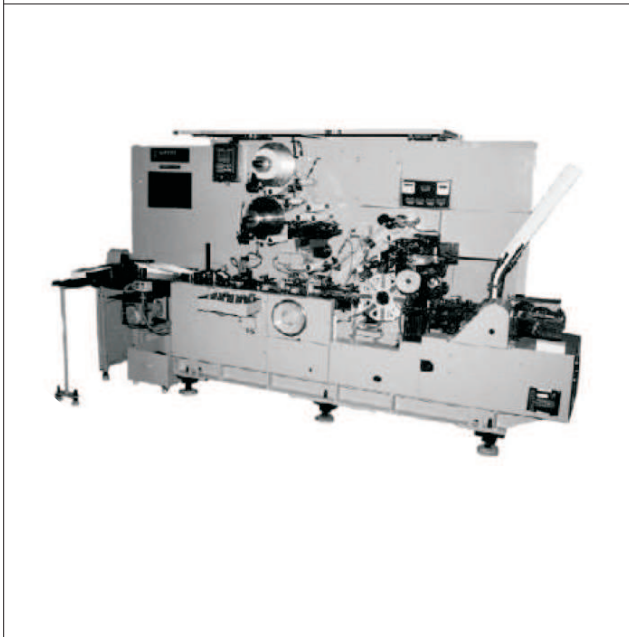
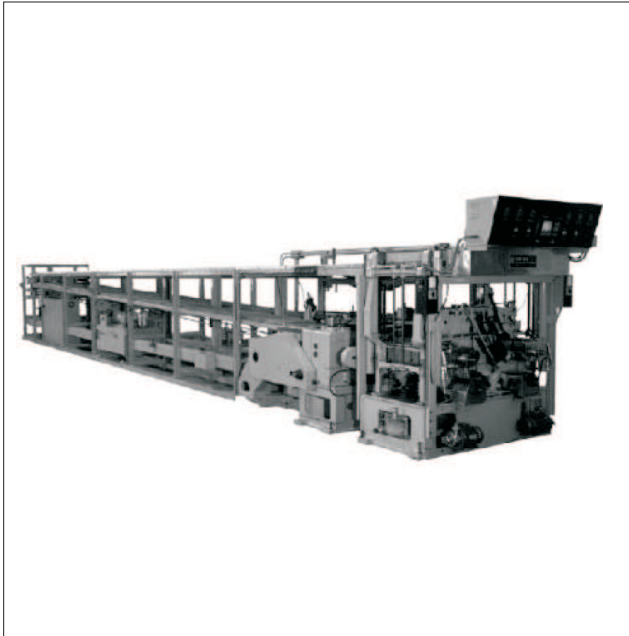




MOLIND ENGINEERING LIMITED



**ANNUAL REPORT
2021-22**

Board of Directors

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

Company Secretary

Abhishek Chopra

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)

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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 First (61st)** Annual General Meeting of **Molind Engineering Limited** will be held on **Friday, 30th day of September 2022** 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 2022 and the Reports of the Board of Director's and the Auditor's thereon.
2. To appoint a Director in place of **Mrs. Maneesha Sharma (DIN: 07282543)** who is liable to retire by rotation and being eligible offers herself for reappointment.

SPECIAL BUSINESS:-

3. **To consider and approve the sale of Land and Building of the company:**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory amendment(s) or modification(s) or reenactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and subject to the necessary approvals, consents, permissions and/or sanctions from the appropriate authorities, consent of the Members of the Company be and is hereby accorded to sell or transfer or otherwise dispose-off the entire Land and Building situated at A-7, Phase-3, Industrial Estate, S.A.S Nagar, Mohali- 160055 Punjab for a consideration as may be deemed appropriate by the Board of Directors of the Company and on such terms & conditions as may be deemed fit in the best interest of the Company.

RESOLVED FURTHER THAT Board of Directors and/or Company Secretary of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary and to file necessary e-Form(s) with Ministry of Corporate Affairs and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board to any Committee thereof in this connection.

RESOLVED FURTHER THAT Certified True Copy(ies) of the aforesaid resolution, be provided to all concerned under the hands of any Directors of the Company."

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

Sd/-
Bhupinder Singh
Managing Director
DIN: 00176255

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

Place: Mohali (Punjab)
Date: 03/09/2022



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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, 2022 to 30th day of September, 2022 (both days inclusive).
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,:
 - a. **For shares held in electronic form:** to their Depository Participants (DPs)
 - b. **For shares held in physical form:** to the Company/Registrar and Transfer Agent **Skyline Financial Services Private Limited** in prescribed Forms ISR-1/ISR-2 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021. The forms ISR-1/ISR-2 is available on company's website at www.molindengineering.co.in under shareholder information tab.
5. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the Company's website at www.molindengineering.co.in under shareholder information tab.
6. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA of the company i.e. **Skyline Financial Services Private Limited**, for assistance in this regard.

Further, SEBI vide its notification no- SEBI/LAD-NRO/GN/2022/80 dated April 25 2022 and notification no- SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/65 dated May 18 2022 has simplified the transmission process and prescribed documents to be executed in case of transmission of securities.



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7. As per the provisions of Section 72 of the Act and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website www.molindengineering.co.in under shareholder information tab. Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's RTA **Skyline Financial Services Private Limited**, in case the shares are held in physical form..

8. Company has issued letters to all Shareholders of the company along with two reminders for PAN Card, Bank account details and dematerialization of shares held in physical form as required by SEBI vide its circular number **SEBI/HO/MIRSD/DOP1/CIR/P/2018/73** dated 20th April 2018 followed by BSE circular **LIST/COMP/15/2018-19 dated 5th July, 2018**.

Pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 03rd November 2021 Company has sent letters along with the help of RTA (**Skyline Financial Services Private Limited**) for furnishing the details required as per aforesaid circular.

9. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA (**Skyline Financial Services Private Limited**), the details of such folios together with the share certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of share certificates shall be processed in dematerialized form..

10. 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.

11. Non-resident Indian shareholders are requested to inform about the following immediately to the Company or its RTA or the concerned Depository Participant, as the case may be:

- Change in the residential status on return to India for permanent settlement.
- Particulars of the NRE account with a Bank in India, if not furnished earlier.

12. 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 2021-22 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 2021-22 is being sent to all other members who have not registered their email address(es) along with physical copies of the Notice of the 61st 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 for the financial year 2021-22 and the Notice convening the AGM are also available on the Company's website www.molindengineering.co.in and on the website of Stock Exchange i.e. Metropolitan Stock Exchange of India Limited 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.

