

ANNUAL REPORT -2022-2023

HI-KLASS TRADING AND INVESTMENT LIMITED

REGISTERED OFFICE:

**Office No 15, 2nd Floor, Plot No 24, Rehman Building,
Veer Nariman Road, Hutatma Chowk, Fort,
Mumbai- 400 001
CIN- L51900MH1992PLC066262**

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

CONTENTS

Corporate Information.....	
Notice.....	
Directors' Report.....	
Corporate Governance.....	
CEO and CFO Certification.....	
Management Discussion and Analysis.....	

REPORT ON STANDALONE FINANCIALS STATEMENT

Independent Auditors' Report.....	
Balance Sheet.....	
Statement of Profit & Loss.....	
Cash Flow Statement.....	
Notes to Accounts.....	

HI-KLASS TRADING AND INVESTMENT LTD

CIN: L51900MH1992PLC066262

Registered Address: Office No 15, 2nd Floor, Plot No 24, Rehman Building, Veer Nariman Road, Hutatma Chowk, Fort Mumbai -400001

Email id : info@hiklass.co.in , **Website :** www.hiklass.co.in

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Managing Director

Sri. Sanjay Kumar Jain

Non-Executive Independent Director

Sri. Lourdusamy Albert Karunakaran
Sri. Ramasamy Rajasekar
Smt. Sonu Agarwal

BOARD COMMITTEES

Audit Committee

Sri. Lourdusamy Albert Karunakaran – Chairman
Sri. Ramasamy Rajasekar- Member
Smt. Sonu Agarwal - Member
Sri Sanjay Kumar Jain- Member

Nomination & Remuneration Committee

Sri. Lourdusamy Albert Karunakaran – Chairman
Sri. Ramasamy Rajasekar- Member
Smt. Sonu Agarwal- Member

Stakeholders' Relationship Committee:

Sri. Lourdusamy Albert Karunakaran – Chairman
Sri. Ramasamy Rajasekar- Member
Smt. Sonu Agarwal – Member
Sri Sanjay Kumar Jain- Member

AUDITORS:

Statutory Auditor

Biswas Dasgupta Datta & Roy
Chartered Accountants
Firm registration No 302105E
10 Government Place (East) Ezra
Mansion Room No 21
Esplanade, Kolkata – 700 069

Secretarial Auditor

M/s. Mayur More and Associates
Office No 5, 2nd Floor, Jawahar House,
Princess Street, Marine Lines
Mumbai- 400 002

Internal Auditor

DS Associates
10, Parmar Road,
P.O Bhadrakali
Hooghly – 712 232

BANKERS:

Indian Overseas Bank
Axis bank

Registrar & Share Transfer Agent

Purva Sharegistry (India) Pvt. Ltd
No.9, Shiv Shakti Ind.Estate
J.R.BorichaMarg, Lower Parel
Mumbai-400011
Phone: 022-2301 8261, Fax: 022-2301 2317
E-mail: support@purvashare.com

Key Managerial Personnel

Chief Financial Officer : Sri.Pravin K. Chopda
Company Secretary: Smt. Neha Kedia

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

NOTICE

Notice is hereby given that the Thirtieth (30th) Annual General Meeting of the Members of M/s **HI-KLASS TRADING & INVESTMENT LIMITED** will be held on Friday, 29th September, 2023, at 12.00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

Item No. 1

ADOPTION OF ANNUAL ACCOUNTS

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the Reports of the Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution, with or without modifications.as an ordinary resolution.

“**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 and the report of the Directors’ and the Auditors’ thereon, as circulated to the members, be and are hereby considered and adopted”

SPECIAL BUSINESS:

Item No. 2

TO APPOINT SRI. LOURDUSAMY ALBERT KARUNAKARAN, (DIN: 06506542) AS A NON EXECUTIVE INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

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

Regularization of Additional Director, Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) by appointing him as a Non-Executive Independent Director of the Company :

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made there under {including any statutory modifications) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16 and 25 of Securities and Exchange Board of India {Listing Obligations and Disclosure requirements) Regulations, 2015, as amended (“Listing Regulations”), Sri. Lourdusamy Albert Karunakaran, (Din: 06506542), who was appointed as an additional Non-Executive Independent Director of the Company w.e.f August 21, 2023 on the recommendation and approval of the Nomination and Remuneration Committee and the Board at their respective meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and who is not

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

debarred from holding office of Directors pursuant to any SEBI's Order or any other authority, and who has been registered in the Independent Director's Data Bank maintained under the Act, be and is hereby appointed as Non-executive Independent Director of the Company (not liable to retire by rotation) to hold office for a term of five (5) consecutive years w.e.f. August 21, 2023 to August 20, 2028.

RESOLVED FURTHER THAT Sri. Sanjay Kumar Jain, Managing Director & Smt. Neha Kedia, Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director (s) or any officer(s) to give effect to the aforesaid resolution."

Item No. 3

TO APPOINT. SRI RAMASAMY RAJASEKAR (DIN: 10104639) AS A NON EXECUTIVE INDEPENDENT DIRECTOR IN TERMS OF SECTION 149 OF THE COMPANIES ACT, 2013.

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

Regularization of Additional Director, Sri Ramasamy Rajasekar (DIN: 10104639) by appointing him as a Non-Executive Independent Director of the Company :

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the rules made there under (including any statutory modifications) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Regulation 16 and 25 of Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations"), Sri Ramasamy Rajasekar (DIN: 10104639), who was appointed as an additional Non-Executive Independent Director of the Company w.e.f August 21, 2023 on the recommendation and approval of the Nomination and Remuneration Committee and the Board at their respective meeting and who has submitted a declaration that he meets the criteria for independence as provided in the Act and the Listing Regulations, and who is not debarred from holding office of Directors pursuant to any SEBI's Order or any other authority, and who has been registered in the Independent Director's Data Bank maintained under the Act, be and is hereby appointed as Non-executive Independent Director of the Company (not liable to retire by rotation) to hold office for a term of five (5) consecutive years w.e.f. August 21, 2023 to August 20, 2028.

RESOLVED FURTHER THAT Sri. Sanjay Kumar Jain, Managing Director & Mrs. Neha Kedia, Company Secretary of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director (s) or any officer(s) to give effect to the aforesaid resolution."

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Place: Mumbai
Date: 28.08.2023

For and on behalf of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer

Notes:

1. Pursuant to the General Circular No. 20/ 2020 dated 5th May 2020 read with other relevant circulars including 10/ 2023 dated 28th December 2023 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as 'MCA Circulars'), the Company is convening the Annual General Meeting ('AGM') through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM'), without the physical presence of the Members. The deemed venue for the AGM will be Registered Office of the Company.
2. Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ('the Act'), relating to the Special Business to be transacted at this Annual General Meeting ('AGM') is annexed herewith as **Annexure-A**
3. Since this AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with in line with the MCA Circulars and the SEBI Circulars. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. Attendance of members will be recorded in software provided by link in time.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-Voting, pursuant to Section 113 of the Act. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail through its registered e-mail address at cs.mayurmore@gmail.com.
5. Remote e-voting will commence on Tuesday, the 26th day of September 2023 at 9.00 a.m. and will end on Thursday, the 28th day of September 2023 at 5.00 p.m. During this period shareholders' of the Company may cast their vote electronically. The Company has fixed Friday, 22nd day of September 2023 as the cut-off date for determining voting right of shareholders entitled to participate in the e-voting process.
6. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on Friday, 22nd day of September 2023 (cut-off date). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date will be entitled to cast their votes by remote e-voting or e-voting during the AGM. Those who are not

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Members on the cut-off date should accordingly treat this Notice as for information purposes only.

7. In conformity with the applicable regulatory requirements, the Notice of this AGM and the Report and Accounts 2023 are being sent only through electronic mode to those Members who have registered their e-mail addresses with the Company or with the Depositories.
8. Members who hold shares in the certificate form or who have not registered their e-mail addresses with the Company or with the Depositories and wish to receive the AGM Notice and the Report and Accounts 2023, or participate in the AGM, or cast their votes through remote e-voting or e-voting during the meeting, are required to register their email addresses with the Company, may send a letter requesting for registration of their email addresses, mentioning their name and DP ID & Client ID / folio number, through e- 30th Annual Report 2022-23 mail at info@hiklass.co.in or to Share Transfer Agent of the Company Purva Share Registry (India) Private Limited, Unit No. 9, Shiv Shakti Industrial Estate, J.P. Boricha Marg, Opp. Kasturba Hospital Lane, Lower Parel (East), Mumbai- 400 011 Contact Person: Mr. V. B. Shah, Tel No: 022-23010771.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company or its Registrar and Share Transfer Agent, M/s. Purva Share Registry (India) Private Limited.
10. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.
11. 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Only those persons who are Members of the Company as on the cut-off date i.e. 22.09.2023 will be able to attend the AGM through VC/OAVM and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
2. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, the Company is providing the 'remote e-voting' (e-voting from a place other than venue of the AGM) facility through Central Depository Services (India) Limited (CDSL) as an alternative, for all members of the

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Company to enable them to cast their votes electronically, on the resolutions mentioned in the notice of the Annual General Meeting of the Company (the AGM Notice). The detailed instructions specifying how to exercise their right to vote by 30th Annual Report 2022-23 electronic means (e-voting facility) on any or all of the business specified in the AGM Notice has been attached with notice separately.

3. Shareholders will be provided with the facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members Login by using the remote evoting credentials. The link for VC/OAVM will be available in shareholders/members Login where the EVSN of Company will be displayed.
4. Facility of joining the AGM through VC/OAVM shall be opened 15 minutes before the time scheduled for the AGM and shall be kept open throughout the proceedings of AGM. The facility will be available for Members on first come first served basis.
5. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
6. For better experience, we recommend that you join the session with high-speed wired internet connectivity. This prevents Wi-Fi dropouts and speed issue.
7. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
8. Members who would like to express their views/ ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to AGM mentioning their name, demat account number/ folio number, email id, mobile number at info@hiklass.co.in Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

GENERAL INSTRUCTIONS

1. All documents, transfers, dematerialization requests and other communications in relation thereto should be addressed directly to the Company's Registrar & Share Transfer Agents.
2. Pursuant to Section 72 of the Companies Act, 2013, members are entitled to make a nomination in respect of shares held by them. Members desirous of making a nomination, pursuant to Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their requests in Form No. SH-13 to the RTA of the Company. Further, members desirous of cancelling/varying nomination pursuant to Rule 19(9) of the Companies (Share Capital and Debentures) Rules, 2014, are requested to send their

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

requests in Form No. SH-14 to the RTA of the Company. These forms will be made available on request.

THE INSTRUCTIONS FOR SHAREHOLDERS REMOTE E-VOTING AND VOTING ELECTRONICALLY ARE AS UNDER:

- 1.** The Remote e-voting will commence on Tuesday, the 26th day of September 2023 at 9.00 a.m. and will end on Thursday, the 28th day of September 2023 at 5.00 p.m. During this period shareholders' of the Company may cast their vote electronically. The Company has fixed 22.09.2023 as the cut off date for determining voting right of shareholders entitled to participate in the e-voting process.
- 2.** Once the vote on a resolution is cast by the Members, the member shall not be allowed to change it subsequently.
- 3.** The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- 4.** M/s. Mayur More and Associates Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- 5.** The Results declared along with the Scrutinizer's Consolidated Report shall be placed on the Company's website info@hiklass.co.in and on the website of CDSL.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Members 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.</p> <p>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.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 or joining virtual meeting & voting during the meeting. 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.</p> <p>If the Member is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.</p> <p>Alternatively, the Member 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/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 evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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 or joining virtual meeting & voting during the meeting.</p> <p>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.jsp</p> <p>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 or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<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</p>

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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 022- 23058738 and 22-23058542-43
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

B .THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING AND JOINING VIRTUAL MEETING FOR SHAREHOLDERS OTHER THAN INDIVIDUAL SHAREHOLDERS AND MEMBERS HOLDING SHARES IN PHYSICAL MODE ARE EXPLAINED HEREIN BELOW:

- i. The shareholders Should log on to the e-voting website www.evotingindia.com
- ii. Click on "Shareholders" tab.
- iii. 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) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders.) <ul style="list-style-type: none"> Members who have not updated their PAN with Company/Depository Participants are requested to use the first two letter of their name and the 8 digits of the sequences number in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

	company records for the said demat account or folio in dd/mm/yyyy format
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details 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 as mentioned in instruction (vii).

