant are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future period affected.

### d) Revenue Recognition

Revenue is measured at fair value of consideration received or receivable.

The Company recognizes revenues on the sale of product, net of discounts when title and risks and rewards of ownership pass to customer.

Revenues are recognized when collectability of the resulting receivable is reasonable assured.

### e) Cost Recognition

Cost and expenses are recognized when incurred and are classified according to their nature.

### f) Provisions and contingencies

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and an reliable estimate can be made of the amount to the obligation. If the time value of money is material, provisions are discounted using equivalent period government security interest rate. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not only within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to Financial Statement. Contingent assets are not recognized. However, when the realisation of income is reasonable certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



## Details of contingent liabilities not acknowledged as debt

(Amount in Lacs)

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
Claim by former employees	3.00	3.00
Disputed Income Tax demand under appeals	268.94	268.94

**g) Foreign Currency**

There is no transactions in foreign currencies during the Financial Year.

**h) Income Taxes**

Income tax expenses comprise current and deferred taxes. Income tax expense is recognized in the statement of Profit and Loss except when they relate to items that are recognized outside profit or loss, in which case tax is also recognized outside profit or loss.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are set off, and presented as net.

Deferred tax is recognized on difference between the carrying amount of asset and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax assets are generally recognized for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and Deferred tax liabilities are set off and presented as net.

The carrying amount of Deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient profits will be available against which the temporary differences can be utilised.

**i) Earnings Per Share**

Basic Earnings per share has been computed by dividing profit/loss for the year by the weighted average number of shares outstanding during the year. Diluted Earnings per share has been computed using weighted average number of shares and dilutive potential shares, except where the result would be anti-dilutive.

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
Net Profit (Loss)	(128.97)	(190.02)
No. of Equity shares	25.35	25.35
EPS	(5.09)	(7.50)

**j) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost includes fixed and variable production overhead and net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

**k) Property, Plant and Equipment**

On transition to Ind AS, the company has elected to continue with the carrying value for all of its property, plant and equipment as recognized in its Indian GAAP financial statements as deemed cost at the transition date viz. April 1, 2016.

Property, plant and equipment are stated at their cost of acquisition / construction, net of accumulated depreciation and impairment losses, if any. Subsequent costs are included in the assets carrying amount or recognised as a separate



asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Borrowing cost directly attributable to acquisition of property, plant and equipment which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready for intended use.

The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the assets and is recognized in statement of profit and loss.

Property, plant and equipment are depreciated on the basis of useful life of asset as specified in Schedule II of the companies Act, 2013.

#### **l) Employee Benefit Expense**

- a) Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and bonus etc. Are recognized in the profit and loss account.
- b) Gratuity benefit is accounted for on the basis of actuarial valuation made at the end of the year. Gains and losses arising out of actuarial valuations on defined benefits plans i.e. gratuity is recognized immediately in the statement of comprehensive income as income or expense. There is no requirement of actuarial valuation during the FY 2020-21 since there is no employee employed as on 31st March 2021 and all the due benefits has been paid to the employees.

#### **m) Dividends**

There has been no dividend declared by the board for the current financial year.

#### **n) Segment**

The company is engaged mainly in the business of manufacturing process. These in the context of Ind AS 108-Operation Segment reporting are considered to constitute one reporting segment.

#### **o) Investment in Subsidiaries, Joint Ventures and Associates**

The company does not have any subsidiary, Joint venture or Associate.

#### **p) Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset on one entity and a financial liability or equity instrument of another entity

##### **a) Financial Asset**

##### **i. Classification**

The company classifies financial asset as subsequently measured at amortized cost, fair value through other comprehensive Income (FVTOCI) or fair value through profit or loss (FVTPL), depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

##### **ii. Initial recognition and measurement**

The company recognizes financial assets when it becomes a party to the contractual provisions of the instruments. All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction cost that are attributable to the acquisition of the financial asset.

