

ANNUAL REPORT 2022-23

**HANSDEEP INDUSTRIES &
TRADING COMPANY LIMITED**

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

BOARD OF DIRECTORS

RAM RATAN GUPTA
VINIT MARWAHA
ASHOK GUPTA
BHAWNA RUSTAGI

REGISTERED OFFICE

PATRIOT HOUSE, 4TH FLOOR, 3,
BAHADUR SHAH ZAFR MARG,
NEW DELHI-110 002

SECRETARIAL/CORPORATE OFFICE

GULAB BHAWAN, 3RD FLOOR, 6A,
BAHADUR SHAH ZAFAR MARG,
NEW DELHI- 110 002

BANKERS

CENTRAL BANK OF INDIA
STATE BANK OF INDIA

AUDITORS

NSBP & CO., CHARTERED
ACCOUNTANTS

REGISTRAR & SHARE TRANSFER AGENTS

MCS SHARE TRANSFER AGENT
LIMITED
F-65, First Floor, Okhla Indl. Area,
Phase 1, New Delhi-110 020
PH.: (011) 41406149-52
Fax No.: (011) 41709881
E-mail: admin@mcsregistrars.com

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

[CIN: U74899DL1993PLC054817; Regd. Office: Patriot House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002; Sect. Office: Gulab Bhawan (Rear Wing), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi – 110 002; E-mail: bhawna@jkm.com, Website: www.hitcl.in; Phone: 91-011-68201869]

N O T I C E

NOTICE is hereby given that the 30th **Annual General Meeting** of the Members of **HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED** will be held on Monday, the **21st August 2023** at **12.30 P.M** at the Registered Office of the Company at Patriot House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002, to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March 2023 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Bhawna Rustagi (DIN:08706449) who retires by rotation and being eligible, offers herself for re-appointment.

Regd. Office:

Patriot House, 4th Floor,
3, Bahadur Shah Zafar Marg,
New Delhi – 110 002
Date: 17th May 2023

By the order of the Board

(Bhawna Rustagi)
WTD, CFO and Secretary

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

A PERSON CAN ACT AS A 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 MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBERS.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a duly certified copy of their Board Resolution authorising their representatives to attend and vote at the AGM.
3. Statement pursuant to Section 102(1) of the Companies Act 2013 is annexed hereto.

4. Relevant documents referred to in the accompanying Notice, shall be available for inspection in physical at the Registered Office of the Company during normal business hours (between 11.00 A.M. to 1.00 P.M.) on all working days upto and including the date of the Annual General Meeting and also at the venue of the meeting.

5. Brief Resume of the Director proposed to be re-appointed (Item No. 2 of the Notice) is given hereunder:

Name	Ms. Bhawna Rustagi
DIN	08706449
Age	34 Years
Qualification	ACS, B.Com (H), LL.B.
Experience (including expertise in specific functional area)	Over 11 years of experience in Corporate and SEBI Laws
Date of appointment on the Board	27/02/2020
Directorships held in other public companies (as per Section 165 of the Companies Act, 2013 and excluding private and other companies)	-
Memberships/ Chairmanships of committees of other public companies	-
Number of Equity Shares held in the Company of Rs. 10 each	-
No. of Board Meetings attended during the Financial Year 2022-23	Five
Terms and Conditions of Appointment along with details of remuneration sought to be paid.	Director liable to retire by rotation. Remuneration- N.A.
Relationships with other Directors/ KMPs	Not related to any Director/ KMPs

Regd. Office:

Patriot House, 4th Floor,
3, Bahadur Shah Zafar Marg,
New Delhi – 110 002
Date: 17th May 2023

By the order of the Board

(Bhawna Rustagi)
WTD, CFO and Secretary

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

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

CIN: U74899DL1993PLC054817; Regd. Office: Patriot House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002; Sect. Office: Gulab Bhawan (Rear Wing), 3rd Floor, 6A, Bahadur Shah Zafar Marg, New Delhi – 110 002; E-mail: bhawna@jkm.com, Website: www.hitcl.in ; Phone: 91-011-68201869

Proxy Form

Name of the Member(s) :	
Registered Address :	
E-mail ID :	
Folio No./ DP ID /Client ID:	

I/We, being the member ofshares of the above named Company, hereby appoint

Name: E-mail :

Address:

Signature:

or failing him/her

Name: E-mail :

Address:

Signature:

as my/our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 30th Annual General Meeting of the Company, to be held on Monday, 21st August 2023 at 12.30 P.M at Patriot House, 4th Floor, 3, Bahadur Shah Zafar Marg, New Delhi – 110 002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For	Against
Consideration and adoption of the audited financial statements of the Company for the financial year ended 31 st March 2023 and the reports of the Board of Directors and Auditors thereon.		
Re-appointment of Ms. Bhawna Rustagi (DIN: 08706449) as a Director who retires by rotation.		