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then reach directly the Company selection screen. However, members 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.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- x. Click on the EVSN for the relevant < Hi-Klass Trading and Investment Limited> on which you choose to vote.
- xi. 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.
- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiii. 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.
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xv. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- xvi. If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

xvii. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Window phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as promoted by the mobile app while voting on your mobile.

xviii. **Note for Non – Individual Shareholders and Custodians.**

- Non – Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity 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) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

xix. 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. September 22nd, 2023 may follow the same instructions as mentioned above for e-voting.

xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQ") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY DURING THE AGM ARE AS UNDER:

i. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

ii. Only those Shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

iii. If any Votes are cast by the Shareholders through the e-voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC/ OAVM facility, then the votes cast by such Shareholders shall be considered invalid as the facility of e-voting during the Meeting is available only to the Shareholders attending the Meeting.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

- iv. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- v. Members may send in their queries at least a week in advance to the Company at unishire_urban@yahoo.com to facilitate clarifications during the Meeting.
- vi. As the AGM shall be conducted through VC / OAVM, the Route Map is not annexed to this Notice.
- vii. The Resolutions shall be deemed to be passed on the date of the Meeting, i.e. on Friday, September 29, 2023, subject to receipt of the requisite number of votes in favour of the Resolutions.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

- i. Members may access the platform to attend the AGM through VC <https://us05web.zoom.us/j/89080670147?pwd=A7duN99gYaTWHYiyxwo8lBJ8AaYa2k.1> Meeting ID: 890 8067 0147 Passcode: 2KNYit of ZOOM . Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.
- ii. The facility for joining the AGM shall open 15 minutes before the scheduled time for commencement of the AGM and shall be closed after the expiry of 15 minutes after such schedule time.
- iii. Members are encouraged to join the Meeting using Zoom App.
- iv. Members will be required to grant access to the web-cam to enable two-way video conferencing.
- v. Members are advised to use stable Wi-Fi or LAN connection to participate at the AGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.

Place: Mumbai
Date: 28.08.2023

For and on behalf of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
M.No. A36732

ANNEXURE TO THE NOTICE

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

ITEM NO 2

Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from August 21, 2023, in terms of Section 161(1) of the Companies Act, 2013 and whose appointment was subsequently ratified by the members by passing Special Resolution in the ensuing Annual General Meeting . The Company has taken declaration from Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) that he is meeting with the criteria of independence as provided section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations. Further, the Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

The Board considered the appointment of Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) as Non-Executive Independent Director of the Company and is of opinion that it would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Non-Executive independent Director of the Company, who will not be liable to retire by rotation, for a period of Five (5) consecutive years effecting from August 21, 2023 to August 20, 2028.

Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards are provided below:

Brief resume and expertise of Sri. Lourdusamy Albert Karunakaran, (Din: 06506542):

Sri. Lourdusamy Albert Karunakaran aged about 44 years is Commerce graduate and holds the professional degree as Chartered Accountant.

Date of first appointment on the Board: August 21, 2023.

Names of Listed entities (other than Hi-Klass Trading and Investment Limited.) in which Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees: Nil

Details of shareholding of Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) in Hi-Klass Trading and Investment Limited. Nil

No. of Board Meetings attended during the year: Nil

Committee details in Hi-Klass Trading and Investment Limited: NIL

Last drawn remuneration/ Details of remuneration sought to be paid : Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) shall be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors and Committee(s) thereof.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Except, Sri. Lourdusamy Albert Karunakaran, (Din: 06506542), being an appointee, none of the Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 2.

The Board of Directors therefore, recommends the resolution for appointment of Sri. Lourdusamy Albert Karunakaran, (Din: 06506542) as an Independent Director of the Company for approval of the members by passing the Special Resolution.

ITEM NO 3

Sri. Ramasamy Rajasekar (Din: 10104639) was appointed as an Additional Independent Director of the Company by the Board of Directors with effect from August 21, 2023, in terms of Section 161(1) of the Companies Act, 2013 and whose appointment was subsequently ratified by the members by passing Special Resolution in the ensuing Annual General Meeting . The Company has taken declaration from Sri. Ramasamy Rajasekar (Din: 10104639) that he is meeting with the criteria of independence as provided section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI Listing Regulations. Further, the Company has also received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director in the Company.

The Board considered the appointment of Sri. Ramasamy Rajasekar (Din: 10104639) as Non-Executive Independent Director of the Company and is of opinion that it would be of immense benefit to the Company. Accordingly, the Board of Directors recommends his appointment as a Non-Executive independent Director of the Company, who will not be liable to retire by rotation, for a period of Five (5) consecutive years effecting from August 21, 2023 to August 20, 2028.

Details required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards are provided below:

Brief resume and expertise of Sri. Ramasamy Rajasekar (Din: 10104639)

Sri. Ramasamy Rajasekar (Din: 10104639) aged about 41 years is Commerce graduate and holds the professional degree as Company Secretary and he is a Practicing Company Secretary from 24.08.2018 till date – having experience of 4 Years 8 months in the secretarial field.

He was the Manager of Secretarial Department of The Karur Vysya Bank Limited from 25.09.2015 to 25.01.2018 – was having experience of 2 Years 4 months.in banking sector.

Date of first appointment on the Board: August 21, 2023.

Names of Listed entities {other than Hi-Klass Trading and Investment Limited.) in which Sri. Ramasamy Rajasekar (Din: 10104639) holds Directorship/ Chairmanship and the Chairmanship/Membership of Board Committees: Nil

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Details of shareholding of Sri. Ramasamy Rajasekar (Din: 10104639) in Hi-Klass Trading and Investment Limited. Nil

No. of Board Meetings attended during the year: Nil

Committee details in Hi-Klass Trading and Investment Limited: NIL

Last drawn remuneration/ Details of remuneration sought to be paid: Sri. Ramasamy Rajasekar (Din: 10104639) shall be entitled to sitting fee as may be decided by the Board from time to time for attending meetings of the Board of Directors and Committee(s) thereof.

Except, Sri. Ramasamy Rajasekar (Din: 10104639), being an appointee, none of the Director and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise in the resolution as set out in Item no. 3.

The Board of Directors therefore, recommends the resolution for appointment of Sri. Ramasamy Rajasekar (Din: 10104639) as an Independent Director of the Company for approval of the members by passing the Special Resolution.

Place: Mumbai

Date: 28.08.2023

For and on behalf of the Board of Directors

Neha Kedia
Company Secretary & Compliance Officer
M.No. A36732

ANNEXURE TO NOTICE

Details of the Directors recommended for appointment/re-appointment as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of the Director	Sri Lourdusamy Albert Karunakaran,	Sri. Ramasamy Rajasekar
Date of Birth	01/06/1979	24/06/1982
DIN	06506542	10104639
Expertise in specific functional area	He has around 15 years of experience in the field of Accounts and Audit Field, as he is a Full time Chartered Accountant from 2007 to till date.	Practicing Company Secretary from 24.08.2018 till date -4 Years 8 Months. Manager -Secretarial Department of The Karur Vysya Bank Limited from 25.09.2015 to 25.01.2018 -2 Years 4 Months.
Qualification	B.Com, F.C.A	M.Com., ACMA., ACS Master of Commerce Associate Member of Institute of Cost Accountants of India (ICAI) Associate Member of Institute of Company Secretaries of India (ICSI)
No. of Equity Shares held	Nil	Nil
List of other Companies in Which directorship are held (excluding Foreign Companies & Section 8 Companies)	NA	NA

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

DIRECTOR'S REPORT

To,
The Members,
Hi-Klass Trading and Investment Limited
Mumbai

Dear Shareholders

Your directors have pleasure in presenting their Thirtieth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

Financial Highlights:

During the year under review, performance of your Company as under: (Rs in Hundred)

Particulars	2022-23	2021-22
Total Revenue	26,127	21,731
Total Expenses	41,902	21,668
Profit / (loss) Before Tax	(15,775)	63
Less: Tax Expenses (paid for earlier year)	2,114	-
Profit (Loss) after tax	(17,889)	63

Review of Operations

During the year under review the Company has recorded a total revenue of Rs. 26,127/-in hundreds as compared to Rs 21,731 in hundreds/- in the previous year. The Company has recorded a net loss of Rs. (17,889) in hundreds /- as compared to previous year net profit of Rs. 63 /- in hundreds.

Prospects:

Hi-Klass Trading and Investment Ltd, the Company is Registered NBFC with the Reserve Bank of India, and has obtained listing of equity shares on BSE ("BSE Ltd") w.e.f. 31.01.2019, since the Ahmedabad Stock Exchange and Pune Stock Exchange have become a derecognised Stock Exchange's in India.

The banking sector in India is witnessing vital fundamental reforms in which Non-Banking Financial Companies ("NBFC"/ "NBFCs") have been playing a very important role from the macroeconomic perspective. NBFCs have shown considerable growth in the last couple of years and as an impact they have created their own position in the banking sector promising a rising future in the years to come.

NBFCs have steadily expanded their share of total credit in the country. They have developed innovative and customised financial products and solutions that are delivered efficiently to fulfil customer aspirations.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

The implementation of various government initiatives to improve financial inclusion will further support the growth of NBFCs. With private consumption growing at a robust pace and a visible upswing in investments, NBFCs are well positioned to maintain their growth trajectory.

Share Capital

The Company has 31,062,000/- Equity Share Capital for the Financial Year ended March 31, 2023.

Dividend and Reserve:

The Directors did not recommend any dividend for the Financial Year ended 31st March, 2023. During the year under review, no transfers were made to General Reserve.

The Company was not required to Transfer of Unclaimed Dividend to Investor Education and Protection Fund.

Material Changes & Commitments

There are no material changes & commitments affecting the financial position of the Company during the Financial Year 2022-23 and from the end of Financial Year 31st March 2023 till the date of this report.

Internal Financial Control Systems:

1. The Company has appointed Internal Auditor to observe the Internal Controls who regularly monitors if the workflow of the organization is being done through the approved policies of the Company.
2. The Board of Directors of the Company has adopted various policies like Related Party, Whistle Blower Policy, and other procedures for ensuring the orderly and efficient conduct of its business. The Company system of internal control has been designed to provide a reasonable assurance with regard to maintaining of proper accounting controls, monitoring of operations, safeguarding of its asset, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and timely preparation of financial information.

Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals Impacting the Going Concern Status and Company's Operations in Future

During the period under review, your company doesn't receive any such kind of order from the regulator or Courts or Tribunals.

Details in Respect of Adequacy of Internal Financial Controls with reference to the Financial Statements

During the period under review, your company has adequate Internal Control.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Subsidiary/Joint Ventures and Associates

The Company has no joint ventures with any other entities, nor have any associates or subsidiary.

Change in Management

During the year Mr. Suresh Tara Chand Jain , Managing Director of the company had resigned and in place of him Sanjay Kumar Jain designation had been changed from Director to Managing Director w.e.f September 29, 2022.

Deposits

The Company has not accepted any deposits under the provisions of section 73 of the Companies Act 2013 during the any of the previous Financial Years as well as Financial Year 2022-23.

Auditors

Statutory Auditors

Biswas Dasgupta Datta and Roy (Firm Registration Number: 302105E) Chartered Accountants, 10 Government Place (East) Ezra Mansion Room No 21, Esplanade, Kolkata – 700 069 appointed as the Statutory Auditors of the Company commencing from the conclusion of Annual General Meeting held on 30.11.2021 till the conclusion of AGM to be held in the financial year 2025-26.