**iii. Subsequent measurement**

For the purpose of subsequent measurement, the financial assets are classified in three categories

1. Debt instruments at amortized cost.
2. Debt instruments at fair value through profit or loss.
3. Equity Investments.

**iv. Debt instruments at amortized cost**

A debt instrument is measured at the amortized cost if both the following conditions are met:

1. The assets is held within a business model objective is to hold assets for collecting contractual cash flows, and
2. Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest o the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium and fee or costs that are an integral part of the EIR.

**v. Debt Instrument at fair value through Profit or loss**

Debt instruments included within the fair value through profit and loss (FVTPL) category are measured at fair value with all changes recognised in the statement of profit and loss. As per Ind AS 113, Fair value of the Financial Liability with a Demand Feature is not less than the amount payable on demand, discounted from the first date that the amount could be required to be paid.

**vi. Equity Investments**

Equity investments other than investment in subsidiaries, joint venture and associates ,If any are required to be measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all equity instruments, the company decides to classify the same either as at fair value through other comprehensive income (OCI) or FVTPL. The company makes such election on an instruments-by-instruments basis. The classification is made on initial recognition and its irrevocable.

If the company decides to classify an equity instruments as at FVTOCI, then all fair value changes on the instruments are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of such instruments.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

The company applies “simplified approach” measurement and recognition of impairment loss on the following financial asset and credit risk exposure:

\* Financial assets that are debt instruments, and are measured at amortised cost e.g. loans, debt securities, deposits and bank balances.

\* Trade receivables

The application of simplified approach does not require the company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime Expected Credit Loss at each reporting date, right from its initial recognition.

**b) Financial Liabilities****i. Classification**

The company classifies all financial liabilities as subsequently measured at amortized cost.

**ii. Recognition and measurements**

All financial liabilities are recognized initially at fair value less transaction costs and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequently interest-bearing loans and borrowings are measured at amortized cost using the Effective Interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and transaction Costs. The EIR amortization is included as finance costs in the statement of profit and loss.

**c) De-recognition of Financial assets and Financial liabilities**

The company derecognises a financial asset only when the contractual rights to the cash flows from the asset expires, or when it transfer the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

**q) Borrowing Costs**

Borrowing costs relating to construction of qualifying asset under project are capitalized till the time all substantial activities necessary to prepare the qualifying assets project for their intended use or sale as the case may be are complete. A qualifying asset one that necessarily takes substantial period or time to get ready for its intended use / sale. All other borrowing costs not eligible for inventory/ capitalization are charged to revenue.

**r) Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in 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, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management.

**s) Fair Value Measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either.

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

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

The fair value of an asset or a liability is measured using the assumptions that the market participants would use when pricing the asset or liability, assuming that market participant act in their economic best interest.

A fair value measurement of a non-financial asset takes place into account a market participants ability to generate economic benefit by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**t) Related party transaction**

In accordance with the requirements of IND AS 24, on related party disclosure

**a) Key Managerial person**

- i. Manmohan Walia (Director)
- ii. Bhupinder Singh (Director upto 30-09-2020 and Appointed as Managing Director w.e.f 01-10-2020)
- iii. Anupam Kumar Mishra (Independent Director)
- iv. Sandeep Mathur (Independent Director)
- v. Veena Sharma (Woman Director)
- vi. Ashwani Kumar Sharma ceased to be Managing Director of the Company w.e.f. June 16, 2020 but continued as Director of the company.
- vii. Ajay Mahajan (CFO) ceased to be CFO of the Company w.e.f. June 16, 2020 and appointed again as CFO w.e.f 01-10-2020
- viii. Shaan Mohammad ceased to be Company Secretary of the Company w.e.f. June 16, 2020.
- ix. Keshutosh Kumar Roy appointed as Company Secretary of the company w.e.f 08-01-2021.

**b) Holding Company**

Royal Beverages Private Limited

**c) Details of transactions with related parties**

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Ashwani Sharma (Managing Director )	2.50	4.43
Ajay Mahajan(CFO)	3.83	5.40
Shaan Mohammad. (Company Secretary)	0.88	0.76
Keshutosh Kumar Roy (Company Secretary)	0.63	-
Unsecured loan taken from Director (Outstanding as at 31-03-2021)	-	25.40

**u) Payment to Auditors**

Particulars	For the year ended March 31, 2021 Rs.	For the year ended March 31, 2020 Rs.
Audit Fee	0.50	0.85
Tax Audit Fee	-	0.45
Other services	0.25	-
Reimbursement of expenses	-	0.05
Total	0.75	1.35

**v) Financial risk management**

The company has exposure to the following risk arising from financial instruments.