13. 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.

14. Voting through electronic means

- 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:
 - (i) The voting period begins on **Tuesday the 27th day of September, 2022 from 9.00 A.M. and ends on Thursday the 29th day of September, 2022 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 2022**, 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.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (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.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.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 is 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.3) If the user is not registered for Easi /Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & 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.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none">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: https://eservices.nsdl.com 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.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. 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.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<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>

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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 helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
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 evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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

(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.



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- (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) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) **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 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.
 - 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 will be mapped automatically & can be delinked in case of any wrong mapping.
 - It is Mandatory that, 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 mandatorily 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 (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.



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- (xviii) 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 2022** may follow the same instructions as mentioned above for e-Voting.
- (xix) 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, under help section or write an email to helpdesk.evoting@cdslindia.com or contact on Toll free no-1800 22 55 33
- (xx) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

General Instructions:

- (a) The voting period begins on Tuesday the 27th day of September 2022 from 9.00 A.M. and ends on Thursday the 29th day of September 2022 up to 5.00 P. M. **During this period shareholders’ of the Company, holding shares, as on the cut-off date of 23rd September 2022 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 2022.
- (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 2 working days 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 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 61st 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.
21. 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 given above as Special Business in the forthcoming AGM.



MOLIND ENGINEERING LIMITED

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

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

Item No. 3

The Board of Directors of the company has accorded their consent for sale of Land admeasuring 3.36 acres and Building of the company situated at **A-7, Phase-3, Industrial Estate, S.A.S Nagar, Mohali- 160055 Punjab.**

Since, such sale of Land and Building by the company will amount to sale of Undertaking of the company, your Directors propose and recommend passing of Resolution under section 180(1) (a) of the Companies Act, 2013 by the shareholders.

Members of the Company are further requested to note that Section 180(1) (a) of the Companies Act, 2013, mandates that the Board of Directors of the Company shall exercise the power to sell, lease or otherwise dispose-off the whole or substantially the whole of any undertaking(s) of the Company, only with the approval of the members of the Company by way of a Special Resolution.

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

None of the Promoters/Directors/ Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise in passing the resolution set out at Item No. 3.

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: 03/09/2022

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	Mrs. Maneesha Sharma
Date of Birth,	10/07/1973,
No. of shares held	NIL
Age,	49 Years,
Remuneration,	NIL,
Date of first appointment on board,	Date of appointment-13/08/2021
No. of Board meeting attended during the year	7
Qualification,	Intermediate,
Relationship with other Directors, Manager and KMP,	NIL
Terms and conditions of appointment/re-appointment	Terms and conditions as decided by Board at the time of appointment
Nature of Expertise	Having vast experience in the field of Business Management and Administration.
Name of Companies in which he/she holds Directorship	NIL
Name of Committees of the companies of which he/she holds Membership/ Chairmanship	NIL

**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 First (61st) Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS

The Company's financial performance for the year ended on March 31st, 2022 is summarized below

(Amount In Lakhs)

PARTICULARS	Current Year (2021-22)	Previous Year (2020-21)
Net Sales	21.14	156.61
Other Income	4.60	9.09
Total Revenue	25.74	165.70
Total Expense before Depreciation	73.78	294.13
Depreciation	0.20	0.54
Profit/Loss before Extraordinary items and Tax	(48.24)	(128.97)
Exceptional items	0.00	0.00
Profit/Loss After Extraordinary items	(48.24)	(128.97)
Current Tax	0.00	0.00
Deferred Tax	0.00	0.00
Profit/Loss After Tax	(48.24)	(128.97)
Other Comprehensive Income	0.00	0.00
Total comprehensive income and other comprehensive income for the period	(48.24)	(128.97)
Basic Earnings per Share	(1.90)	(5.09)

RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS

During the reporting period the Company has recorded decline in its total revenue from **Rs. 165.70 (Rupees in Lakh)** of previous year to **Rs. 25.74 (Rupees in Lakh)** of the current year. Due to soaring expenditures the Company has recorded the net loss of **Rs. 48.24 (Rupees in Lakh)**.

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 2021-2022.

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.



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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

During the Financial Year under review, there were no material changes and commitment occurred affecting the financial position of the Company.

Further, no material changes and commitment were occurred which could affect the financial position of the company between the end of the financial year to which this financial statements relate and the date of the 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 during the year under review.

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 continues to be associated with the Company, in said capacity, for the Financial Year 2021-22 as well. The Secretarial audit report in form MR-3 is annexed to this Board Report as **Annexure-2**.



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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 Eight (8) 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 Three (3) 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 Three (3) 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.

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:



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- a. the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: **NA**
- 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 NIL
- d. The number of permanent employees on the rolls of the Company is **2**
- e. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration is and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; NIL
- 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 2021-22 is available on Company's website at http://molindengineering.co.in/www/wpcontent/uploads/2022/08/Draft_MGT_7_Molind_2021-22.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.

DIRECTORS RESPONSIBILITY STATEMENT

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



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- (a) in the preparation of the annual accounts for the year ended March 31, 2022, 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, 2022 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 and Mrs. Veena Sharma ceased to be Director of the Company w.e.f. June 30, 2021

Mrs. Maneesha Sharma appointed as additional Non-Executive Non-Independent women director w.e.f 13th August, 2021 and she was regularised as director by the shareholders at 60th Annual General Meeting of the company held on 30th September 2021.

Company has following composition of Board as on 31.03.2022:-

Mr. Bhupinder Singh as Executive Managing Director, Mr. Manmohan Walia as Non-Executive Director, Mr. Sandeep Mathur as Non-Executive Independent director, Mr. Anupam Mishra as Non-Executive Independent director and Mrs. Maneesha Sharma as Non- Executive Women Director.

As per provisions of the Companies Act 2013, Mrs. Maneesha Sharma, who retires by rotation at the ensuing annual general meeting and being eligible, seeks re-appointment. The Nomination and remuneration committee recommends her re-appointment. The brief profile of Mrs. Maneesha Sharma and other related information has been detailed in the notes part of Notice of Annual General Meeting.

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.

In the opinion of the Board, the independent directors 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.



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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

Mr. Ajay Mahajan continues to be the Chief Financial Officer of the Company.