The Independent Audit Report does contain the following qualification:-

- 1.Losses have been overstated to the tune of Rs 15,48,000 on account of charging of Other Non-current assets being BSE Application fees and NSE application fees in full , instead of consistently applying the rate at which such expenses have been generally charged to the Profit& Loss account in previous years ;
2. Capital advances to the tune of Rs 1, 06, 85, 000 has been identified as doubtful . However , no provision has been made towards the amount identified as doubtful as per extant norms . The effects of such non-provisioning cannot be ascertained ;

Management gave satisfactory reply to the auditor on the mentioned qualification.

Internal Auditors

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Account) Rule 2014, Company is required to appoint Internal Auditors. M/s DS Associates, Chartered Accountants (FRN: 317063E) appointed as Internal Auditor of the Company for the year (2023-24).

Details of Frauds reported by Auditors'

No frauds have been reported by auditors hence no disclosures are required under the provisions of Section 143 of the Companies Act 2013 and the rules made thereunder.

HI-KLASS TRADING AND INVESTMENT LIMITED ANNUAL REPORT 2022-23

Conservation of Energy, Technology Absorption & Foreign Exchange Earnings & Outgo

The information relating to conservation of energy, technology absorption & foreign exchange earnings & outgo by the Companies annexed to the report as “**Annexure - A**”

Extract of Annual Return

The extract of the Annual Return in Form MGT 9, as required under Section 92 of the Companies Act 2013, is included in this Report as “**Annexure – B**”

Management Discussion and Analysis

The Management Discussion and Analysis Report for the financial year under review as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as “**Annexure - C**”.

Corporate Social Responsibility

The provisions of the Companies Act, 2013, relating to CSR expenditure are not applicable to the Company.

Details of Directors and Key Managerial Personnel:

During the financial year 2022-23, The Company has a well-structured Board consisting of 4 Directors and One CFO & one Company Secretary.

a) Statement on declaration given by Independent Directors under Section 149(6)

Your Company has received declarations from all the Independent pursuant to Section 149 (7) of the Companies Act, 2013 of the Company confirming that they meet the criteria of interdependence as prescribed both under Section 149 (6) of the Companies Act, 2013 read with rules made there under and Regulation 16 (1) (b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

b) Change in Key Managerial Personnel:

During the year Mr. Suresh Tara Chand Jain , Managing Director of the company had resigned and in place of him Sanjay kumar Jain designation had been changed from Director to Managing Director w.e.f September 29, 2022.

C) Board Annual Evaluation:-

The Board shall include a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Familiarization Programme undertaken for Independent Directors

The Independent Directors are familiarized with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. pursuant to Regulation 25 (7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 on appointment, the Independent Director is issued a letter of appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments. The Company Secretary briefs the Director about their legal and regulatory responsibilities as a Director. The Directors also explained in detail the various compliances required from him to act as a Director under the various provisions of the Companies Act, 2013, SEBI (LODR) Regulation, 2015, SEBI (Prohibition of Insider Trading) Regulation, 2011, the Code of Conduct of the Company and other relevant regulations. The details of familiarization are available on Company's website www.hiklass.co.in.

Number of Meetings of Board of Directors

The calendar of meetings to be held in a year is decided in advance by the Board and circulated to the Directors. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Companies Act, 2013.

During the year, 5 meetings of the Board of directors were held during the Financial year 2022-23 on following dates: *25th May, 2022, 10th August, 2022, 30^h August, 2022, 11th November, 2022 and 10th February, 2023.*

Sr No	Name	Number of Meeting entitled	Number of Meeting attended
1	Mr. Sanjay Kumar Jain	5	5
2	Mr. Suresh Tarachand Jain	3	2
3	Ms. Monica Sanket Khemuka	5	5
4	Mrs. Sonu Agarwal	5	5
5	Mrs. Papri Ghosh	5	5

Vigil Mechanism/ Whistle Blower Policy:

The Company has established an effective Whistle Blower Policy person to the Companies Act, 2013 and SEBI listing Regulation, 2015. The said policy may be referred to at the company's website at the following web link www.hiklass.co.in. It aims at conducting the affairs of the Company in a fare and transparent manner by adopting the highest standard of professionalism, honesty, integrity, and ethical behaviour. All permanent employees of the Company are covered under the Whistle Blower Policy.

A mechanism has been established for employees to report concern about un-ethical behaviour, actual or suspected fraud or violation of code of conduct an ethics.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

It also provides for educate safeguards against the victimization of employees who able the mechanism to allow direct access to the Chairman of the Audit Committee in exceptional cases.

Particulars of Loans, Guarantees or Investments under Section 186

During the period under review, your company does not have any transaction relating to loans, guarantee or investments under section 186.

Particulars of Contracts or Arrangements with Related Parties

During the period under review, your company does not have any Contract or arrangement referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions.

Managerial Remuneration

A) Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. *Not Applicable*

B) Details of every employee of the Company as required pursuant to 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

During the period under review, No employee (s) fall under Rule 5(2) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

C) Any director who is in receipt of any commission from the company and who is a Managing Director or Whole-time Director of the Company shall receive any remuneration or commission from any Holding Company or Subsidiary Company of such Company subject to its disclosure by the Company in the Board's Report.

During the period under review, No Director (s) of the Company except Mr. Sanjay Kumar jain, Managing Director of the Company drawing remuneration.

Deposits:

Your Company has not accepted any Fixed Deposit under Chapter-V of the Companies Act, 2013 during the financial year and as such, no amount on account of Principal or Interest on Deposits from Public was outstanding as on March 31, 2023.

Corporate Social Responsibility:

In pursuance of the provisions of Section 135 of the companies Act 2013, the CSR provisions were not applicable to the Company.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Code of Conduct:

The Board of Directors has approved a code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day operations of the Company in accordance with the applicable Accounting Standards. The code laid down by the Board is known as "Code of Conduct". The code has been posted on the Company's website www.hiklass.co.in

Prevention of Insider Trading:

The Company has adopted a Code of Conduct for prevention of Insider Trading with a view to regulate trading in Securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the code.

All Board Directors and the designated employees have confirmed compliance with the code.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has formulated a policy for the prevention of sexual harassment within the Company. It ensures prevention and deterrence of acts of sexual harassment and communicates procedures for their resolution and settlement. Internal Complaint Committee have been constituted which is chaired by a female employee of the Company in accordance with the requirements under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which ensures implementation and compliance with the Law as well as the policy at every unit. There were no cases/ complaints reported in this regard during the year 2021-22. A copy of the Policy against sexual harassment is posted on the Company's Website www.hiklass.co.in.

Details of Application made or proceedings pending under Insolvency and Bankruptcy Code 2016:

During the year under review there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code 2016.

Details of difference between Valuation amount on one Time settlement and Valuation while availing loan from Banks and Financial Institutions

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Corporate Governance

The Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Corporate Governance is not applicable to the Company, as company falls under criteria of Regulation 15 (2) (a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the paid-up capital of the company being less than Rs.10 crore and net worth being less than Rs. 25 crore, the threshold limit as prescribed therein.

Secretarial Audit and Secretarial Audit Report

During the period under review, Secretarial Audit Report given by Mayur More Proprietor of M/s MAYUR MORE & ASSOCIATES, Company Secretaries shall be annexed with the report as “Annexure-D”

Transfer of Amounts to Investor Education and Protection Fund:

Pursuant to applicable provisions of the Companies Act, 2013 (“the Act”) read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the Company did not have any funds lying unpaid or unclaimed.

Therefore, there was no funds which were required to be transferred to Investor Education and Provident fund (IEPF).

Risk Management Policy

The Board of Directors of the Company has formulated a Risk Management policy which aims at enhancing shareholders value and providing an optimum risk reward trade off. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures. In the opinion of the Board, none of the risks faced by the Company threaten the existence of the Company.

Listing

The shares of the company are listed at Bombay Stock Exchange Limited. Listing fees of BSE is paid for the year 2022-23.

Directors’ Responsibility Statement

The Directors’ Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, 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 at the end of the financial year and of the profit and loss of the company for that period;

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

- (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.
- (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.

Particulars of Employees and Related Disclosures:

Disclosures pertaining to remuneration and other details under Section 197(12) of the act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed as **Annexure-E**. However, as per the provisions of Section 136 of the Companies Act, 2013, the reports and accounts are being sent to the Members and others entitled thereto, excluding the disclosure on particulars of employees which is available for inspection by the Members at the Registered Office of the Company during business hours

on working days of the Company up to the date of the ensuing Annual General Meeting.

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Mumbai
Date: 28.08.2023

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 01142300)

Sonu Agarwal
Director
(DIN – 09065415)

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

“Annexure-A”

In terms of section 134 (3) (m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, the Directors furnish herein below the required additional information:

I. CONSERVATION OF ENERGY:

(a) Energy conservation measures taken – NIL

Nature of your Company's operations entails a very low level of energy consumption.

(b) Additional investments and proposals if any, being implemented for reduction of consumption of energy – NIL

(c) Impact of the measures at (a) and (b) above for reduction of energy consumption and consequent impact on the cost of production of goods – NIL

(d) Total energy consumption and energy consumption per unit of production – NIL

II. DISCLOSURE OF PARTICULARS WITH RESPECT TO TECHNOLOGY ABSORPTION ETC.,

I Research and Development: - Your Company is predominantly trading in securities and therefore has not set up a formal R&D unit.

II Technology Absorption, Adaptation and Innovation: Your Company is predominantly trading in securities and therefore not set up a formal R & D unit.

III. FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings in Foreign Exchange: Nil

Foreign Exchange outgo : Nil

Place: Mumbai

For and on behalf of the Board of Directors

Date: 28.08.2023

Sanjay Kumar Jain
Managing Director
(DIN – 01142300)

Sonu Agarwal
Director
(DIN – 09065415)

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Annexure-B

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U51900MH1992PLC066262
2	Registration Date	08-04-1992
3	Name of the Company	HI-KLASS TRADING AND INVESTMENT LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	OFFICE NO 15, 2ND FLOOR, PLOT NO 24, REHMAN BUILDING, VEER NARIMAN ROAD, HUTATMA CHOWK, FORT, MUMBAI- 400001. TEL NO 9122- 22874084/85. EMAIL- info@hiklass.co.in. web: www.hiklass.co.in
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	PURVA SHAREREGISTRY PRIVATE LIMITED OFFICE AT UNIT NO. 9, SHIV SHAKTI INDUSTRIAL ESTATE, J P BORICHA MARG, OPP KASTURBA HOSPITAL LANE, LOWER PAREL EAST, MUMBAI- 400011 CONTACT NO. 022-23010771

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities, n.e.c.	64990	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N.A.	N.A.	N.A.	N.A.	N.A.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	17,77,000		17,77,000	28.60%	17,77,000		17,77,000	28.60%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	17,77,000	-	17,77,000	28.60%	17,77,000	-	17,77,000	28.60%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	17,77,000		17,77,000	28.60%	17,77,000		17,77,000	28.60%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%			-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%			-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%			-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%			-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%			-	0.00%	0.00%
g) FIs	-	-	-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%			-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

2. Non-Institutions									
a) Bodies Corp.									
i) Indian	20,37,640	15,11,500	35,49,140	57.13%	16,77,540	5,21,500	21,99,040	35.39%	-21.74%
ii) Overseas		-	-	-		-	-	-	-
b) Individuals		-				-			
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	2910	5,700	8,610	0.14%	10	5,700	5,710	0.09%	-33.7%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	8,77,650	-	8,77,650	14.12%	22,30,650	-	22,30,650	35.91%	-21.79%
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians		-	-	0.00%		-	-	0.00%	0.00%
Overseas Corporate Bodies		-	-	0.00%		-	-	0.00%	0.00%
Foreign Nationals		-	-	0.00%		-	-	0.00%	0.00%
Clearing Members		-	-	0.00%		-	-	0.00%	0.00%
Trusts		-	-	0.00%		-	-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	29,18,200	15,17,200	44,35,400	71.40%	39,08,200	5,27,200	44,35,400	71.40%	0.00%
Total Public (B)	29,18,200	15,17,200	44,35,400	71.40%	39,08,200	5,27,200	44,35,400	71.40%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	46,95,200	15,17,200	62,12,400	100.00%	56,85,200	5,27,200	62,12,400	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SANJAY KUMAR JAIN	11,74,200	18.90%	-	11,74,200	18.90%	-	0.00%
2	SUMAN JAIN	6,02,800	9.70%	-	6,02,800	9.70%	-	0.00%
		17,77,000	28.60%		17,77,000	28.60%		0.00%