- \* Credit risk
- \* Liquidity risk, and
- \* Market risk

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**i) Credit Risk**

Credit risk is the risk that a counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss.

Credit risk on its receivables is recognised on the statement of financial position at the carrying amount of those receivable assets, net of any provisions for doubtful debts. Receivable balances and deposit balances are monitored on a monthly basis with the result that the company's exposure to bad debts is not considered to be material.

The company has no significant concentrations of credit risk. It has policies in place to ensure that sales transactions are made to customers with an appropriate credit history. The company does not have any credit risk outside India.

**Impairment**

The ageing of trade receivable that were not impaired was as follows

Particulars	Carrying amount	
	As at March 31, 2021	As at March 31, 2020
Neither past due nor impaired		
Past due 1-30 days	-	5.62
Past due 31-60 days	-	6.79
Past due 61-120 days	-	1.01
Past due 121-180 days	-	-
Past due 181-364 days	-	-
More than 364 days	8.29	0.04
Total	8.29	13.46

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk.

**Cash equivalents and other bank balances/deposits**

The company held cash equivalents and other bank balances of Rs. 124.28 as at March 31, 2021. The cash balances are held within bank counterparties with good credit ratings.

**ii) Liquidity Risk**

Liquidity risk is defined as the risk that the company will not be able to settle or meet its obligations on time, or at a reasonable price. The company's treasury department is responsible for liquidity, funding as well settlement management. In addition, processes and policies related such risk are overseen by senior management. Management monitors company's net liquidity position rolling forecasts on the basis of expected cash flows.

**Maturity pattern of financial liabilities**

Non derivative financial liabilities (March 31, 2021)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	-	-	-	-	-
Trade payables	-	-	-	-	-

Non derivative financial liabilities (March 31, 2020)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	-	-	-	-	-
Trade payables	-	3.93	3.93	-	-



**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**iii) Market risk**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risk, such as equity price risk and commodity risk. Financial instrument affected by market risk include loans and borrowings, deposits and investments. 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.

**iv) Capital management**

For the purpose of the company's capital management, capital includes issued capital and other equity. The primary objective of the company's capital management is to maximize shareholders value. The company manages its capital structure and makes adjustment in the light of changes in economic environment and requirements of the financial covenants.

The company monitors capital using adjusted net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	As at March 31, 2021	As at March 31, 2020
Noncurrent borrowings	1,355.00	1,040.00
Current borrowings	-	25.40
Gross Debt	1,355.00	1,065.40
Less: Cash and Cash equivalents	124.28	9.08
Less: Other Bank Deposits	2.75	2.75
Adjusted Net Debt	1,227.97	1,053.57
Total equity	(856.62)	(727.65)
Adjusted net debt to adjusted equity ratio	(1.43)	(1.45)

**w) Impact of COVID-19 Pandemic on the Operations of the Company**

Consequent to the outbreak of COVID-19, which has been declared as a pandemic by World Health Organisation (WHO), Government of India has declared a lock down effective from March 24, 2020. The Company's operation have been affected due to absenteeism, consequent to nationwide lockdown, the normal business activities is still affected. The Company will continue to closely monitor the future impact of this Pandemic and variation, if any, due to the changes in situations will be taken into consideration, if necessary, as and when it crystallizes.