Company Secretary

Mr. Keshutosh Kumar Roy Company secretary cum compliance officer of the company resigned w.e.f 13th May 2022.

Mr. Abhishek Chopra appointed as Company secretary cum compliance officer of the company w.e.f 14th May 2022.

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. 2021-22.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

No complaints were received against the woman harassment at workplace during the financial year 2021-22.

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.

CAPITAL STRUCTURE OF THE COMPANY

As on March 31, 2022 the authorised share capital of the Company was Rs. 20,00,00,000/- (Rupees Twenty Crores only) divided into 50,00,000 (Fifty Lakh Only) equity shares of Rs.10/- each aggregating to Rs. 5,00,00,000/- (Rupees Five Crores only) and 1,50,00,000 (One Crore Fifty Lakh only) 10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of Rs. 10/- each aggregating to Rs. 15,00,00,000 (Rupees Fifteen Crores only).

As on March 31, 2022 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.

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.



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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 2021-22 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 are not applicable on the Company.

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 period under review, no One Time Settlement took place between your Company and any Bank or Financial Institution. Hence, the above mentioned provision of the act was not applicable on the Company.

ACKNOWLEDGEMENTS

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: 03/09/2022
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: 03/09/2022
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

**Form No. MR-3****Secretarial Audit Report****(For the financial year ended 31.03.2022)****[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
The Members,
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 2022, 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 2022 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.
- ii) The Listing Agreements entered into by the Company with the Stock Exchanges and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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CIN : L29199PB1960PLC008893

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 at least seven days in advance of the meetings, 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, there was no event/action having a major bearing on the affairs of the Company.

Place: Panchkula
Date: 03/09/2022

Sd/-
SANJEEV SHARMA
Company Secretary
FCS No. 3789, CP No. 4047
UDIN F003789D000890884

**MOLIND ENGINEERING LIMITED**

Regd. Office-A-7, Phase-3, Industrial Estate, S.A.S. Nagar, Mohali-160055 Punjab, India
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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 : 2021-22

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.	Ajay Mahajan	CFO	540000	B.Com	Permanent	01.10.2020	45	65	Molind Engineering Ltd.
2.	Keshutosh Kumar Roy	CS	378000	CS	Permanent	08.01.2021	1	31	NA

(B) Employed for the half of the financial year : 2021-22

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

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 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,

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

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

Date: 03.09.2022
Place: Mohali (Punjab)

**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

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 2021-22 revenue from operation of the company was Rs. 21,14,000.00 from which sale of machine, spare etc consist of Rs. 21,14,000.00 and sale of services are NIL.

Financial Performance

The financial statements for the financial year 2021-22 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 02.

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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	2021-22	2020-21	% of change	Explanation
1	Debtors Turnover	0.00	0.00	0.00	In current and previous year there is no credit sale and no debtors. So, ratio will be NIL.
2	Inventory Turnover	0.00	0.1869	0.00	There is no COGS as Inventory Turnover Ratio Nil.
3	Interest Coverage Ratio	-961.7708	-117.6440	-0.8777%	Company has repaid its debts during the year, as a result interest liability decrease.
4	Current Ratio	17.5740	19.4769	0.1083%	Current ratio decrease due to decrease in inventory.
5	Debt Equity Ratio	0.2082	0.1879	-0.0972%	Debt equity ratio increase due to decrease in shareholder equity due to loss.
6	Operating Profit Margin	-227.9660	-81.6591	-0.6418%	Operating Profit margin decrease due to decrease in revenue from operations in comparison to operating expenses.
7	Net Profit Margin	-187.4109	-77.8340	-0.5847%	Net Profit margin decrease due to decrease in operating profit..
8	Return on Net Worth	-10.7177	-25.8784	1.4145%	Return on Net worth increased as Loss of company 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: 03/09/2022
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



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MOLIND ENGINEERING LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **MOLIND ENGINEERING LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2022, 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 ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its Loss, 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 the standalone financial statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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 Government 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 going concern.

Our Opinion is not modified in respect of above matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. In our opinion, there is no Key Audit Matter to be reported.

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report and Shareholder's Information, but does not include the, standalone financial statements and our auditor's report thereon.

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



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 the Standalone 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 financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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



- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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 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 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/loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year under consideration.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

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- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone 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.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. No dividend has been declared or proposed to be declared during the year. Accordingly, the clause is not applicable.
2. As required by the Companies (Auditor’s Report) Order, 2020 (the “Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ashwani K. Gupta and Associates
Chartered Accountants
(Firm’s Registration No. 003803N)

Sd/-
Arvinder Singh
Partner
(Membership No.091721)
UDIN: 22091721AJXJOU2924

Place: Panchkula
Date: May 30, 2022

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Molind Engineering Limited of even date)

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

We have audited the internal financial controls over financial reporting of **MOLIND ENGINEERING LIMITED** (the "Company") as of March 31, 2022 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 Management of the Company 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 (the "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 Act.

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

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



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Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the criteria for internal financial control over financial reporting 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 ICAI.

For Ashwani K. Gupta and Associates
Chartered Accountants
(Firm's Registration No. 003803N)

Place: Panchkula
Date: May 30, 2022

Sd/-
Arvinder Singh
Partner
(Membership No.091721)
UDIN: 22091721AJXJOU2924

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Molind Engineering Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has no Intangible Assets. Hence, reporting under this sub-clause is not applicable to the company.
 - (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once in every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements and included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued during the year any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets. Hence, reporting under this sub-clause is not applicable to the Company.
 - (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The inventory has been physically verified at regular intervals during the year as explained to us. In our opinion, the frequency of such verification is reasonable. No material discrepancy was noticed on such physical verification.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not been sanctioned any working capital limits from banks on the basis of security of current assets.
- iii. According to the information and explanation given to us and on the basis of our examination of the records, the company has not made any investments, provided any guarantee or security or granted any loan, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Hence, reporting under sub-clause (a) to (f) is not applicable to the company.
- iv. According to the information and explanations given to us, no transaction has been done in respect of loans, investments, guarantees, and security as per provisions of section 185 and 186 of the Companies Act, 2013. Hence, reporting under this clause is not applicable to the company.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, Company is not required to maintain cost records under section 148(1) of the Companies Act, 2013.
- vii. In respect of statutory dues:
 - a. In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

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There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, duty of Custom, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable

- b. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2022 on account of disputes are given below:

Statute	Nature of the Dues	Amount	Period to which the amount relates A.Y.	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	232.32	1992-93 & 1993-94	Joint CIT Special Range (Appeals)
Income Tax Act, 1961	Income Tax	36.61	2015-16	CIT (A)

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information available and explanations given to us, the company has not defaulted in repayment of loans or other borrowings including any interest thereof, to any lender as at Balance sheet date.