Proxy form shall be duly filled, stamped, signed and deposited to the Company

Signed this _____ day of _____ 2023

.....
Signature of Member

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

Affix
Revenue
Stamp

HANSDEEP INDUSTRIES & TRADING COMPANY LIMITED

BOARD'S REPORT

Dear Members,

Your Directors take pleasure to present the 30th Annual Report together with the Audited Financial Statements of the Company for the financial year ended 31st March 2023.

FINANCIAL HIGHLIGHTS

(₹ in Lacs)

Revenue from operations	116.67
Profit before exceptional items and tax	(0.55)
Profit/(Loss) after Tax	(0.55)

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements and no material reportable weakness was observed in the system. Further, the Company has in place adequate internal financial controls commensurate with the size and nature of its operations. The Company also has robust Budgetary Control System and Management Information System (MIS) which are backbone of the Company for ensuring that your Company's assets and interests are safeguarded.

ANNUAL RETURN

The Annual Return as required under Section 92 and Section 134 of the Companies Act, 2013 (Act) read with Rules made thereunder is available on the website of the Company at www.hitcl.in.

RELATED PARTY TRANSACTIONS

During the financial year ended 31st March 2023, all the contracts or arrangements or transactions entered into by the Company with Related Parties were in the ordinary course of business and on arms' length basis and were in compliance with the applicable provisions of the Companies Act, 2013 (the Act). A Statement showing particulars of contracts or arrangements entered into with JK Lakshmi Cement Ltd, the Holding Company & Udaipur Cement Works

Limited, fellow Subsidiary, in the prescribed Form AOC-2, pursuant to Section 134(3)(h) of the Act, is attached as Annexure 'A'.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or securities and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the financial statements.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Pursuant to Section 152 of the Companies Act, 2013 (Act), Ms. Bhawna Rustagi, retires by rotation and being eligible offers herself for re-appointment at the ensuing Annual General Meeting (AGM). The Board recommends her re-appointment.

The Board has taken on record the declarations and confirmations received from Shri Ashok Gupta and Shri Vinit Marwaha, the Independent Directors of the Company regarding their Independence pursuant to Section 149 of the Act.

There were no other changes in the Directors/ Key Managerial Personnel of the Company, during the period under review.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO - NIL

CONSOLIDATED FINANCIAL RESULTS

Pursuant to Section 129 of the Companies Act, 2013 and the Rules thereunder, the Company has availed the exemption from preparation and presentation of its Consolidated Financial Statements, being an unlisted Company and its Holding Company i.e., JK Lakshmi Cement Ltd., prepares the consolidated financial statements for the Financial Year ended 31st March 2023 in compliance with the applicable Accounting Standards.

In compliance with Section 129 of the Act, a report on the performance and financial position of the subsidiary is presented in a separate section in the Annual Report. Please refer AOC-1 annexed to the financial statements in the Annual Report.

DEPOSITS

The Company has neither invited nor accepted any deposits from the Public.

STATUTORY AUDITORS AND THEIR REPORT

In accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder, M/s. NSBPCO & Co, Chartered Accountants (Firm Registration Number: 001075N), were appointed as Statutory Auditors of the Company for a period of five years to hold office from the conclusion of 26th Annual General Meeting (AGM) held in the year 2019 till the conclusion of 31st AGM to be held in the year 2024.

The observations of the Auditors in their Report on Accounts and the Financial Statements, read with the relevant notes are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Act, the Board of Directors appointed Shri Namo Narain Agarwal, Company Secretary in Practice, as Secretarial Auditor to carry out the Secretarial Audit of the Company for the Financial Year 2022-23.

The Report given by him for the said financial year in the prescribed format is annexed to this Report as Annexure 'B'. The Secretarial Audit Report does not contain any qualifications, reservations or adverse remarks.

COST RECORDS

The requirement of maintaining cost records under Section 148 of the Companies Act, 2013 is not applicable on the Company.