- x) Previous year's figures have been regrouped/reclassified wherever necessary to make them comparable with those of current year.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 2: PROPERTY, PLANT AND EQUIPMENT**

Particulars	As at March 31, 2021	As at March 31, 2020
	Rs.	Rs.
Carrying Amount of		
Land	4.00	4.00
Building	1.92	2.03
Plant and Machinery	0.56	3.43
Furniture&Fixtures	0.05	0.10
Office Equipment	0.22	0.36
Computer & Accessories	0.53	0.74
Electrical Installation	0.16	0.16
Vehicles	0.18	0.18
<b>Total</b>	<b>7.62</b>	<b>11.00</b>

**PROPERTY PLANT AND EQUIPMENT**

PARTICULARS	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipment	Computer & Accessories	Electrical Installation	Vehicles
AT COST OR DEEMED COST								
Balance as at April 1, 2019	4.00	42.73	205.79	22.42	13.97	16.21	10.71	5.11
Additions	0.00	0.00	0.35	0.00	0.00	0.22	0.00	0.00
Deletions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2020	4.00	42.73	206.14	22.42	13.97	16.43	10.71	5.11
Balance as at March 31, 2020	4.00	42.73	206.14	22.42	13.97	16.43	10.71	5.11
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deletions	0.00	0.51	178.14	8.56	6.39	0.00	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2021	4.00	42.22	28.00	13.86	7.58	16.43	10.71	5.11

**ACCUMULATED DEPRECIATION**

PARTICULARS	Land	Building	Plant and Machinery	Furniture & Fixtures	Office Equipment	Computer & Accessories	Electrical Installation	Vehicles
AT COST OR DEEMED COST								
Balance as at April 1, 2019	0.00	40.59	202.34	22.33	13.53	15.38	10.55	4.93
Additions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deletions	0.00	0.11	0.37	0.00	0.08	0.32	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2020	0.00	40.70	202.71	22.33	13.61	15.70	10.55	4.93
Balance as at March 31, 2020	0.00	40.70	202.71	22.33	13.61	15.70	10.55	4.93
Additions	0.00	0.50	175.46	8.52	6.29	0.00	0.00	0.00
Deletions	0.00	0.10	0.19	0.00	0.04	0.20	0.00	0.00
Adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at March 31, 2021	0.00	40.30	27.44	13.81	7.36	15.90	10.55	4.93

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 3 : Non Current Trade Receivable**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade Receivables	8.29	0.00
<b>Total</b>	<b>8.29</b>	<b>0.00</b>

**NOTE 4 : Financial Asset : Others**

Particulars	As at March 31, 2021	As at March 31, 2020
Sundry Deposit	3.15	3.14
Interest On FD (IDBI Bank)	2.08	1.24
<b>Total</b>	<b>5.23</b>	<b>4.38</b>

**NOTE 5 : Inventories**

Particulars	As at March 31, 2021	As at March 31, 2020
Raw Materials	48.33	56.64
Work In Progress	119.88	131.84
Finished Goods	196.09	244.41
Stores and Spares	0.00	0.84
Loose Tools	0.00	5.44
Tools in use	0.00	0.20
<b>Total</b>	<b>364.30</b>	<b>439.37</b>

**NOTE 6: Current Trade Receivable**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured Considered Good	0.00	13.46
<b>Total</b>	<b>0.00</b>	<b>13.46</b>

**NOTE 7: Cash and Cash Equivalents**

Particulars	As at March 31, 2021	As at March 31, 2020
Balance With bank in Current A/c	22.69	8.88
Cash in Hand	1.26	0.20
Fixed Deposit	100.33	0.00
<b>Total</b>	<b>124.28</b>	<b>9.08</b>

**NOTE 8: Other Bank Balances**

Particulars	As at March 31, 2021	As at March 31, 2020
Restricted cash Balances		
Unpaid Dividend	0.00	0.00
Fixed Deposit	0.75	0.75
Restricted bank Balance	2.00	2.00
<b>Total</b>	<b>2.75</b>	<b>2.75</b>

**NOTE 9: Loans**

Particulars	As at March 31, 2021	As at March 31, 2020
Loan and advances to employees	2.02	3.77
<b>Total</b>	<b>2.02</b>	<b>3.77</b>

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 10 : Current Tax Asset**

Particulars	As at March 31, 2021	As at March 31, 2020
Income Tax Deposit by Customers	0.12	0.45
Income Tax Refund-(Previous year)	5.20	4.69
<b>Total</b>	<b>5.32</b>	<b>5.14</b>