(b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) & (d) The Company has no borrowings in form of Term Loans or Short Term Borrowings. Hence reporting under sub clause (c) & (d) is not applicable to the Company.

(e) & (f) The Company does not have any subsidiary, Joint Ventures and Associate Company. Hence reporting under this sub-clause (e) & (f) is not applicable to the company.

(x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) (a) On the basis of books & records of the Company examined by us and according to information & explanation given to us we report that no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) According to information & explanation given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us, during the year under consideration, the company has not received any whistle blower complaints. Hence, reporting under clause 3(xi)(c) of the order is not applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 wherever applicable and the details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

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

(xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

**MOLIND ENGINEERING LIMITED**

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

- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has incurred cash losses of Rs. 48.04 Lacs in the Current financial year & that of Rs. 128.43 Lacs in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, this clause of the order is not applicable.
- (xix) As mentioned in our main audit report, under Emphasis of matter "Material Uncertainty related to Going Concern", the company's ability to continue as a going concern and to meet its future liabilities is dependent upon the continued financial support from the Holding Company.
- (xx) As per the information and explanations given to us and on basis of books and records examined by us, we report that since the company has average net losses during the immediately preceding three financial years, it is not required to spend any money under sub-section (5) of section 135 of the Act and accordingly, any reporting under clause(xx) of the Order is not applicable to the Company for the year.

For Ashwani K. Gupta and Associates
Chartered Accountants
(Firm's Registration No. 003803N)

Place: Panchkula
Date: May 30, 2022

Sd/-
Arvinder Singh
Partner
(Membership No.091721)
UDIN: 22091721AJXJOU2924

**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 31-03-2022**(Amount in Lacs)**

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2022(Rs.)	AS AT MARCH 31, 2021(Rs.)
ASSETS			
NON CURRENT ASSETS			
Property Plant and Equipment	2	7.37	7.62
Financial Assets			
Investments		0.00	0.00
Trade Receivables	3	7.94	8.29
Other Financial Assets	4	5.59	5.23
Deferred Tax Assets (Net)		72.20	72.20
Other Non Current Assets			
Total		93.10	93.34
CURRENT ASSETS			
Inventories	5	315.97	364.30
Financial Assets			
Trade receivables	6	0.00	0.00
Cash and Cash equivalents	7	123.20	124.28
Bank balances other than above	8	2.75	2.75
Loans	9	2.00	2.02
Other financial assets			
Current Tax Assets (Net)	10	5.75	5.32
Other Current Assets	11	1.08	0.04
Total		450.75	498.71
Total Assets		543.85	592.05
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	12	253.50	253.50
Other Equity	13	(1,158.36)	(1,110.12)
LIABILITIES			
NON CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	14	1,355.00	1,355.00
Trade Payables	15	0.00	0.00
Lease Liabilities		0.00	0.00
Other financial liabilities	16	0.04	0.04
Provisions	17	68.02	68.02
Total		518.20	566.44
CURRENT LIABILITIES			
Financial Liabilities			
Borrowings	18	0.00	0.00
Trade Payables	19		
- MSME		0.00	0.00
- Other than MSME		0.00	0.00
Lease Liabilities		0.00	0.00
Other financial liabilities	20	0.00	0.00
Other current liabilities	21	25.65	25.61
Provisions	22	0.00	0.00
Total		25.65	25.61
Total Equity and Liabilities		543.85	592.05

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:30.05.2022

UDIN: 22091721AJXJOU2924

Sd/-

ABHISHEK CHOPRA**COMPANY SECRETARY**

PAN: BDKPC2126B

ADDRESS: D/279, STREET NO.-7 B,

BHAJANPURA, DELHI-110053

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, GALI NO-7,

SHIV NAGAR, JANAKPURI, B-1

DELHI-110058

Sd/-

SANDEEP MATHUR**DIRECTOR**

DIN : 07530464

ADDRESS: HOUSE NO.-B 4, ASHIYANA

NEAR SADBHAWANA NURSING HOME,

PHASE 1, MORADABAD, UTTAR PRADESH-244001

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 31-03-2022

(Amount in Lacs)

Particulars	Note No.	For the year ended 31st March, 2022 (Rs.)	For the year ended 31st March, 2021 (Rs.)
Revenue From operation	23	21.14	156.61
Other Income	24	4.60	9.09
Total Income (I+II)		25.74	165.70
Expenses			
Cost of materials consumed	25	0.00	0.11
Purchase of Stock-in Trade		0.00	0.00
Change in inventories of finished goods, Stock in Trade and Work In Progress	26	48.33	75.00
Employee Benefit Expenses	27	9.42	194.62
Finance Costs	28	0.09	1.13
Depreciation and amortization expense	2	0.20	0.54
Other expenses	29	15.94	23.27
Total Expenses (IV)		73.98	294.67
Profit/(Loss) Before exceptional items and tax (I-IV)		(48.24)	(128.97)
Exceptional Items		0.00	0.00
Profit/(Loss) before Tax		(48.24)	(128.97)
Tax Expense			
(1) Current Tax		0.00	0.00
(2) Deferred Tax		0.00	0.00
Profit (Loss) for the period from continuing operations		(48.24)	(128.97)
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
Profit (Loss) for the Period		(48.24)	(128.97)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or Loss		0.00	0.00
(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		(48.24)	(128.97)
Earning per equity share (for continuing operation)			
(1) Basic		(1.90)	(5.09)
(2) Diluted		(1.90)	(5.09)

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:30.05.2022
UDIN: 22091721AJXJOU2924

Sd/-
ABHISHEK CHOPRA
COMPANY SECRETARY
PAN: BDKPC2126B
ADDRESS: D/279, STREET NO.-7 B,
BHAJANPURA, DELHI-110053

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,
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DELHI-110058

Sd/-
SANDEEP MATHUR
DIRECTOR
DIN : 07530464
ADDRESS: HOUSE NO.-B 4, ASHIYANA
NEAR SADBHAVANA NURSING HOME,
PHASE 1, MORADABAD, UTTAR PRADESH-244001