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	SANJAY KUMAR JAIN				
	At the beginning of the year	11,74,200	18.90%	-	-
	At the end of the year March 31, 2023	-	-	11,74,200	18.90%
2	SUMAN JAIN				
	At the beginning of the year	6,02,800	9.70%	-	-
	At the end of the year March 31, 2023	-	-	6,02,800	9.70%

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	ECOSPACE INFOTECH PRIVATE LIMITED				
	At the beginning of the year	4,55,200	7.33%	-	-
	At the end of the year	-	-	4,55,200	7.33%
2	UNISHRE URBAN INFRA LTD				
	At the beginning of the year	5,70,000	9.18%		0.00%
	At the end of the year	-	-	5,70,000	9.18%
3	EVERGEEN INFRANIRMAN ADVISORY PVT LTD				
	At the beginning of the year	2,67,500	4.31%	-	-
	At the end of the year	-	-	2,67,500	4.31%
4	KOINA TRADING PVT LTD				
	At the beginning of the year	2,40,000	3.86%	-	-
	At the end of the year	-	-	2,40,000	3.86%
5	FORTUNE FUTURES PRIVATE LTD				
	At the beginning of the year	2,20,000	3.54%	-	-
	At the end of the year	-	-	2,20,000	3.54%

HI-KLASS TRADING AND INVESTMENT LIMITED ANNUAL REPORT 2022-23

6	SENSEX DISTRIBUTIONS PVT LTD				
	At the beginning of the year	2,00,000	3.22%	-	-
	05-07-2022(Sell)	(2,00,000)	-3.22%		
	08-07-2022 (Buy)	2,00,000	3.22%		
	18-11-2022 (Sell)	(2,00,000)	-3.22%		
	At the end of the year	-	-	-	-
7	INDRAWATI ENTERPRISES PRIVATE LIMITED				
	At the beginning of the year	7,70,000	12.39%		0.00%
	06-05-2022 (Sell)	(3,08,000)	-4.96	462000	7.44
	19-08-2022 (Sell)	(3,00,000)	-4.83	162000	2.61
	30-09-2022 (Sell)	-162000	-2.61	0	0
	18-11-2022 (Buy)	200000	3.22	200000	3.22
	At the end of the year	-	-	200000	3.22
8	L7 HITECH PRIVATE LIMITED				
	At the beginning of the year	708440	11.4	-	-
	22-07-2022(Sell)	-333000	-5.36	375440	6.04
	29-07-2022 (Sell)	-247100	-3.98	128340	2.07
	27-01-2023 (Sell)	-128340	-2.07	0	0
	24-03-2023 (Buy)	128340	2.07	128340	2.07
	At the end of the year	-	-	128340	2.07
9	JAYESH GIRDHARBHAI KUWADIA				
	At the beginning of the year	1,25,000	2.01%	-	-
	31-12-2021 (Buy)	1,25,000	2.01%	2,50,000	8.05%
	At the end of the year	-	-	2,50,000	8.05%
10	REENA JAIN				
	At the beginning of the year	1,66,900	5.37%	-	-
	22-07-2022 (Sell)	(1,66,900)	-5.37%	-	-
	At the end of the year	-	-	-	-
11	S KIRUTHIGAN LOKESH .				
	At the beginning of the year	-	-	-	-
	22-07-2022 (Buy)	6,00,000	9.66%	6,00,000	9.66%
	30-09-2022 (Buy)	1,62,000	2.61%	7,62,000	12.27%
	At the end of the year	-	-	7,62,000	12.27%
11	M SHARATH KUMAAR .				
	At the beginning of the year	-	-	-	-
	05-08-2022 (Buy)	3,00,000	4.83%	3,00,000	4.83%
	19-08-2022 (Buy)	3,00,000	4.83%	6,00,000	9.66%
	At the end of the year	-	-	6,00,000	9.66%
12	KARUPANNA GOUNDER SIVAKUMAR				
	At the beginning of the year	-	-	-	-
	18-11-2022 (Buy)	1,40,000	2.25%	1,40,000	2.25%
	30-11-2022 (Buy)	1,57,900	2.54%	2,97,900	4.80%
	At the end of the year	-	-	2,97,900	4.80%

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	SANJAY KUMAR JAIN				
	At the beginning of the year	11,74,200	18.90%	-	-
	At the end of the year			11,74,200	18.90%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		-	-	-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition				-
* Reduction				-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount				-
ii) Interest due but not paid				-
iii) Interest accrued but not due				-
Total (i+ii+iii)	-	-	-	-

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	SANJAY KUMAR JAIN		(Rs)
	Designation	MANAGING DIRECTOR		
1	Gross salary	-		-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-		-
	Ceiling as per the Act			

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs/Lac)
1	Independent Directors	Monica Sanket Khemuka	Sonu Agarwal	Papri Ghosh	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name		PRAVIN K CHOPDA	NEHA KEDIA	(Rs/Lac)
	Designation		CFO	CS	
1	Gross salary		0	4,25,919.00	4,25,919.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			-
2	Stock Option	-			-
3	Sweat Equity	-			-
4	Commission	-			-
	- as % of profit	-			-
	- others, specify	-			-
5	Others, please specify	-			-
	Total	-	-	4,25,919.00	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY : N.A.					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS : N.A.					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT : N.A.					
Penalty					
Punishment					
Compounding					

Place: Mumbai

Date: 28.08.20223

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN No. - 01142300)

Sonu Agarwal
Director
(DIN – 09065415)

“Annexure- C”

Management Discussion And Analysis Report:

The purpose of this discussion is to provide an understanding of financial statements and a composite summary of performance of our business.

Management Discussion And Analysis (MDA) Is Structured As Follows:

- Overview
- Business Overview
- Financial Industry Overview
- Financial and Operational Performance
- Internal Control Systems and adequacy
- Material Development in Human Resources
- Business Strengths
- Risks and Concerns
- Cautionary Statements

Business Strengths

1) Well Qualified And Experienced Promoters

Our management team is backed by promoters who have requisite experience in business field and We believe that their strong technical experience and industry networks will help us in achieving our key business strategies.

2) Maintain And Expand Long Term Relationship With Clients:

To do the business Company maintains strong connection based on trust and communication relationships with clients.

3) To Develop Relations With New Clients And Strengthen The Relations With The Existing Clients:

The relations with the clients help the company to know the client in better way and his integrity can be known to the company.

Opportunity and Threats:

Opportunity:-

- i. Long-term economic outlook positive, will lead to opportunity for capital market services
- ii. Growing Financial Services industry's share of wallet for disposable income
- iii. Regulatory reforms would aid greater participation by all class of investors
- iv. Leveraging technology to enable best practices and processes

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

- v. Corporate looking at consolidation / acquisitions / restructuring opens out opportunities for the corporate advisory business

Threats:-

- i. Execution risk
- ii. Short term economic slowdown impacting investor sentiments and business activities
- iii. Slowdown in global liquidity flows
- iv. Increased intensity of competition from local and global players
- v. Market trends making other assets relatively attractive as investment avenues

Operational and Financial Performance:-

The summarized performance of Hi-Klass Trading & Investment Limited was as under:

Particulars	2022-23	2021-22
Total Revenue	26,127	21,731
Total Expenses	41,902	21,668
Profit / (loss) Before Tax	(15,775)	63
Less: Tax Expenses (paid for earlier year)	2,114	-
Profit (Loss) after tax	(17,889)	63

Human Resources and Industrial Relations:-

The Company has appropriate policies in place for recruitment, training, skill development and compensation for its workmen, employees and staff. The Company makes an effort to keep on building good relationship with its associates, competitors and all the stakeholders in the various industries wherein it operates.

Risk Management:-

Company has formulated a risk management framework which lays the procedure for risk assessment and mitigation. Company manages various risks like financial risk, operational risk, marketing risk, external risk and regulatory risks associated with the mortgage business. The critical risks which can significantly impact profitability and financial strength are credit risk, interest rate risk and liquidity risk.

Internal Control System:-

The Company has very effective control system covering both accounting and administrative controls. The internal audit carries out audit tests and report on non - compliance / weaknesses if any, through internal audit reports. These reports are reviewed by the Audit Committee of the Board.

Cautionary Statement:

Statements in the Management Discussion and Analysis and Directors Report describing the Company's strengths, strategies, projections, and estimates, are forward-looking statements

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

and progressive within the meaning of applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government Policies, and other incidental factors. Readers are cautioned not to place undue reliance on the forward-looking statements

Place: Mumbai
Date: 28.08.2023

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 01142300)

Sonu Agarwal
Director
(DIN–09065415)

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

“Annexure-D”
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]*

To,
The Members,
Hi-Klass Trading and Investment Limited
Office No 15, 2nd Floor, Plot No 24,
Rehman Building, Veer Nariman Road,
Hutatma Chowk, Fort,
Mumbai - 400 001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Hi-Klass Trading and Investment 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 our verification of the Hi-Klass Trading And Investment 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Hi-Klass Trading and Investment Limited (“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 there under;
- (ii) The Reserve Bank of India Act, 1934 and rules made there under;
- (iii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings- (Not Applicable to this Company During Audit Period);

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

(vi) 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;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not Applicable to this Company during Audit Period);
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not Applicable to this Company during Audit Period);
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not Applicable to this Company during Audit Period); and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not Applicable to this Company during Audit Period);
- i. The Securities and Exchange Board of India (Depositories and Participants) Regulation, 1996;
- j. The Securities Contracts (Regulation) Rules, 1957;
- k. The Securities Exchange and Board of India (Listing Obligation and Disclosure Requirement) Regulation Rules, 2015

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange;

During the period under review and the representations and clarification received from the management, we confirm that the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that compliance of applicable financial laws including Direct and Indirect Tax laws (if applicable) by the Company has not been review in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

We 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. There is no change (s) in the composition of the Board of Directors during the period under review;

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;

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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

We further report that during the audit period there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Mumbai

Date: 28.08.2023

For, Mayur More & Associates
Company Secretaries

Mayur More (Proprietor)
ACS No. 35249 COP No. 13104
UDIN - A035249E000874285

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Annexure 'A' (Supplemental to Secretarial Audit Report)

To,
The Members
M/s Hi-Klass Trading & Investment Limited
Office No 15, 2nd Floor, Plot No 24,
Rehman Building, Veer Nariman Road,
Hutatma Chowk, Fort,
Mumbai - 400 001

Our report of even date is to read along with this letter.

1. Maintenance of secretarial record is the responsibilities of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practice and processes as were appropriate to obtain reasonable assurance about correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflect in secretarial records. We believe that the processes and practice, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The Compliance of the provision of Corporate and other applicable laws, rules, regulations, standards is the responsibilities of management. Our examination was limited to the verification of procedures on test basis.
5. The secretarial Audit report is neither as 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.

Place: Mumbai
Date: 28.08.2023

For, Mayur More & Associates
Company Secretaries

Mayur More (Proprietor)
ACS No 35249 CP No. 13104
UDIN - A035249E000874285

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Part C(10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
Hi-Klass Trading and Investment Limited
Office No 15, 2nd Floor, Plot No 24,
Rehman Building, Veer Nariman Road,
Hutatma Chowk, Fort,
Mumbai - 400 001

This is to certify that pursuant to Schedule V Part C(10)(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors, by the Board/Ministry of Corporate Affairs or any such statutory authority as on the date of this certificate.

Place: Mumbai
Date: 28.08.2023

For, Mayur More & Associates
Company Secretaries

Mayur More (Proprietor)
ACS No 35249 CP No. 13104
UDIN - A035249E000877101

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

CEO and CFO Certification

To,
The Board of Directors
Hi-Klass Trading and Investment Limited
Mumbai

We, Sanjay Kumar Jain , Director, Pravin K. Chopda, CFO of Hi-Klass Trading and Investment Limited, to the best of my knowledge and belief, certify that:

(a) We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violate of the company's code of conduct.