**NOTE 11 : Other Current Asset**

Particulars	As at March 31, 2021	As at March 31, 2020
Prepaid Expenses	0.04	0.57
Loan and advance to suppliers	0.00	0.02
Balance with Government Authorities	0.00	1.88
<b>Total</b>	<b>0.04</b>	<b>2.47</b>

**NOTE 12 : Equity Share Capital**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>Authorized Share Capital</b>		
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
1,50,00,000 Non Convertible non cummulative Redeemable Preference Shares of Rs-10/- each/ (Previous Year 1,00,00,000 Non Convertible non cummulative Redeemable Preference Shares of Rs-10/- each)	1,500.00	1,500.00
<b>Issued, Subscribed and Paid Up</b>		
25,35,000 Equity shares of Rs. 10 each	253.50	253.50
<b>Total</b>	<b>253.50</b>	<b>253.50</b>

**Reconciliation of the number of shares outstanding at the beginning and at the end of the year**

Particulars	Opening Balance	Fresh Issue	Closing Balance
<b>Equity Shares</b>			
<b>Year ended on 31 March, 2021</b>			
No. of Shares	25.35	0.00	25.35
Amount	253.50	0.00	253.50
<b>Year ended on 31 March, 2020</b>			
No. of Shares	25.35	0.00	25.35
Amount	253.50	0.00	253.50

**Details of shares held by each shareholder holding more than 5% shares in the company**

Name of the Shareholder	No. of Shares	No. of Shares
Royal Beverages Private Limited	18,93,820	18,93,820
Kiwi Wine and Beverages Private Ltd.	1,91,775	1,91,775

**Rights, preferences and restrictions attached to shares**

The company has only one class of Equity shares having par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distributing of all preferential amounts in proportion in their shareholding.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



**For the period of five years immediately preceding the reporting date :**

(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	NIL	NIL
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	NIL	NIL
(C) Aggregate number and class of shares bought back.	NIL	NIL

**NOTE 13 : Other Equity**

Particulars	As at March 31, 2021	As at March 31, 2020
<b>I. Capital Reserve</b>	<b>32.17</b>	<b>32.17</b>
<b>II. Retained Earnings</b>		
Opening Balance	(1,013.32)	(823.30)
Profit for the Year	(128.97)	(190.02)
Less: Adjustment Related to Fixed Asset		
	(1,142.29)	(1,013.32)
<b>Total</b>	<b>(1,110.12)</b>	<b>(981.15)</b>

**NOTE 14 : Financial Liabilities-Borrowings**

Particulars	As at March 31, 2021	As at March 31, 2020
Term Loan		
From Bank	0.00	0.00
Non Convertible, Non Commulative Redeemable Preference shares (refer note below)	1,355.00	1,040.00
<b>Total</b>	<b>1,355.00</b>	<b>1,040.00</b>

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



(i) Details of Preference Shares	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Authorised Preference Shares of Rs. 10/- each Issued, Subscribed and Paid Up 10% Non Convertible Non Commulative Redeemable preference shares (NCNCRPS) of Rs. 10/- each fully paid up	150.00	1,500.00	150.00	1,500.00
Shares outstanding at the beginning of the year	104.00	1040.00	87.00	870.00
Add issued during the year	31.50	315.00	17.00	170.00
Shares outstanding at the end of year	135.50	1355.00	104.00	1,040.00

(ii) Terms/Rights attached to Preference Shares				
13550000 10% Non Convertible Non Commulative Redeemable Preference Shares of Rs. 10/- each issued on private placement basis to Royal Beverages Pvt. Ltd.				
Preference Shares shall rank prior in respect to payment of Dividend or redemption amount compared to equity shareholder of the Company and in the event of winding up preferential rights over the equity shareholder in participation of surplus funds, surplus assets and profits of the Company. Rate of Dividend will be 10%.				
Preference Shares shall be redeemed any time after the expiry of first year, from the date of issue, at the option of the company or of the preference shareholders as the case may be until the maximum redemption period i.e 20 years at such premium as may be decided by the Board.				