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, 2022

(Amount in Lacs)

Particulars		Figures for current reporting period (Rs.)	Figures for the previous reporting period (Rs.)
A. Cash flow from operating activities			
Net Profit / (Loss) for the year		(48.24)	(128.97)
Adjustments for:			
Depreciation and amortisation		0.20	0.54
Finance costs		0.09	1.13
Interest income		(4.56)	(1.71)
Profit or Loss on sale of Fixed Asset		0.00	0.00
Operating Profit (Loss) before Working Capital Changes		(52.51)	(129.01)
Changes in working capital:			
Adjustments for (increase) / decrease in operating assets:			
Inventories		48.33	75.08
Trade receivables		0.00	13.46
Non- Current Other Financial Assets		(0.36)	(0.85)
Non Current Trade Receivables		0.35	(8.29)
Short-term loans and advances		0.02	1.75
Current Tax Assets (Net)		(0.43)	(0.18)
Other Current Assets		(1.04)	2.43
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		0.00	(3.93)
Other financial liabilities		0.00	0.00
Other current liabilities		0.04	(50.82)
Short-term provisions		0.00	(77.45)
		(5.60)	(177.81)
Cash flow from extraordinary items			
Cash generated from operations		0.00	0.00
Net income tax (paid) / refunds		0.00	0.00
Net cash flow from / (used in) operating activities (A)		(5.60)	(177.81)
B. Cash flow from investing activities			
Capital expenditure on fixed assets, including capital advances		0.00	0.00
Interest income		4.56	1.71
Proceeds from sale of fixed assets		0.05	2.83
Net cash flow from / (used in) investing activities (B)		4.61	4.54
C. Cash flow from financing activities			
Payment/Proceeds from Short-term borrowings		0.00	(25.40)
Payment/Proceeds from non convertible preference share		0.00	315.00
Finance costs		(0.09)	(1.13)
Net cash flow from / (used in) financing activities (C)		(0.09)	288.47
Net increase / (decrease) in Cash and cash equivalents	(A+B+C)	(1.08)	115.20
Cash and cash equivalents at the beginning of the year		124.28	9.08
Cash and cash equivalents at the end of the year		123.20	124.28

AUDITORS CERTIFICATE:

We have checked the above cash flow statement of MOLIND Engineering Ltd. for the year ended 31st March'2022 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:30.05.2022
UDIN: 22091721AJXJOU2924

Sd/-
ABHISHEK CHOPRA
COMPANY SECRETARY
PAN: BDKPC2126B
ADDRESS: D/279, STREET NO.-7 B,
BHAJANPURA, DELHI-110053

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

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MANAGING DIRECTOR
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DELHI-110058

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DIRECTOR
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NEAR SADBHAVANA NURSING HOME,
PHASE 1, MORADABAD, UTTAR PRADESH-244001

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 CHANGES IN EQUITY
For the year ended on March 31, 2022

(Amount in Lacs)

a. Equity Share Capital	No. of Shares		Equity Share Capital
Particulars			
Issued and paid up capital as at April 1, 2020	25.35		253.50
Change in equity share capital during the year	-		-
Balance as at March 31, 2021	25.35		253.50
Change in equity share capital during the year	-		-
Balance as at March 31, 2022	25.35		253.50

b. Other Equity	Capital Reserve Rs.	Retained Earnings Rs.	Total Rs.
Particulars			
Balance as at April 1, 2020 (as previously reported)	32.17	(1,013.32)	(981.15)
Effect due to transition to Ind As	-	-	-
Restated Balance as at April 1, 2020	32.17	(1,013.32)	(981.15)
Profit for the Year 2020-21	-	(128.97)	(128.97)
Other comprehensive income arising from remeasurement of defined benefit obligation	-	-	-
Total comprehensive income for the year	32.17	(1,142.29)	(1,110.12)
Balance as at March 31, 2021	32.17	(1,142.29)	(1,110.12)
Balance as at April 1, 2021	32.17	(1,142.29)	(1,110.12)
Profit for the year 21-22	-	(48.24)	(48.24)
Other comprehensive income arising from remeasurement of defined benefit obligation	-	-	-
Total comprehensive income for the Year	32.17	(1,190.53)	(1,158.36)
Balance as at March 31, 2022	32.17	(1,190.53)	(1,158.36)

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:30.05.2022
UDIN: 22091721AJXJOU2924

Sd/-
ABHISHEK CHOPRA
COMPANY SECRETARY
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NEAR SADBHAVANA NURSING HOME,
PHASE 1, MORADABAD, UTTAR PRADESH-244001

**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, 2022 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.



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, 2022 Rs.	For the year ended March 31, 2021 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, 2022 Rs.	For the year ended March 31, 2021 Rs.
Net Profit (Loss)	(48.24)	(128.97)
No. of Equity shares	25.35	25.35
EPS	(1.90)	(5.09)

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 2021-22 since there is no employee employed as on 31st March 2022 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.

pairment 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.

t) Related party transaction

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

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a) Key Managerial person

- | | |
|--------------------------|---|
| i. Manmohan Walia | (Director) |
| ii. Bhupinder Singh | (Managing Director) |
| iii. Anupam Kumar Mishra | (Independent Director) |
| iv. Sandeep Mathur | (Independent Director) |
| v. Ajay Mahajan | (CFO) |
| vi. Keshutosh Kumar Roy | (Company Secretary) Resigned W.e.f. 13.05.2022 |
| vii. Maneesha Sharma | (Director) Appointed w.e.f 13.08.2021 |
| viii. Abhishek Chopra | (Company Secretary) appointed w.e.f. 14.05.2022 |

b) Holding Company

Royal Beverages Private Limited

c) Details of transactions with related parties

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Ashwani Sharma (Managing Director)	0.00	2.50
Ajay Mahajan(CFO)	5.40	3.83
Shaan Mohammad. (Company Secretary)	0.00	0.88
Keshutosh Kumar Roy (Company Secretary)	3.78	0.63

u) Payment to Auditors

Particulars	For the year ended March 31, 2022 Rs.	For the year ended March 31, 2021 Rs.
Audit Fee	0.50	0.50
Tax Audit Fee	0.00	0.00
Other services	0.10	0.25
Reimbursement of expenses	0.00	0.00
Total	0.60	0.75

v) Financial risk management

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

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

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.