(c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and they have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

(d) They have indicated to the auditors and the Audit committee

(i) There has not been a change in internal control over financial reporting during the year;

(ii) There has not been changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or any employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Date: 28.08.2023

Sanjay Kumar Jain
Managing Director

Pravin K. Chopda
CFO.

Annexure –E

Particulars of Employees

Details of Remuneration as per Companies (Appointment and remuneration of Managerial Remuneration) Rules 2014 are as follows:

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year: NA
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: NA
3. The percentage increase in the median remuneration of employees in the financial year: NA
4. The number of permanent employees on the rolls of company: 2
5. The explanation on the relationship between average increase in remuneration and company performance: NA
6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the company: NA
7. Variations in the market capitalisation of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year: NA
8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: NA
9. The key parameters for any variable component of remuneration availed by the directors: NA
10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: NA

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

12. Affirmation that the remuneration is as per the remuneration policy of the company: NA

Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Mumbai

For and on behalf of the Board of Directors

Date: 28.08.2023

Sanjay Kumar Jain
Managing Director
(DIN – 01142300)

Sonu Agarwal
Director
(DIN-09065415)

CORPORATE GOVERNANCE REPORT

Statement on Company's Philosophy on Code of Governance

The Directors present the Company's Report on Corporate Governance as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

Corporate Governance encompasses a set of systems and practices to ensure that the Company's affairs are being managed in a manner which ensures accountability, transparency, and fairness in all transactions in the widest sense. The objective is to meet stakeholders' aspirations and societal expectations. Good governance practices stem from the dynamic culture and positive mindset of the organization. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency, and accountability in the management's higher echelons. The demands of Corporate Governance require professionals to raise their competence and capability levels to meet the expectations in managing the enterprise and its resources effectively with the highest standards of ethics. It has thus become crucial to foster and sustain a culture that integrates all components of good governance by carefully balancing the complex inter-relationship among the Board of Directors.

Best Corporate Governance Practices

Hi-Klass Trading and Investment Limited maintains the highest standards of Corporate Governance. It is the Company's constant endeavour to adopt the best Corporate Governance practices keeping in view the international codes of Corporate Governance and practices of well-known global companies. Some of the best implemented global governance norms include the following:

- The Company has a designated Lead Independent Director with a defined role.
- All securities related filings with Stock Exchanges and SEBI are reviewed every quarter by the Company's Stakeholders' Relationship Committee of Directors.
- The Company has independent Board Committees for matters related to Corporate Governance and stakeholders' interface and nomination of Board members.
- The Company's internal audit is also conducted by independent auditors.
- The Company also undergoes quarterly secretarial audit conducted by an independent Company secretary who is in whole-time practice. The quarterly secretarial audit reports are placed before the Board and the annual secretarial audit report placed before the Board is included in the Annual Report.

Board of Directors

Board Composition and Category of Directors

The Composition of the Board of Directors of the Company from April 01, 2022 to March 31, 2023 was:

Name	DIN	Designation	Category
Mr. Sanjay Kumar Jain	00415316	Managing Director	Executive director

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Mrs Monica Sanket Khemuka	08034330	Independent Director	Non-Executive & Independent Director
Mrs. Papri Ghosh	09071577	Independent Director.	Non-Executive & Independent Director
Mrs. Sonu Agarwal	09065415	Independent Director.	Non-Executive & Independent Director

During the year, 5 meetings of the Board of directors were held during the Financial year 2022-23 on following dates: 25th May, 2022, 10th August, 2022, 30th August, 2022, 11th November, 2022 and 10th February, 2023.

Sl. No	Name of the Director	Board Meeting Held	Board Meeting Attended	No. of Directorship in other Companies	Attended last AGM held on 29.09.2022 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
1.	Mr. Sanjay Kumar Jain	5	5	0	Yes
2.	Mr. Suresh Tarachand Jain	3	3	0	No
3.	Mrs Monica Sanket Khemuka	5	5	5	Yes
4.	Mrs.Papri Ghosh	5	5	0	Yes
5.	Mrs. Sonu Agarwal	5	5	0	Yes

Code of Conduct

The Company has in place a comprehensive Code of Conduct (the Code) applicable to all the employees and Non-executive Directors including Independent Directors. The Code is applicable to Non-executive Directors including Independent Directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the values of the Company viz. - Customer Value, Ownership Mind-set, Respect, Integrity, One Team and Excellence.

A copy of the Code has been put on the Company's website www.rajputanainvestment.com. The Code has been circulated to Directors and Management Personnel, and its compliance is affirmed by them annually.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Board Procedure

A tentative annual calendar of Board and committee Meeting is agreed upon at the beginning of the year. Additional Meetings are held, whenever necessary.

The agenda and notes on agenda are circulated to the Board Members in advance for facilitating meaningful and focused discussion at the Board Meeting. The Board Members, in consultation with the chairman may bring up any matter for consideration of the Board.

The Board periodically reviews compliance report of all laws applicable to the Company. Steps are taken by the Company to rectify or comply the instances of non-compliance, if any noticed.

Role of the Company Secretary in Overall Governance Process

The Company Secretary plays a key role in ensuring that the Board (including committees thereof) procedures are followed and regularly reviewed. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision-making at the Meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company, to ensure compliance with applicable statutory requirements and Secretarial Standards, to provide guidance to Directors and to facilitate convening of Meetings. He interfaces between the management and regulatory authorities for governance matters.

Board Committees

The Board Committees have been constituted to review/deal with specific areas and activities, the relevant Committee is meant for. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles including roles mandated under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 which are to performed by members of the Committees' as part of good governance practice. The minutes of the meetings of all the Committees are placed before the Board for review. The Company Secretary acts as a Secretary of all the Committees.

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of Meetings held during the financial year and the related attendance, are provided below;

Audit Committee

The composition, powers, role and terms of reference of the Audit Committee are in accordance with the requirements Mandated Under Section 177 of the Companies Act, 2013 read with the rules made thereunder and Regulation 18 and 21 read with Part C of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The major tasks performed by the Audit Committee may be grouped under the following heads:

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Statutory Audit, Internal Audit, Reporting and other aspects

- ✓ The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal controls and financial reporting process. The Committee acts as a link between the Management, Auditors and the Board of Directors of the Company and has full access to the financial Information.
- ✓ Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible and ensuring timely submission to statutory authorities.
- ✓ Reviewing the Management Discussion & Analysis of financial and operational Performance.
- ✓ Review the adequacy and effectiveness of the Company's system and internal control.
- ✓ To review the functioning of the Whistle Blower mechanism

Roles of the Audit Committee

- ✓ Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and internal Auditors considering their independence and effectiveness and their replacement and removal.
- ✓ To recommend to the Board the remuneration of the Statutory Auditors and internal auditors
- ✓ Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- ✓ Discussion with internal auditors of any significant findings and follow up there on.
- ✓ Changes, if any, in accounting policies and practices and reasons for the same:

Powers of the Audit Committee

- ✓ To investigate any activity within its terms of reference.
- ✓ To seek information from any employee.
- ✓ To obtain outside legal or other professional advice.
- ✓ To secure attendance of outsiders with relevant expertise, if it considers necessary.
- ✓ Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Meeting Details

During the year the Committee had 5 Meetings i.e. on 25.05.2022, 10.08.2022, 30.08.2022, 11.11.2022 & 10.02.2023.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Composition, Name of Members and Attendance during the Year:

Name	Nature of Directorship	Position held in the Committee	No. of Meeting held	No. of meetings attended
Mrs Monica Sanket Khemuka	Non-Executive & Independent Director	Chairman	5	5
Mr. Sanjay Kumar Jain	Managing Director	Member	2	2
Ms. Papri Ghosh	Non-Executive & Independent Director	Member	5	5
Mrs. Sonu Agarwal	Non-Executive & Independent Director	Member	5	5

The Chairman of the Audit Committee is an Independent Director and the Secretary of the Company acts as the Secretary to the Committee. Executives from different departments and Representative of Statutory Auditors/ Internal Auditors are invited to attend the Audit Committee Meeting where their reports are discussed.

All the Members of the Committee are financially literate and have financial management expertise.

Mrs. Neha Kedia, Company Secretary acts as Secretary of the Audit Committee.

Nomination and Remuneration Committees

In compliance with Regulation 19 of the Listing Regulations, and Section 178 of the Act read with the Rules made thereunder, the Nomination and Remuneration Committee ("NRC") of the Board has been constituted to primarily assist the Board in fulfilling its responsibilities by, inter-alia, recommending the criteria for Board membership and senior management, recommend the appointment (including re-appointment), remuneration and removal of Board members and senior management, and specify the manner for effective evaluation of Chairman, individual directors, Committees and the Board.

During the year the Committee had 5 Meetings i.e. on 25.05.2022, 10.08.2022, 30.08.2022, 11.11.2022 & 10.02.2023.

The Composition of the Nomination and Remuneration Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below:-

Committee Member	Designation	Category	No of Meeting
Mrs Monica Sanket Khemuka	Chairman	Non- Executive, Independent	5
Ms. Papri Ghosh	Member	Non- Executive, Independent	5
Mrs. Sonu Agarwal	Member	Non- Executive, Independent	5

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Term of Reference of the Nomination and Remuneration Committee include:

- ✓ To guide the Board in relation to appointment and removal of Directors, key Managerial Personnel and Senior Management.
- ✓ To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- ✓ To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- ✓ To Provide to Key Managerial Personnel and Senior Management reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- ✓ To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.
- ✓ To devise a policy on Board diversity
- ✓ To develop a succession plan for the Board and to regularly review the plan;

All the members of the Nomination and Remuneration Committee are Non-Executive Independent Directors.

Stakeholder Relationship Committee

The composition, powers, role and terms of reference of the Committee are in accordance with the requirements mandated under Section 178 of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015. The Committee looks into Share transfer, reviews shareholders'/investors' complaints and resolution.

The Stakeholder Relationship Committee and the details of meetings attended by the members of the Nomination and Remuneration Committee are given below:-

Four meetings of the committee were held during the year on 25th May, 2022, 10th August, 2022, 30th August, 2022, and 10th February, 2023.

Committee Member	Designation	Category	No of Meeting
Mrs Monica Sanket Khemuka	Chairman	Non-Executive & Independent Director	4
Mr. Sanjay Kumar Jain	Member	Executive Director	1
Ms. Papri Ghosh	Member	Non-Executive & Independent Director.	4
Mrs. Sonu Agarwal	Member	Non-Executive & Independent Director.	4

Detail of Complaints:

- ✓ No. of shareholders' complaints pending as on April 01, 2022: Nil
- ✓ No. of shareholders' complaints received during the Year: Nil

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

- ✓ No. of shareholders' complaints redressed during the Year: Nil
- ✓ No. of shareholders' complaints pending as on March 31, 2023: Nil

The Company has generally attended to the investors' grievances. Shareholders' request for transfer/ transmission of equity shares were affected within 15 days from the date of receipt. There were no valid transfers pending for registration as of March 31, 2023.

The Company obtains yearly certificate from a Company Secretary in Practice confirming the issue of certificates for transfer, sub-division, consolidation etc., and submits a copy thereof to the Stock Exchanges in terms of Regulation 40 (9) of SEBI (LODR) Regulations, 2015. Further, the Compliance Certificate under Regulation 7 (3) of the SEBI (LODR) Regulations, 2015 confirming that all activities in relation to both physical and electronic share transfer facility are maintained by Registrar and Share Transfer Agent registered with the Board is also submitted to the Stock Exchange on a half year basis.

Independent Directors Meeting

During the financial year ended March 31, 2023, the Independent Directors, at their exclusive meeting held on 13.03.2023 during the year reviewed the performance of the Board, the Chairman and the Non- Executive Directors and other items as stipulated under the Listing Regulation.

Familiarization Programme

The Company at its various meetings held during the financial year 2022-2023 had familiarized the Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

Procedure at Committee Meetings

The Company's guidelines relating to Board Meetings are applicable to Committee Meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function. Minutes of proceedings of Committee Meetings are circulated to the Directors and placed before Board Meetings for noting.