(iii) Details of preference shares held by each shareholders holding more than 5% of the preference shares	No of Shares	% of Holding	No of Shares	% of Holding
Royal Beverages Pvt. Ltd.	135.50	100.00	104.00	100.00

**NOTE 15 : Financial Liabilities-Trade Payable**

Particulars	As at March 31, 2021	As at March 31, 2020
Trade payable	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTE 16 : Financial Liabilities-Others**

Particulars	As at March 31, 2021	As at March 31, 2020
Related to Employee	0.04	0.04
<b>Total</b>	<b>0.04</b>	<b>0.04</b>

**NOTE 17 : Provisions**

Particulars	As at March 31, 2021	As at March 31, 2020
Other Provisions	68.02	68.02
Gratuity provisions	0.00	77.45
<b>Total</b>	<b>68.02</b>	<b>145.47</b>

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 18 : Financial Liability-Short term Borrowing**

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured considered Good		
Borrowing from related parties(from director)	0.00	25.40
<b>Total</b>	<b>0.00</b>	<b>25.40</b>

**NOTE 19 : Financial Liability-Trade Payable**

Particulars	As at March 31, 2021	As at March 31, 2020
Sunday Creditors	0.00	3.93
<b>Total</b>	<b>0.00</b>	<b>3.93</b>

**NOTE 20 : Financial Liability-Others**

Particulars	As at March 31, 2021	As at March 31, 2020
Interest Accrued and due on borrowing	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTE 21 : Other Current Liabilities**

Particulars	As at March 31, 2021	As at March 31, 2020
Advance From Customers	0.66	0.00
Other Payable s	1.00	51.18
Statutory Liabilities	23.95	25.25
<b>Total</b>	<b>25.61</b>	<b>76.43</b>

**NOTE 22 : Provisions**

Particulars	As at March 31, 2021	As at March 31, 2020
Provision for Income Tax	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>

**NOTE 23 : Revenue From Operations**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sale of Product	156.36	46.99
Sale of Service	0.25	24.21
<b>Total</b>	<b>156.61</b>	<b>71.20</b>

**NOTE 24 : Other Income**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Sundry Receipts Misc	0.20	0.00
Interest	1.71	0.77
Profit on Fixed Asset	0.00	0.00
Liability written Back	7.18	0.60
<b>Total</b>	<b>9.09</b>	<b>1.37</b>



**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 25 : Cost of Material Consumed**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventory at the beginning of the year	48.33	50.75
Add: Purchase during the year	0.11	11.96
Less: Closing Inventory	48.33	56.64
<b>Total</b>	<b>0.11</b>	<b>6.07</b>

**NOTE 26 : Change in Inventory**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Inventory at the beginning of the year		
Raw material	8.32	0.00
Tools&maint	6.40	0.00
Work in Progress	131.84	100.01
Finished Products	244.41	226.98
<b>Total</b>	<b>390.97</b>	<b>326.99</b>
Inventory at the end of the year		
Raw material	0.00	0.00
Tools&maint	0.00	0.00
Work in Progress	119.88	131.84
Finished Products	196.09	244.41
<b>Total</b>	<b>315.97</b>	<b>376.25</b>
<b>Change in Inventory</b>	<b>75.00</b>	<b>(49.26)</b>

**NOTE 27 : Employee Benefit Expense**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salary, wages and bonus	180.86	193.25
Contribution or PF and other fund	2.19	11.94
Staff Welfare expense	11.57	13.36
<b>Total</b>	<b>194.62</b>	<b>218.55</b>

**NOTE 28 : Finance Cost**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest	1.08	0.01
Profit/loss due to foreign exchange	0.00	0.00
Bank Charges	0.05	0.01
<b>Total</b>	<b>1.13</b>	<b>0.02</b>