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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, 2022	As at March 31, 2021
Neither past due nor impaired		
Past due 1-30 days	-	-
Past due 31-60 days	-	-
Past due 61-120 days	-	-
Past due 121-180 days	-	-
Past due 181-364 days	-	-
More than 364 days	7.94	8.29
Total	7.94	8.29

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. 123.20 as at March 31, 2022. 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, 2022)	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, 2021)	Repayable on Demand	Contractual cash flows			
		Total	0-1 years	1-3 years	More than 3 years
Borrowings and interest thereon	-	-	-	-	-
Trade payables	-	-	-	-	-

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.

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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, 2022	As at March 31, 2021
Noncurrent borrowings	1,355.00	1,355.00
Current borrowings	-	0.00
Gross Debt	1,355.00	1,355.00
Less: Cash and Cash equivalents	123.20	124.28
Less: Other Bank Deposits	2.75	2.75
Adjusted Net Debt	1,229.05	1,227.97
Total equity	(904.86)	(856.62)
Adjusted net debt to adjusted equity ratio	(1.36)	(1.43)

(w) Additional Regulatory Information**(I) RATIOS**

Particulars	Numerator	Denominator	31-03-2022	31-03-2021	Variance
(a) Current Ratio	Current Assets	Current Liabilities	17.57	19.47	-9.76%
(b) Debt-Equity Ratio	Total Debts	Shareholder's Equity	0.03	0.03	0.00%
(c) Debt Service Coverage Ratio	Earnings Available For Debt Services	Debt Service	Not Applicable		
(d) Return on Equity Ratio	Net Profit After Tax Less Preference Dividend	Average Shareholder's Equity	-0.11	-0.26	-57.69%
(e) Inventory turnover ratio	Cost of Goods Sold Or Sale	Average Inventory	Not Applicable		
(f) Trade Receivables turnover ratio	Net Credit Sale	Average Trade Receivable	Not Applicable		
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	Not Applicable		
(h) Net capital turnover ratio	Net Sales	Average Working Capital	Not Applicable		
(i) Net profit ratio	Net Profit After Tax	Net Sale	-2.28	-0.82	178.05%
(j) Return on Capital employed	Earning Before Interest And Taxes	Capital Employed	0.05	0.14	-64.29%
(k) Return on investment	Income From Investments	Cost of Investment	Not Applicable		

Explanation For Any Change In The Ratio By More Than 25% As Compared To Preceding Year is As Follows:-

Return on Equity Ratio:

There is decrease in loss due to less employee benefit paid in comparsion to previous year, and less change in inventory.

Net Profit Ratio:

There is more indirect expenses in comparision to sale this year then previous year.

Return on Capital employed:

There is decrease in loss due to less employee benefit paid in comparsion to previous year, and less change in inventory.

**ii) Corporate Social Responsibility**

Corporate Social Responsibility (CSR) Provision as per Companies Act, 2013 are not applicable to the Company.

iii) Transaction with struck off companies:

As per information available with company, Company has not entered into transaction with struck off companies as per section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(iv) Details of Benami Property held:

There were no proceedings that has been initiated or pending against the company for holding any Benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(v) Title deeds of Immovable property:

There were no immovable Property whose title deeds are not held in the name of company.

(vi) Compliance with layer of companies:

The company has not Invested in any subsidiary Company.

(vii) Compliance with approved scheme of arrangement :

Company has not prepared any Scheme of Arrangement in terms of section 230 to 237 of the Companies Act, 2013.

(viii) Utilisation of Borrowed Fund & Share Premium:

- a) During the year, no funds have been advances or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.
- b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other persons or entities indentified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) The Company doesn't have any borrowings against security of its current Assets.

(x) The Company has not been declared wilful defaulter by any bank, Financial Institution or any other Lender.

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



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NOTE 2: PROPERTY, PLANT AND EQUIPMENT

Particulars	As at March 31, 2022	As at March 31, 2021
	Rs.	Rs.
Carrying Amount of		
Land	4.00	4.00
Building	1.83	1.92
Plant and Machinery	0.51	0.56
Furniture&Fixtures	0.05	0.05
Office Equipment	0.19	0.22
Computer & Accessories	0.45	0.53
Electrical Installation	0.16	0.16
Vehicles	0.18	0.18
Total	7.37	7.62

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, 2020	4.00	42.73	206.13	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	27.99	13.86	7.58	16.43	10.71	5.11
Balance as at March 31, 2021	4.00	42.22	27.99	13.86	7.58	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	0.00	8.39	2.13	0.59	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, 2022	4.00	42.22	19.60	11.73	6.99	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, 2020	0.00	40.70	202.71	22.33	13.61	15.69	10.55	4.92
Eliminated on Disposal	0.00	(0.50)	(175.46)	(8.52)	(6.29)	0.00	0.00	0.00
Depreciation Expenses	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	15.89	10.55	4.92
Balance as at March 31, 2021	0.00	40.30	27.44	13.81	7.36	15.89	10.55	4.92
Eliminated on Disposal	0.00	0.00	8.35	2.13	0.58	0.00	0.00	0.00
Depreciation Expenses	0.00	0.09	0.00	0.00	0.02	0.08	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, 2022	0.00	40.39	19.09	11.68	6.80	15.97	10.55	4.92



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NOTE 3: Non Current Trade Receivable

Particulars	As at March 31, 2022	As at March 31, 2021
Trade Receivables	7.94	8.29
Total	7.94	8.29

Trade Receivable ageing schedule	(Outstanding for following periods from transaction date of payment)					TOTAL
Particulars	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
As on 31.03.2022						
Undisputed Trade Receivables						
(i) Considered Good						
(ii) Which have significant increase in credit risk						
(iii) credit impaired						
Disputed Trade Receivables						
(iv) Considered good						
(v) Which have significant increase in credit risk						
(vi) credit impaired						
Total						

As on 31.03.2021						
Undisputed Trade Receivables						
(i) Considered Good						
(ii) Which have significant increase in credit risk						
(iii) credit impaired						
Disputed Trade Receivables						
(iv) Considered Good						
(v) Which have significant increase in credit risk						
(vi) credit impaired						
Total						

NOTE 4: Financial Asset :Others

Particulars	As at March 31, 2022	As at March 31, 2021
Sundry Deposit	3.09	3.15
Interest On FD (IDBI Bank)	2.50	2.08
Total	5.59	5.23