Recording Minutes of Proceedings at Board and Committee Meetings

The Company Secretary records minutes of proceedings of each Board and Committee Meeting. Draft minutes are circulated to Board/ Board Committee members for their comments. The minutes are entered in the Minutes Book within 30 days from the conclusion of the Meeting.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Compliance

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the Meeting(s), is responsible for and is required to ensure adherence to all applicable laws and regulations, including the Companies Act, 2013 read with rules issued thereunder, as applicable and the Secretarial Standards recommended by the Institute of Company Secretaries of India.

Whistle Blower Policy

The Company has implemented Whistle Blower Policy by way of forming vigil Mechanism headed by the chairman of the Audit Committee as required under section 177 of the Companies Act, 2013 as per the provisions of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015 which provides a channel to the employees and Directors to report to the management, concerns about unethical behaviour, actual or suspected fraud or violation of the codes of conduct or policy. The said policy may be referred to, at the Company's Website www.hiklass.co.in.

BSE Corporate Compliance & Listing Centre (The Listing Centre)

BSE Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, among others are also filed electronically on the Listing Centre.

Annual Report

The Annual Report containing, inter alia, Audited Financial Statement, Directors' Report, Auditors' Report and other important information is circulated to members and others entitled thereto. The Management's Discussion and Analysis (MD&A) Report forms part of the Annual Report.

Related Party Transactions

No related party transactions held during the financial year 2022-23.

Disclosure of Accounting Treatment

In the preparation of the financial statement, the company has followed the Accounting Standards referred to in Section 133 of the Companies act 2013. The significant accounting policies which are consistently applied are set out in the notes to the Financial statements.

The Company has no subsidiary and hence there is no need to frame any policy for determining "material Subsidiary".

Risk Management

The Company has been addressing various risk impacting the Company and the policy of the Company on risk management is provided in the website www.hiklass.co.in.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

SEBI Prevention of Insider Trading

The Board has in place a code of conduct in accordance with the provisions of SEBI (Prohibition of insider Trading) Regulations, 2015. The code, besides other relevant matters, prohibits an insider from dealing in the shares of the Company while in possession of unpublished price sensitive information in relation to the Company. All Directors, Senior Management Personnel, Key Managerial Personnel and other employees having access to price sensitive information are governed by this code.

Share Transfer System

Share Transfer / De-materlisation / Re-materlisation are handled by professionally managed Registrar and Transfer Agents, appointed by the Company in terms of SEBI's direction for appointment of Common Agency for physical as well as demat shares. Share transfers in physical form are registered and returned within a period of 13-15 days from the date of receipt in case documents are complete in all respects. The Share Transfer & Shareholders' / Investors' Grievance Committee meets at least every fortnight. A Certificate is being obtained from Company Secretary in Practice of half yearly Certificate of Compliance with the Share Transfer formalities and files a Certificate with BSE Limited. The share transfer process is reviewed by the said Committee.

Certificate of compliance under Regulation 40(10) of the Listing Regulations are filed with Stock Exchanges on half yearly basis.

Disclosures

The Company has always ensured fair code of conduct and maintained transparency. There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Compliances, Rules & regulations as laid down by various statutory authorities has always been observed by the Company since such change over both in letter as well as in spirit.

The Board has obtained certificates/disclosures from key management personnel confirming they do not have any material financial and commercial interest in transactions with the Company at large.

- ✓ Details of Non-compliance by the Companies, penalties and strictures imposed on the Company by Stock Exchange or Securities & Exchange Board of India or any statutory Authority, on any matter related to capital markets, during the last three years: None.
- ✓ Public, Rights and Other Issues: None.
- ✓ Management & Discussion Analysis: This forms part of Directors' Report.
- ✓ Compliance Reports: The Board has noted and reviewed the compliance Reports from all functions pertaining to the respective laws applicable to them, which were placed before the

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

✓ Board at its meetings every quarter during the year under review.

Code of Conduct: The Company has laid down a Code of Conduct for the members of the Board as well as for all employees of the Company. The Code has also been posted on the Company's website www.hiklass.co.in.

Compliance Report on Corporate Governance

As provided under Regulation 15(2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the compliance with Corporate Governance as specified in Regulation 17 to 27, 46(2)(b) to (i) & Para c, d & e of Schedule V are not applicable to the company as paid-up share capital doesn't exceed Rs 10 Crore and net worth not exceeding rupees 25 crore.

SEBI Complaints Redressal System (SCORES)

SEBI has initiated SCORES for processing the investor complaints in a centralized web-based redress system and online redressal of all the shareholders complaints. The Company follows the SCORES to redress the shareholders complaints well within the stipulated time.

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Securities Depository Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is placed before the Board of Directors of the Company. The audit, inter-alia, confirms that the total issued and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL & CDSL and total number of shares in physical form.

Green Initiative in the Corporate Governance

As part of the green initiative process, the Company has taken an initiative of sending documents like notice of calling Annual General Meeting, Corporate Governance, Directors Report, Audited Financial Statements, Auditors Report etc., by email. Physical copies are sent only to those shareholders whose email addresses are not registered with the Company. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository.

Corporate Identity Number (CIN)

CIN of the Company as allotted by the Ministry of Corporate Affairs, Government of India is L51900MH1992PLC066262.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

General Shareholder Information

- i) **Date, Time and Venue of the AGM:** The 30th Annual General Meeting of the Company will be held on September 29th, 2023 Friday through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at 12:00 PM
- ii) **Financial Year:** The Company's Financial Year starts on April 1st, 2022 and ends on March 31, 2023.
- iii) **Dividend Payment:** The Board of Directors have not recommended dividend on the Equity Shares for the Financial Year ended March 31, 2023.
- iv) **Date of Book Closure:** Register of Members/Register of Share Transfer books will remain close from Tuesday, September 19th, 2023 to Monday, September 25th, 2023 (both days inclusive)
- v) **Listing on Stock Exchange & Stock Code:** The Company's Equity Shares are listed on the Bombay Stock Exchange Ltd on SME Platform with stock code **542332** and the Company has paid the appropriate listing fees for the financial year 2022-2023. The ISIN No. of the equity shares of your Company is **INE302R01024**.

vi) Registrar & Transfer agents:

Purva Sharegistry (India) Pvt. Ltd.

No.9, Shiv Shakti Ind. Estate, Ground Floor, J R Boricha Marg, Lower Parel, Mumbai-400 011. Phone No: 022- 2301 8261, Fax No: 022-2301 2317, E-mail: support@purvashare.com.

vii) Category of Shareholders as on 31st March, 2023

Category of Shareholders	No. of Shareholders	Total No. of Shares held	Percentage of Shareholding
Promoter and Promoter	2	1777000	28.60
Public- Non Institutions	271	4435400	71.40
TOTAL	273	6212400	100.00

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Company's Code of Conduct

This is to confirm that the Company has adopted a code of conduct for its employees including the Managing Director, Whole-time/ Executive Directors, Non-Executive Directors, and Independent Directors. The code is available on the Company's Website.

I confirm that the company has in respect of the year ended March 31, 2023, received from the Senior Management Team of the Company and the Members of the Board a declaration of Compliance with the code of conduct as applicable to them.

For the purpose of this declaration, Senior Management Teams means the Managing Director and Chief Financial Officer.

Place: Mumbai
Date: 28.08.2023

For and on behalf of the Board of Directors

Sanjay Kumar Jain
Managing Director
(DIN – 01142300)

Sonu Agarwal
Director
(DIN-09065415)

Independent Auditors' Report

To,
The Members of
Hi – Klass Trading And Investments Limited

Report on the Audit of the Ind AS Financial Statements

Qualified Opinion

We have audited the accompanying Ind AS financial statements of “**HI-KLASS TRADING AND INVESTMENTS LIMITED**” (“the Company”), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Ind AS financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2023, and their profit, total comprehensive income, their cash flows and statement of changes in equity for the year ended on that date, except for the effect of those matters which have been explained in the basis for qualified opinion paragraph below

Basis for Qualified Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. Our opinion, is otherwise not modified, except for the issues mentioned below -

1. Losses have been overstated to the tune of Rs 15,48,000 on account of charging of Other Non-current assets being BSE Application fees and NSE application fees in full, instead of consistently applying the rate at which such expenses have been generally charged to the Profit & Loss account in previous years;
2. Capital advances to the tune of Rs 1,06,85,000 has been identified as doubtful. However, no provision has been made towards the amount identified as doubtful as per extant norms. The effects of such non-provisioning cannot be ascertained;

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters. In the course of our audit, no key audit matter was noticed by us and accordingly, the same has not been reported on.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance 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 in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS 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 accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Ind AS 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 Standalone Ind AS Financial Statement

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: [7](#)

1. Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. [7](#)
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls. [7](#)
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. [7](#)
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern. Evaluate the overall presentation, structure and content of the standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 financial statements.

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit we give in the "**Annexure A**" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Ind AS financial statements.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 and the operating effectiveness of such controls; refer to our separate Report in "**Annexure B**", to this report.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

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

For Biswas Dasgupta Datta & Roy
Chartered Accountants
FRN : 302105E

(FCA Madhab Chatterjee)
Partner
Membership No : 055409
UDIN:- 23054409BGXOHN2878

Place : Kolkata
Dated : May 26, 2023

Annexure- A

ANNEXURE – A referred to in paragraph 1 under the section, ‘Report on Other Legal and Regulatory Requirements’ of our report of even date:

On the basis of the audit conducted by us and as per the information and explanation made available to us, we hereby report that:

- (i) (a) (A) the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; (B) The Company does not hold any Intangible Asset and accordingly it is not required to maintain such records , as required herein;
- (b) these Property, Plant and Equipment have been physically verified by the management at reasonable intervals& in the course of such verification, no material discrepancy was found;
- (c) according to the information and explanation made available to us , the company is not holding any immovable property in its own name;
- (d) No revaluation of Property, Plant & Equipment was carried out by the company at anytime during the year;
- (e) according to the information and explanation made available to us , no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) According to the information and explanation given to us (a) physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventory were found in the course of such exercise carried out and the same was certified by the management ; (b) during any point of time of the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and accordingly no quarterly returns or statements were required to be filed by the company with such banks or financial institutions.
- (iii) As per the information and explanation given to us , during the year the company has

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties;

- (iv) in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with;
- (v) no deposits were accepted by the company or no amounts which are deemed to be deposits, were accepted by the company during the year and accordingly the provisions of clause (v) of CARO,2020 is not applicable to the company;
- (vi) the company is not required to maintain cost records which has been specified by the Central Government under subsection (1) of section 148 of the Companies Act and as such no accounts and records have been so made and maintained;
- (vii) (a) the company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities ; (b) no statutory dues referred to in sub-clause (a) have been deposited on account of any dispute;
- (viii) as per the information and explanation given to us , no such transactions was recorded in the books of account which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ;
- (ix) as per the information and explanation made available to us , the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (x) (a) as per the information and explanation made available to us, no moneys were raised by way of initial public offer or further public offer (including debt instruments) during the year ; (b) no preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) were made during the year ;
- (xi) as per the information and explanation made available to us,(a) no fraud by the company or any fraud on the company has been noticed or reported during the year; (b) no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government; (c) the auditor has not considered whistle-blower complaints, if any, received during the year by the company, since there were no such complaints forwarded by the company to the auditors;

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

- (xii) as per the information and explanation made available to us, the said company is not a Nidhi company and accordingly the said clause is not applicable herein;
- (xiii) as per the information and explanation made available to us, no transactions were entered into with the related parties , if any ,and accordingly the compliance with sections 177 and 188 of Companies Act wherever applicable and the details thereof , has not been disclosed in the financial statements, etc., as required by the applicable accounting standards;
- (xiv) (a) the company has an internal audit system commensurate with the size and nature of its business; (b) the reports of the Internal Auditors for the period under audit were not considered by the statutory auditor;
- (xv) As per the information and explanation made available to us ,the company has not entered into any non-cash transactions with directors or persons connected with him ;
- (xvi) (a) the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and the registration has been obtained; (b) the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; (c) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India;
- (xvii) the company has incurred cash losses in the immediately preceding financial year, the amount of cash losses being Rs 1.09 crores;
- (xviii) there has been no case of resignation of the statutory auditors during the year;
- (xix) on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xx) (a) the company is not required to transfer unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

said Act& accordingly any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, is not required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act