CORPORATE SOCIAL RESPONSIBILITY

The requirement of Corporate Social Responsibility in terms of Section 135 of the Companies Act, 2013 is not applicable to the Company.

PARTICULARS OF REMUNERATION

The information in accordance with the provisions of Section 197 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 pertaining to remuneration and other details is not applicable to the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

During the financial year under review, there were no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

NUMBER OF MEETINGS OF THE BOARD

The Board met five times during the Financial Year 2022-23 ended on 31st March 2023.

AUDIT COMMITTEE

The Company has an Audit Committee of Directors since 2015. The Composition and the 'Terms of Reference' of the Committee are in conformity with the provisions of the Companies Act, 2013.

The Committee presently consists of three Directors, namely, Shri Ram Ratan Gupta, Non-executive Non-independent Director, Shri Vinit Marwaha and Shri Ashok Gupta, Independent Directors.

The Committee met four times during the Financial Year 2022-23 ended on 31st March 2023.

NOMINATION AND REMUNERATION POLICY

In accordance with the provisions of the Act, the Company has in place the Nomination and Remuneration Policy for the Directors, Key Managerial Personnel and other employees of the Company including criteria for determining qualifications, positive attributes, independence of a Director as well as a policy on Board Diversity. The policy provides as follows:

- (i) The Nomination and Remuneration Committee of Directors (the Committee) shall take into consideration the following criteria for recommending to the Board for appointment as a Director of the Company: (a) Qualifications & experience. (b) Positive attributes like - respect for Company's core values, professional integrity, strategic capability with business vision, etc. (c) In case the proposed appointee is an Independent Director, he should fulfill the criteria for appointment as an Independent Director as per the applicable laws & regulations. (d) The incumbent should not be disqualified for appointment as Director pursuant to the provisions of the Act or other applicable laws & regulations.

- (ii) The Committee will recommend to the Board appropriate compensation to Executive Directors subject to the provisions of the Act and other applicable laws & regulations. The Committee shall periodically review the compensation of such Directors in relation to other comparable companies and other factors, the Committee deems appropriate. Proposed changes, if any, in the compensation of such Directors shall be reviewed by the Committee subject to approval of the Board.
- (iii) The Board will review the performance of Directors as per the structure of performance evaluation adopted by the Nomination and Remuneration Committee.
- (iv) The Committee will review from time to time, Board diversity to bring in professional performance in different areas of operations, transparency, corporate governance, financial management, risk assessment & mitigation strategy and human resource management in the Company. The Company will keep succession planning and board diversity in mind in recommending any new name of Director for appointment to the Board.
- (v) The eligibility criteria for appointment of Key Managerial Personnel (KMPs) and other senior management personnel shall vary for different positions depending upon the job description of the relevant position. In particular, the position of KMPs shall be filled by senior personnel having relevant qualifications and experience. The Compensation structure for KMPs and other senior management personnel shall be as per Company's remuneration structure taking into account factors such as level of experience, qualification and suitability which shall be reasonable and sufficient to attract, retain and motivate them. The remuneration would be linked to appropriate performance benchmarks. The remuneration may consist of fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

RISK MANAGEMENT

The Company has an elaborate risk management system to inform Board Members about risk assessment and minimization procedures. In the opinion of the Board, there are no risk attached with the Company which may threaten the existence of the Company.

PERFORMANCE EVALUATION

As required, the Nomination and Remuneration Committee of Directors has specified the manner for effective evaluation of performance of the Board, its committees and individual Directors in accordance with the provisions of the Companies Act, 2013.

The Board of Directors has made formal annual evaluation of its own performance and that of its committees and Individual Directors pursuant to the provisions of the Companies Act, 2013.

Performance of the Board was evaluated after seeking inputs from all the Directors on the basis of the criteria such as adequacy of its composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board of Directors of the Company after seeking inputs from the committee members on the basis of criteria such as composition of committees, terms of reference of committees, effectiveness of the committee meetings, participation of the members of the committee in the meetings, etc.

The Board carried out evaluation of the performance of individual directors on the basis of criteria such as attendance and effective participation and contributions at the meetings of the Board and its committees, exercise of his/her duties with due & reasonable care, skill and diligence, etc.

In a separate meeting of the Independent Directors of the Company, performance of Non-independent Directors and performance of Board as a whole was evaluated. The Chairman of the Meeting of the Independent Directors apprised the Board about the evaluation carried by it and that the Independent Directors were fully satisfied in this regard.