NOTE 5: Inventories

Particulars	As at March 31, 2022	As at March 31, 2021
Raw Materials	0.00	48.33
Work In Progress	119.88	119.88
Finished Goods	196.09	196.09
Stores and Spares	0.00	0.00
Loose Tools	0.00	0.00
Tools in use	0.00	0.00
Total	315.97	364.30

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NOTE 6: Current Trade Receivable

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured Considered Good	0.00	0.00
Total	0.00	0.00

NOTE 7: Cash and Cash Equivalents

Particulars	As at March 31, 2022	As at March 31, 2021
Balance With bank in Current A/c	18.90	22.69
Cash in Hand	0.26	1.26
Fixed Deposit	104.04	100.33
Total	123.20	124.28

NOTE 8: Other Bank Balances

Particulars	As at March 31, 2022	As at March 31, 2021
Restricted cash Balances		
Unpaid Dividend	0.00	0.00
Fixed Deposit	0.75	0.75
Restricted Bank Balance (IDBI)	2.00	2.00
Total	2.75	2.75

NOTE 9: Loans

Particulars	As at March 31, 2022	As at March 31, 2021
Loan and advances to employees	2.00	2.02
Total	2.00	2.02

NOTE 10 : Current Tax Asset

Particulars	As at March 31, 2022	As at March 31, 2021
Income Tax Deposit by Customers	0.42	0.12
Income Tax Refund-(Previous year)	5.33	5.20
Total	5.75	5.32

NOTE 11 : Other Current Asset

Particulars	As at March 31, 2022	As at March 31, 2021
Prepaid Expenses	0.00	0.04
Loan and advance to suppliers	0.00	0.00
Balance with Government Authorities	1.08	0.00
Total	1.08	0.04

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NOTE 12 : Equity Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
Authorized Share Capital		
50,00,000 Equity Shares of Rs. 10/- each	500.00	500.00
1,50,00,000 Non Convertible non cumulative Redeemable Preference Shares of Rs-10/- each/ (Previous Year 1,50,00,000 Non Convertible non cumulative Redeemable Preference Shares of Rs-10/- each)	1,500.00	1,500.00
Issued, Subscribed and Paid Up		
25,35,000 Equity shares of Rs. 10 each	253.50	253.50
Total	253.50	253.50

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

Particulars	Opening Balance	Fresh Issue	Closing Balance
Equity Shares			
Year ended on 31 March, 2021			
No. of Shares	25.35	0.00	25.35
Amount	253.50	0.00	253.50
Year ended on 31 March, 2022			
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	18.94	18.94
Kiwi Wine and Beverages Private Ltd.	1.92	1.92

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.

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



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NOTE 13 : Other Equity

Particulars	As at March 31, 2022	As at March 31, 2021
I. Capital Reserve	32.17	32.17
II. Retained Earnings		
Opening Balance	(1,142.29)	(1,013.32)
Profit for the Year	(48.24)	(128.97)
Less: Adjustment Related to Fixed Asset		
	(1,190.53)	(1,142.29)
Total	(1,158.36)	(1,110.12)

NOTE 14 : Financial Liabilities-Borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
Term Loan		
From Bank	0.00	0.00
Non Convertible, Non Commulative Redeemable Preference shares (refer note below)	1,355.00	1,355.00
Total	1,355.00	1,355.00

(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	135.50	1,355.00	104.00	1,040.00
Add issued during the year	0.00	0.00	31.50	315.00
Shares outstanding at the end of year	135.50	1,355.00	135.50	1,355.00

(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.				

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(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	135.50	100.00

NOTE 15 : Financial Liabilities-Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
Trade payable	0.00	0.00
Total	0.00	0.00

NOTE 16 : Financial Liabilities-Others

Particulars	As at March 31, 2022	As at March 31, 2021
Related to Employee	0.04	0.04
Total	0.04	0.04

NOTE 17 : Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Other Provisions	68.02	68.02
Gratuity provisions	0.00	0.00
Total	68.02	68.02

NOTE 18 : Financial Liability-Short term Borrowing

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured considered Good		
Borrowing from related parties(from director)	0.00	0.00
Total	0.00	0.00

NOTE 19 : Financial Liability-Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
Sunday Creditors	0.00	0.00
Total	0.00	0.00

NOTE 20 : Financial Liability-Others

Particulars	As at March 31, 2022	As at March 31, 2021
Interest Accrued and due on borrowing	0.00	0.00
Total	0.00	0.00

NOTE 21 : Other Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Advance From Customers	0.00	0.66
Other Payable s	2.07	1.00
Statutory Liabilities	23.58	23.95
Total	25.65	25.61

**MOLIND ENGINEERING LIMITED**

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

NOTE 22 : Provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Income Tax	0.00	0.00
Total	0.00	0.00

NOTE 23 : Revenue From Operations

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Sale of Product	21.14	156.36
Sale of Service	0.00	0.25
Total	21.14	156.61

NOTE 24 : Other Income

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Sundry Receipts Misc	0.04	0.20
Interest	4.56	1.71
Profit on Fixed Asset	0.00	0.00
Liability written Back	0.00	7.18
Total	4.60	9.09

NOTE 25 : Cost of Material Consumed

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Inventory at the beginning of the year	0.00	48.33
Add: Purchase during the year	0.00	0.11
Less: Closing Inventory	0.00	48.33
Total	0.00	0.11

NOTE 26 : Change in Inventory

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Inventory at the beginning of the year		
Raw material	48.33	8.32
Tools&maint	0.00	6.40
Work in Progress	119.88	131.84
Finished Products	196.09	244.41
Total	364.30	390.97
Inventory at the end of the year		
Raw material	0.00	0.00
Tools&maint	0.00	0.00
Work in Progress	119.88	119.88
Finished Products	196.09	196.09
Total	315.97	315.97
Change in Inventory	48.33	75.00

**MOLIND ENGINEERING LIMITED**

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NOTE 27 : Employee Benefit Expense

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Salary, wages and bonus	9.18	180.86
Contribution or PF and other fund	0.00	2.19
Staff Welfare expense	0.24	11.57
Total	9.42	194.62

NOTE 28 : Finance Cost

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Interest	0.05	1.08
Profit/loss due to foreign exchange	0.00	0.00
Bank Charges	0.04	0.05
Total	0.09	1.13