(xxi) there has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies and accordingly the clause (xxi) is not applicable ;

For Biswas Dasgupta Datta And Roy
Chartered Accountants
FRN : 302105E

(FCA Madhab Chatterjee)
Partner
Membership No : 055409
UDIN:-22310953AJNWKU5895

Place : Kolkata

Dated : May 26, 2023

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2023, we have audited the internal financial controls over financial reporting of **Hi-Klass Trading And Investment Limited** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the 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") 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 and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 internal financial controls system over financial reporting with reference to theses financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Biswas Dasgupta Datta And Roy
Chartered Accountants
FRN : 302105E

(FCA Madhab Chatterjee)
Partner

Membership No : 055409
UDIN:- 23054409BGXOHN2878

Place : Kolkata
Dated : May 26, 2023

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

BALANCE SHEET AS AT MARCH 31, 2023

(Amount in hundred)

Sl. No.	Particulars	Note No.	As at 31/03/2023 Amt. in ₹	As at 31/03/2022 Amt. in ₹
Assets				
I	Non-current assets			
a	Property, Plant and Equipment	2	-	6
b	Capital work-in-progress		-	-
c	Investment Property		-	-
d	Goodwill		-	-
f	Intangible assets under development		-	-
g	Biological Assets other than bearer plants		-	-
h	Financial Assets		-	-
	(i) Investments		-	-
	(ii) Trade receivables		-	-
	(iii) Loans		-	-
	(iv) Others		-	-
i	Deferred tax assets (net)		-	-
j	Other non-current assets	3	-	20,640
	Total Non-current assets		-	20,646
II	Current assets			
a	Inventories	4	-	9,854
b	Financial Assets			
	(i) Investments	5	1,82,100	1,64,100
	(ii) Trade receivables	6	-	6,165
	(iii) Cash and cash equivalents	7	2,668	787
	(iv) Bank balances other than (iii) above		-	-
	(v) Loans		-	-
c	Others		-	-
d	Current Tax Assets (Net)		-	-
e	Other current assets	8	1,83,035	1,83,892
	Total current assets		3,67,804	3,64,798
	Total Assets		3,67,804	3,85,443
Equity and Liabilities				
I	Equity			
a	Equity Share capital	9	3,86,305	3,86,305
b	Other Equity			
	(i) Retained Earnings	10	(19,676)	(1,787)
	Total Equity		3,66,629	3,84,518
II	Liabilities			
	(1) Non-current liabilities			
a	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(iii) Other financial liabilities		-	-
b	Provisions		-	-
c	Deferred tax liabilities (Net)		11	11
d	Other non-current liabilities		-	-
	Total Non-current liabilities		11	11
	(2) Current liabilities			
a	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables			
	(a) Total outstanding dues of micro enterprises and small enterprises		-	-
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	11.a.	706	915
	(iii) Other financial liabilities		-	-
b	Other current liabilities	11.b.	457	-
c	Provisions		-	-
d	Current Tax Liabilities (Net)		-	-
	Total current liabilities		1,163	915
	Total Liabilities		1,174	926
	Total Equity and Liabilities		3,67,804	3,85,443
Summary of significant accounting policies and notes on Financial Statements			-	(0)
As per our report of even date attached hereto				
For BISWAS DASGUPTA DATTA AND ROY			For Hi-Klass Trading And Investments Limited	
Chartered Accountants				
Registration No : 302105E				
			Sanjay Kumar Jain	Sonu Agarwal
			Managing Director	Director
			DIN : 00415316	DIN : 09065415
(CA Madhab Chatterjee)			For Hi-Klass Trading And Investments Limited	
Partner				
Membership no : 054409				
UDIN : 23054409BGXOHN2878				
Date : May 26, 2023			Pravin K Chopda	Neha Kedia
Place : Mumbai			CFO	Company Secretary
			PAN : AABPC1906C	PAN : CFMPK6996Q

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(Amount in hundred)

Sl. No.	Particulars	Notes No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
I	Revenue from operations	12	26,127	21,731
II	Other income		-	-
III	Total Revenue (I + II)		26,127	21,731
IV	EXPENSES			
	Changes in inventories of finished goods, work-in-progress & stock-in-trade	13	9,854	3,916
	Employee benefit expenses	14	4,259	3,788
	Finance Cost	15	17	29
	Depreciation & amortisation expenses	16	-	6,883
	Other expenses	17	27,772	7,053
	Total Expenses		41,902	21,668
V	Profit before exceptional and extraordinary items and tax (III - IV)		(15,775)	63
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		(15,775)	63
VIII	Extraordinary Items		-	-
IX	Profit/(Loss) before tax (VII- VIII)		(15,775)	63
X	Tax expense:			
	Current Tax		-	-
	Deferred Tax		-	-
	Tax paid for earlier years		2,114	-
XI	Profit for the period from Continuing Operations (after tax) (IX-X)		(17,889)	63
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit for the period from discontinuing Operations (XII-XIII)		-	-
XV	Profit for the period (XI+XIV)		(17,889)	63
	Other Comprehensive income			
	a) Items that will not be reclassified to profit / (loss)		-	-
	b) Income tax on items that will not be reclassified to profit / (loss)		-	-
	Total Comprehensive income		(17,889)	63
	Basic Earning Per Share of ₹ 10/- each (In Rupees)		-0.00	0.00
	Diluted Earning Per Share of ₹ 10/- each (In Rupees)		-0.00	0.00
<p>Summary of significant accounting policies and notes on Financial Statements</p> <p style="text-align: right;">For Hi-Klass Trading And Investments Limited</p> <p>As per our report of even date attached hereto</p> <p>For BISWAS DASGUPTA DATTA AND ROY Chartered Accountants Registration No : 302105E</p> <p style="text-align: right;">Sanjay Kumar Jain Managing Director DIN : 00415316</p> <p style="text-align: right;">Sonu Agarwal Director DIN : 09065415</p> <p style="text-align: right;">For Hi-Klass Trading And Investments Limited</p> <p>(CA Madhab Chatterjee) Partner Membership no : 054409 UDIN : 23054409BGXOHN2878</p> <p style="text-align: right;">Pravin K Chopda CFO PAN : AABPC1906C</p> <p style="text-align: right;">Neha Kedia Company Secretary PAN : CFMPK6996Q</p> <p>Date : May 26, 2023 Place : Mumbai</p>				

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(Amount in hundred)

	Year Ended 31st March, 2023	Year Ended 31st March, 2022
I. Cash flow from Operating Activities	₹	₹
Net Profit / (Loss) before Tax	(17,889)	63
<u>Add: Adjustments for:</u>		
Depreciation and amortisation expenses	-	6,883
Interest Income	(5,744)	-
Fixed Assets Written off	6	-
Cash flow before working capital changes	(23,627)	6,946
<u>Adjustment for Working capital Changes:</u>		
Inventories	9,854	3,916
Trade receivables	6,165	38,323
Other Non Current Assets	20,640	-
Other Current Assets	858	1,15,294
Other current liabilities	457	-
Trade payables	(209)	260
Long Term Borrowings	-	-
Short-term loans and advances	-	-
Cash flow from operating activities before taxes paid	14,138	1,64,738
Less: Taxes Paid	-	-
	-	-
Cash flow from Operating Activities	14,138	1,64,738
II. Cash flow from Investing Activities		
Proceeds from sale of Investment	-	1,64,000
Purchase of Investments	(18,000)	-
Interest Income	5,744	-
Cash flow from Investing Activities	(12,256)	1,64,000
III. Cash flow from Financing Activities		
Increase/Decrease in Loan	-	-
Interest on Loan	-	-
Cash flow from Financing Activities	-	-
Net Increase / (Decrease) in Cash flow (I + II + III)	1,881	738
Opening Cash / Cash Equivalents	787	49
Closing Cash / Cash Equivalents	2,668	788
Refer accompanying notes forming part of the financial statements	1-31	1-31
<p>In terms of our report attached.</p> <p>For BISWAS DASGUPTA DATTA AND ROY For Hi-Klass Trading And Investments Limited</p> <p>Chartered Accountants</p> <p>Registration No : 302105E</p> <p>(CA Madhab Chatterjee) Sanjay Kumar Jain Sonu Agarwal</p> <p>Partner Managing Director Director</p> <p>Membership no : 054409 DIN : 00415316 DIN : 09065415</p> <p>Date : May 26, 2023 For Hi-Klass Trading And Investments Limited</p> <p>Place : Mumbai</p> <p>UDIN : 23054409BGXOHN2878 Pravin K Chopda Neha Kedia</p> <p>CFO Company Secretary</p> <p>PAN : AABPC1906C PAN : CFMPK6996Q</p>		

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Notes to the Financial Statements

1.1 Corporate information

Hi-Klass Trading & Investment Limited ('The Company') having CIN No. –L51900MH1992PLC066262 and its registered office at Office No 15, 2nd Floor, Plot No 24, Rehmani Building, Veer Nariman Road, Hutatma Chowk, Fort Mumbai, Mumbai – 400 001, Maharashtra, India is a public limited Company incorporated and domiciled in India.

The company is engaged in trading and investment in shares, stocks, securities and properties and extends short term loans to corporates and non – corporates.

1.2 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles I India (Ind AS) to comply with the Accounting Standards notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the companies (Indian Accounting Standards (Amendment) Rules 2016, have been prepared in accordance with the recognition and measurement principals prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued there and other accounting principal generally accepted in India.

1.3 Summary of Significant Accounting Policies

Basis of classification of current and non-current

Assets and liabilities in the Balance Sheet have been classified as either current or non-current based upon the requirements of Schedule III to the Companies Act, 2013.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. The company does not have any non-current assets at the end of the financial year.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. The company does not have any non-current liabilities at the end of the financial year.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company does not considered it operating cycle to be 12 months.

Revenue Recognition

Revenue, if any, from sale of goods will be recognized upon passage of title to the customers which would generally coincide with delivery thereof. Claims, due to uncertainty in realization, are accounted for on acceptance/cash basis.

Notes to the Financial Statements

Interest income, if any, will be recognized on a time proportion basis taking into account the amount outstanding and rate applicable. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between sale price, carrying value of Investment and other incidental expenses.

Retirement Benefits and other employee benefits

Retirement benefit in the form of Gratuity is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related service. There are no obligations other than the contributions payable to the respective trusts/funds.

Short term Employee Benefits are recognised at the undiscounted amount as expense for the year in which the related service is rendered. The company does not have any retirement benefits for existing employees.

Borrowing Costs

Borrowing Costs (including other ancillary borrowing cost) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs. The company does not have any borrowings during or at the end of the financial year.

Taxation

Provision for current Income Tax is made on the taxable income using the applicable tax rules and tax laws. Deferred Tax, if any, arising on account of timing difference and which are capable of reversal in one or more subsequent period is recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets, if any, subject to consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Earning Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Property, Plant & Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for its intended use. When significant parts of plant and equipment are

HI-KLASS TRADING AND INVESTMENT LIMITED

ANNUAL REPORT 2022-23

Notes to the Financial Statements

required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Under the previous GAAP (Indian GAAP), property, plant and equipment were carried in the balance sheet on cost.

Depreciation on Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is provided on basis over the useful life of respective assets as prescribed in Schedule II of the Companies Act, 2013.

Amortisation of Non Current Assets

The company has amortised existing unamortised other non -current assets (i.e. nse and bse application fees) during the financial year in full.

Impairment of non-financial assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount.

Impairment losses are recognised in the statement of profit and loss.