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**NOTE 29 : Other Expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Consumption of Stores and spare parts	0.02	6.90
Outside processing charges	0.07	2.59
Power and Fuel	9.99	26.45
Rent	0.00	0.54
Repair and maintenance - Building	0.41	1.49
Repair and maintenance- Machinery	0.00	0.42
Insurance	0.95	1.17
Traveling and conveyance	0.02	3.49
Printing and stationary	0.12	1.88
Freight and forwarding	0.02	1.16
Legal expenses	0.00	4.00
Rates and taxes	2.69	2.49
Audit fee	0.85	1.65
Telephone Expenses	0.13	0.40
Professional/Retainer ship	4.88	24.93
Advertisement	1.83	2.89
Bad Debts adv. Write off	0.01	0.15
Fee For Capital Increase	0.00	3.75
Misc. Exp	1.28	2.99
<b>Total</b>	<b>23.27</b>	<b>89.34</b>

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

For and on behalf of the board of Directors

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

Sd/-  
**ARVINDER SINGH**  
PARTNER  
M.No.:091721  
Place: PANCHKULA  
Dated:30.06.2021  
UDIN: 21091721AAAAJF7963

Sd/-  
**KESHUTOSH KUMAR ROY**  
COMPANY SECRETARY  
PAN: AXAPR0903Q  
ADDRESS: H. NO-16, SHIVAJI NAGAR,  
CHAMPASARI, SILIGURI-734003 WB

Sd/-  
**AJAY MAHAJAN**  
CHIEF FINANCIAL OFFICER  
PAN: AHNPM7851K  
ADDRESS: 53-A, SECTOR-44A,  
CHANDIGARH-160047

Sd/-  
**BHUPINDER SINGH**  
MANAGING DIRECTOR  
DIN : 00176255  
ADDRESS: WZ 136 F F, GALI NO-7,  
SHIV NAGAR, JANAKPURI, B-1  
DELHI-110058

Sd/-  
**MANMOHAN WALIA**  
DIRECTOR  
DIN : 01056751  
ADDRESS : House No. 526-A-1, New Guru  
Teg Bahadur Nagar Extn.,Jalandhar-I,  
Jalandhar, Punjab-144003

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893

**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)**

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

**Registered Address** : .....

**E-mail Id** : .....

**Folio No. / Client ID No.** : ..... **DP ID No.** .....

I/We, being the member(s) of.....Equity Shares of Molind Engineering Limited, hereby appoint

1. Name : .....

2. Email Id : .....

3. Address : .....

4. Signature : .....

or failing him

1. Name : .....

2. Email Id : .....

3. Address : .....

4. Signature : .....

or failing him

1. Name : .....

2. Email Id : .....

3. Address : .....

4. Signature : .....

**As my/our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the 60th Annual General Meeting of the Company to be held on Thursday, 30th September, 2021 at 01.00 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab and at any adjournment thereof in respect of such resolutions as are indicated below:**

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
<b>1</b>	The Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2021 and the Reports of the Board of Directors and the Auditors thereon.		
<b>2</b>	To appoint a Director in place of Mr. Manmohan Walia (DIN 01056751) who is liable to retire by rotation and being eligible offers himself for reappointment.		
<b>Special Business</b>			
<b>3</b>	To Appoint Mr. Bhupinder Singh (DIN: 00176255) as Managing Director of the Company.		
<b>4</b>	To appoint Mrs. Maneesha Sharma (DIN07282543) as Director of the Company.		

Signed this ..... day of ..... 2021

Signature of Shareholder.....

**Affix  
revenue  
Stamp**

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

**NOTES:**

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab not less than 48 hours before the commencement of the Meeting.
2. This is only optional. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
3. Appointing proxy does not prevent a member from attending in person if he so wishes.
4. In case of joint holders, the Signature of any one holder will be sufficient, but names of all the joint holders should be stated.

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India  
CIN : L29199PB1960PLC008893



**ATTENDANCE SLIP**

**(To be presented at the entrance)**

**60th Annual General Meeting on Thursday, 30th September, 2021 at 01.00 P.M.**

**at**

**A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160055, Punjab**

Folio No..... DP ID No..... No. of shares.....