NOTE 29 : Other Expenses

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Consumption of Stores and spare parts	0.00	0.02
Outside processing charges	0.00	0.07
Power and Fuel	3.33	9.99
Rent	0.00	0.00
Repair and maintenance - Building	0.66	0.41
Insurance	0.05	0.95
Traveling and conveyance	0.44	0.02
Printing and stationary	0.95	0.12
Freight and forwarding	0.00	0.02
Legal expenses	0.00	0.00
Rates and taxes	2.84	2.69
Audit fee	0.60	0.85
Telephone Expenses	0.19	0.13
Professional/Retainer ship	3.29	4.88
Advertisement	1.41	1.83
Bad Debts adv. Write off	0.00	0.01
Fee For Capital Increase	0.00	0.00
Misc. Exp	2.18	1.28
Total	15.94	23.27

The annexed notes form an integral part of the financial statements

In terms of our reports attached

For **ASHWANI K. GUPTA & ASSOCIATES**

CHARTERED ACCOUNTANTS

Firm Regn. No. 003803N

For and on behalf of the board of Directors

Sd/-
ARVINDER SINGH
PARTNER
M.No.:091721
Place: PANCHKULA
Dated:30.05.2022
UDIN: 22091721AJXJOU2924

Sd/-
ABHISHEK CHOPRA
COMPANY SECRETARY
PAN: BDKPC2126B
ADDRESS: D/279, STREET NO.-7 B,
BHAJANPURA, DELHI-110053

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/-
SANDEEP MATHUR
DIRECTOR
DIN : 07530464
ADDRESS: HOUSE NO.-B 4, ASHIYANA
NEAR SADBHAVANA NURSING HOME,
PHASE 1, MORADABAD, UTTAR PRADESH-244001

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

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:

**MOLIND ENGINEERING LIMITED**

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

As my/our proxy to attend and vote (on a poll) for me /us and on my /our behalf at the 61st Annual General Meeting of the Company to be held on Friday, 30th September, 2022 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:

Resolution No.	Resolution	For	Against
Ordinary Business			
1	The Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and the Auditors thereon.		
2	To appoint a Director in place of Mrs. Maneesha Sharma (DIN 07282543) who is liable to retire by rotation and being eligible offers herself for reappointment.		
Special Business			
3	To consider and approve the sale of Land and Building of the Company.		

Signed this day of 2022

Signature of Shareholder.....

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

**Affix
revenue
Stamp**

NOTES:

1. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company 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)

61st Annual General Meeting on Friday, 30th September, 2022 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.....

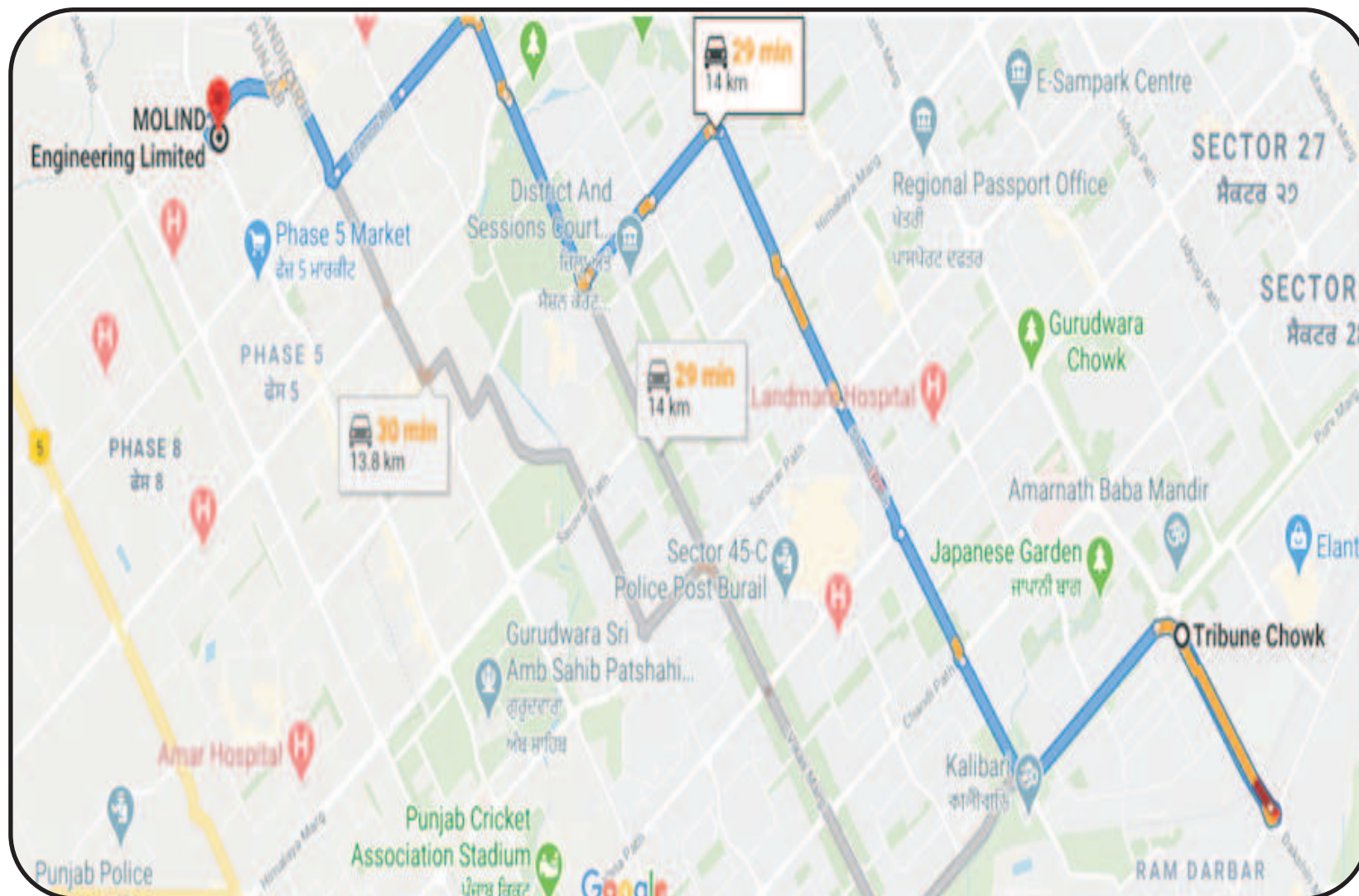
Name of the member:..... Signature:.....

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

I hereby record my presence at the 61st Annual General Meeting of the Company held on Friday, 30th September, 2022 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)