SUBSIDIARIES, ASSOCIATE OR JOINT VENTURES

During the year under review, no company has become or ceased to be your Company's subsidiary or joint venture or associate during the said financial year.

COMPLIANCE OF SECRETARIAL STANDARDS

The Company has duly complied with the applicable Secretarial Standards on Meetings of Board of Directors and General Meetings.

CHANGE IN NATURE OF BUSINESS

There is no change in nature of business during the year.

PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

To foster a positive workplace environment and as required under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013, the Company ensures safety of women and prevention of sexual harassment.

However, requirement of constitution of Internal Complaints Committee under the aforesaid Act is not applicable to the Company.

During the year, no complaints have been received with allegation of Sexual Harassment.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134(3)(c) of the Companies Act, 2013, your Directors state that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the accounting policies have been selected and applied consistently and judgments and estimates made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the said Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the annual accounts have been prepared on a going concern basis;
- (e) the internal financial controls to be followed by the Company have been laid down and that such internal financial controls are adequate and were operating effectively; and

- (f) the proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENTS

Your Directors wish to thank and acknowledge the Financial Institutions, Banks, Government authorities, Shareholders and business associates for their continued trust and support.

On behalf of the Board of Directors

(Vinit Marwaha)
Director
DIN: 00051403

(R.R. Gupta)
Director
DIN: 01990838

New Delhi
Date: 17th May 2023

ANNEXURE 'A' TO BOARD'S REPORT**Form No. AOC-2****(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

This Form pertains to the disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**
2. Details of material contracts or arrangement or transactions at arm's length basis for the year ended 31st March 2023 are as follows:

Name of Related Party and Nature of relationship	Nature of contracts/ arrangements s/ transactions	Duration of contracts/ arrangements s/ transactions	Salient terms of the Contracts or arrangements including transactions value, if any	Date (s) of approval by the Board, if any	Transaction Amount (₹ lakhs)
JK Lakshmi Cement Limited (JKLC)- Holding Company	Sale of Cement/ Other Services	2022-23	Sale of Cement/ Other Services at Arms' length price	N.A.*	134.44
	Purchase of Clinker & Other Expenses	2022-23	Purchase of Clinker/ Other Expenses at Arms' length Price	N.A.*	9.92
	Advance from JKLC	2022-23	Advance for Land & Mining	N.A.*	2,102.50

*Not applicable since the contract was entered into in the ordinary course of business and on arm's length basis.

Note: All transactions with JKLC and UCWL have been disclosed irrespective of whether they are covered under Section 188 of the Companies Act 2013 or not.

On behalf of the Board of Directors

Place: New Delhi
Date : 17th May 2023

(Vinit Marwaha)
Director
DIN: 00051403

(R.R. Gupta)
Director
DIN: 01990838

ANNEXURE 'B' TO BOARD'S REPORT

NAMO NARAIN AGARWAL

M.Com, L.L.B, Company Secretary, FCS 234, CP 3331

372, Narmada Apartments,
Alaknanda, New Delhi-110 019
PAN : ABVPN0836B

Phone : 011-42143477
Mobile : 09899026864
Email : nnagarwal1939@gmail.com

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31 March 2023

[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,
Hansdeep Industries & Trading Company Limited,
Patriot House,
3, Bahadur Shah Zafar Marg,
New Delhi-110002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hansdeep Industries & Trading Company Limited** (CIN:74899DL1993PLC054817) (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 the Company's books, papers, minutes books, forms and return 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 2023 (Audit Period)**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliances-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulations) Act, 1956 ('SCRA') and the rules made thereunder.

Management has identified and confirmed that Sale of Goods Act, 1930, being a trading company, as being specifically applicable to the company, provisions of which have been complied with.

I have also examined compliance with the applicable clauses of Secretarial Standard 1 and Secretarial Standard 2 issued by the Institute of Company Secretaries of India..

During the period under review, the Company has complied with the provisions of all applicable Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

I further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive, Independent and Non-Executive Directors. There was no change in composition of the Board of Directors during the audit period.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that, during the audit period, the company had no specific event.

This report is to be read alongwith the following:

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 13th May 2023
Place: New Delhi
UDIN: F000234E000303152

Namo Narain Agarwal
Secretarial Auditor
CP 3331, FCS 234