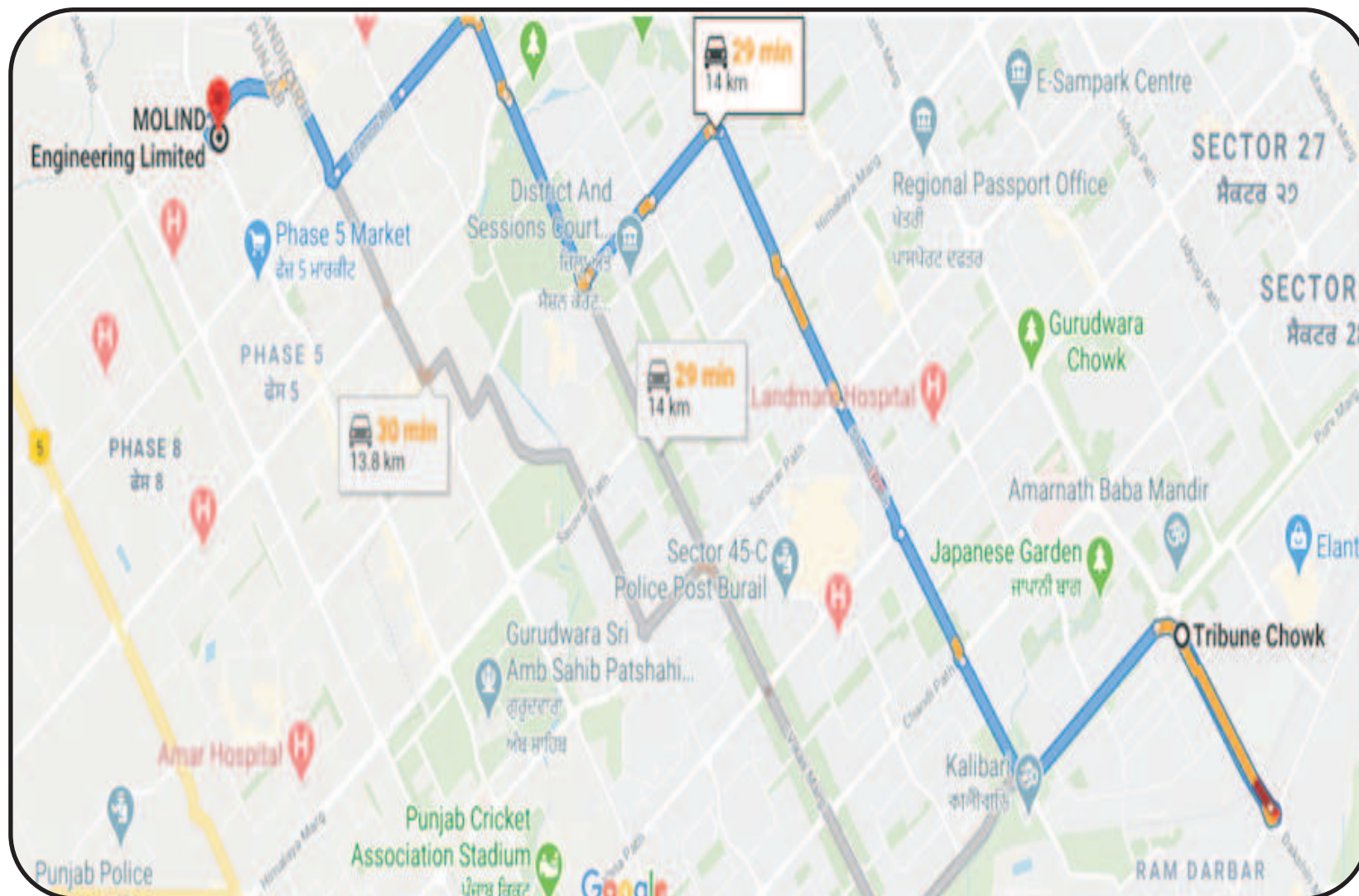
Name of the member:..... Signature:.....

Name of the Proxy holder:..... Signature:.....

I hereby record my presence at the 60th Annual General Meeting of the Company held on Thursday, 30th September, 2021 at 01.00 P.M at A-7, Phase 3, Industrial Estate, S.A.S. Nagar, Mohali-160 055, Punjab.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the annual report for reference at the Meeting.

## Route Map



(Route Map from Tribune Chowk, Chandigarh to Molind Engineering Limited, Mohali)