Provisions

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Financial Instruments

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

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes to the Financial Statements

Loans & Borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

For Biswas Dasgupta Datta & Roy
Chartered Accountants
Firm registration No : 302105E

For Hi-Klass Trading And
Investments Limited

For Hi-Klass Trading And
Investments Limited

Sanjay Kumar Jain
Managing Director
DIN : 00415316

Sonu Agarwal
Director
DIN : 09065415

(CA Madhab Chatterjee)
Patner
Mem No : 054409

For Hi-Klass Trading And
Investments Limited

For Hi- Klass Trading And
Investment Limited

Place : Mumbai
Dated : May 26, 2023
UDIN : 23054409BGXOHN2878

Pravin K Chopda

CFO
PAN : AABPC1906C

NehaKedia

Company Secretary
PAN : CFMPK6996Q

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes forming part of the financial statement for the year ended 31st March, 2023

NOTE NO. 2: PROPERTY, PLANT& EQUIPMENT:

PARTICULARS	Rate	GROSS BLOCK				DEPRECIATION				(Amount in hundred) NET BLOCK	
		COST AS ON 01.04.2022	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	TOTAL AS ON 31.03.2023	UP TO 31.03.2022	FOR THE YEAR	ADJ./IMP. DURING THE YR.	TOTAL AS ON 31.03.2023	TOTAL AS ON 31.03.2023	TOTAL AS ON 31.03.2022
Computer	63.08%	283	-	-	283	282	-	1	283	-	1
Fax Machine	22.10%	165	-	-	165	160	-	5	165	-	5
Total of Property, Plant & Equipments		448	-	-	448	442	-	7	448	-	6
Current Year Total of Total Assets		448	-	-	448	442	-	7	448	-	6
Previous Year Total		448	-	-	448	439	3	-	442	6	8

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes forming part of the financial statement for the year ended 31st March, 2023

(Amount in hundred)

Particulars	31.03.2023	31.03.2022
3. NON CURRENT ASSETS		
- Other Non Current Assets		
BSE Application Fees	-	19,200
NSE Fees	-	1,440
Total	-	20,640

Particulars	31.03.2023	31.03.2022
CURRENT ASSETS		
4. Inventories		
Inventories (Valued at Cost & certified by the Management)	-	9,854
Total	-	9,854

Particulars	31.03.2023	31.03.2022
CURRENT ASSETS		
5. Investments		
Reliance India Mutual Fund (Nippon India Mutual Fund) - at cost	100	100
ICICI Prudential Ultra Short Term	1,82,000	1,64,000
Total	1,82,100	1,64,100

Particulars	31.03.2023	31.03.2022
CURRENT ASSETS		
6. Trade Receivables		
More than one year	-	-
Less than one year	-	6,165
Total	-	6,165

Particulars	31.03.2023	31.03.2022
CURRENT ASSETS		
7. Cash & Cash Equivalents		
Balances With Banks		
On Current Account	1,483	737
Cash on hand	1,185	50
Total	2,668	787

Particulars	31.03.2023	31.03.2022
CURRENT ASSETS		
8. OTHER CURRENT ASSETS		
Deposits	5,000	5,000
Capital Advances		
- Considered good	70,672	1,76,580
- Doubtful	1,06,850	-
TDS & Taxes	513	2,312
Total	1,83,035	1,83,892

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes forming part of the financial statement for the year ended 31st March, 2023

(Amount in hundred)		
Particulars	31.03.2023	31.03.2022
9. EQUITY SHARE CAPITAL		
Authorised		
1,30,00,000 Equity share of ₹ 5 each	6,50,000	6,50,000
	6,50,000	6,50,000
Issued & Subscribed		
62,12,400 Equity share of ₹ 5 each fully paid	3,10,620	3,10,620
	3,10,620	3,10,620
Paid up		
62,12,400 Equity share of Rs. 5 each fully paid	3,10,620	3,10,620
(Previous Year 31,06,200 Equity Shares of Rs. 10 each fully paid)		
Add : Shares Forfeited		
1,500 Equity shares of ₹ 10 each, not fully paid up (₹ 5) (Before Split up)	75	75
30,24,400 Equity shares of ₹ 10 each, not fully paid up (₹ 2.5) (Before Split up)	75,610	75,610
	3,86,305	3,86,305

There has been no change/ movements in number of shares outstanding at the beginning and at the end of the reporting period apart from reduction in nominal value of shares.

The Company has only one class of shares referred to as equity share having a par value of ₹ 5 /- each. Holder of equity shares are entitled to one vote per share. In the event of liquidation of the company the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

The Company does not have any Holding Company/ ultimate Holding Company or subsidiaries Companies.

Details of Shareholders holding more than 5% Shares in the Company.

Equity Shares of Rs.5 /- each fully paid	31.03.2023	31.03.2023	31.03.2022	31.03.2022
	No. of Shares	% of Shareholding	No. of Shares	% of Shareholding
SANJAY KUMAR JAIN	11,74,200	18.9000	11,74,200	18.9000
INDRAWATI ENTERPRISES PRIVATE LIMITED	-	-	770000	12.395
L7 HITECH PRIVATE LIMITED	-	-	708440	11.404
SUMAN JAIN	602800	9.7032	602800	9.703
UNISHRE URBAN INFRA LTD	570000	9.175	570000	9.175
ECOSPACE INFOTECH PRIVATE LIMITED	455200	7.327	455200	7.327
S KIRUTHIGAN LOKESH .	762000	12.2658	-	-
M SHARATH KUMAAR .	600000	9.6581	-	-

No Equity Shares have been reserved for issue under option and contracts/ commitments for the sale of shares/ disinvestment as at the Balance Sheet

No Securities convertible into Equity/ Preference Shares issued by the company during the year.

No Shares has been bought back by the company during the period of 5 years preceeding the date at which the balance sheet is prepared.

No calls are unpaid by any director or officer of the company during the year.

Particulars	31.03.2023	31.03.2022
10. OTHER EQUITY		
1. Capital Reserves		
Share Premium Account	22,000	22,000
2. Special Reserve	22,880	22,880
3. Surplus		
As per last financial Statements	(46,667)	(46,730)
(-) Profit for the year	(17,889)	63
(-) Final Dividend	-	-
(-) Income Tax on Dividend	-	-
(-) Taxes adjusted for earlier Year	-	-
Total	(19,676)	(1,787)

Particulars	31.03.2023	31.03.2022
11. a. TRADE PAYABLES		
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises & small enterprises	706	915
Total	706	915

Particulars	31.03.2023	31.03.2022
11. b. CURRENT LIABILITIES		
Salaries Payable	328	-
TDS Payable	129	-
Total	457	-

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes forming part of the financial statement for the year ended 31st March, 2023

(Amount in hundred)

Particulars	31.03.2023	31.03.2022
12. REVENUE FROM OPERATIONS		
Sale of Shares	9,854	-
Interest Income	5,744	14,361
Consultancy Income	-	7,370
Profit on sale of Mutual Fund	10,530	-
TOTAL	26,127	21,731

Particulars	31.03.2023	31.03.2022
13. INCREASE/DECREASE IN STOCK		
Closing Stock	-	9,854
Opening Stock	9,854	13,769
Return	-	-
Net Sales	9,854	3,916

Particulars	31.03.2023	31.03.2022
14. EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus, Gratuity & allowances	4,259	3,528
Directors Remuneration	-	260
TOTAL	4,259	3,788

Particulars	31.03.2023	31.03.2022
15. FINANCE COST		
Bank Charges	17	29
TOTAL	17	29

Particulars	31.03.2023	31.03.2022
16. DEPRECIATION & AMORTISATION		
Depreciation	-	3
Preliminary Expenses Written off	-	6,880
TOTAL	-	6,883

Particulars	31.03.2023	31.03.2022
17. OTHER EXPENSES		
Advertisement, Publicity & Sales Promotion	541	409
Auditor's Remuneration		
- Statutory Audit (including GST)	484	295
RTA & Custodial Charges	389	674
Legal, Professional & Consultancy Charges	1,323	-
Listing Fees	3,540	3,540
Printing & Stationery Expenses	-	140
Accounting Charges	-	200
Office Expenses	795	1,737
AGM Expenses	59	59
Amortisation of listing fees	20,640	-
TOTAL	27,772	7,053

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes to the Financial Statements

18 In the opinion of the Board the current assets, loans and advances are not less than the stated value if realised in ordinary course of business. The provisions for all known liabilities are adequate. There are no contingent liabilities, as informed by the management.

19 The Business of the company falls under a single segment i.e. Financial Activities. In view of the general classification notified by Central Government in exercise of powers conferred u/s 129 of Companies Act, 2013 for companies operating in single segment, the disclosure requirement as per Ind AS - 108 on "Segment Reporting" are not applicable to the company. The company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for geographical segment is also not required.

20 **Earnings Per Share in accordance with Ind AS-33:-**

(Rs. In hundred)

Earnings per share is computed as under:-		2022-2023	2021-2022
Profit /(Loss)after tax available for equity shareholders (A)		17,888.76	6,321.00
Weighted average number of equity shares outstanding (B)		62,12,400	62,12,400
Face value per equity share		5	5
Earnings per share - Basic & Diluted (A/B)		(0.00)	0.00

21 **Related party disclosures:-**

(A) Key Management Personnel and their relatives:- NA

Sl.No.	Name	Designation
1.	Sanjay Kumar Jain	Managing Director
2.	PravinKeshar ChandChopda	CFO
3.	Sonu Agarwal	Director
4.	NehaKedia	Company Secretary

(B) Enterprises where control exists:-

Sl. No.	Name Of Enterprise
1	NIL

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes to the Financial Statements

22. None of the sundry creditors are Micro and Small Enterprises under “Micro, Small and Medium Enterprises Development Act, 2006”. Hence, disclosures related to amount unpaid etc., are not applicable.
23. There is no amount to be credited to Investors Education and Protection Fund as on 31st March 2023.
24. The figures of previous year have been reclassified and regrouped wherever considered necessary.
25. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
26. The company has not borrowed any money from banks or financial institutions on the basis of security of current assets during the reporting financial year.
27. The Company is not declared wilful defaulter by the bank or financial Institution or other lender.
28. Relationship with Struck Off Companies.

Name of the struck off Company	Nature of transactions with Struck off Company	Balance Outstanding	Relationship with the struck off company, if any, to be disclosed
NA	Investment in securities	-	NA
NA	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by struck off company	-	NA
NA	Other Outstanding balances (to be specified)	-	NA

29. Registration of charges or satisfaction with ROC. – Nil

30. Compliance with number of layers of companies.- Nil

HI-KLASS TRADING AND INVESTMENT LIMITED
ANNUAL REPORT 2022-23

Notes to the Financial Statements

31	Ratio Analysis	31.03.2023	31.03.2022	% Change	Reason for Variation
31.1	Current Ratio	316.22	398.69	(20.69)	
31.2	Debt Equity Ratio	NA	NA	NA	
31.3	Debt Service Coverage Ratio	NA	NA	NA	
31.4	Return on Equity Ratio	(0.05)	0.00	(28,402.14)	Due to excess amortisation of listing fees
31.5	Inventory Turnover Ratio	0.50	0.29	71.56	
31.6	Trade Receivables Turnover Ratio	NA	NA	NA	
31.7	Trade Payables Turnover Ratio	NA	NA	NA	
31.8	Net Capital Turnover Ratio	0.07	0.06	19.32	
31.9	Net Profit Ratio	(0.68)	0.00	(23,640.84)	Due to excess amortisation of listing fees
31.10.	Return on Capital Employed	(0.05)	0.00	(29,783.07)	Due to excess amortisation of listing fees
31.11	Return on Investment	NA	NA	NA	

For Biswas Dasgupta Datta & Roy
Chartered Accountants
Firm registration No : 302105E

For Hi-Klass Trading And
Investments Limited

For Hi-Klass Trading And
Investments Limited

Sanjay Kumar Jain
Managing Director
DIN : 00415316

Sonu Agarwal
Director
DIN : 09065415

(CA Madhab Chatterjee)
Patner
Mem No : 054409

For Hi-Klass Trading And
Investments Limited

For Hi- Klass Trading And
Investment Limited

Place : Mumbai
Dated : May 26, 2023
UDIN : 23054409BGXOHN2878

Pravin K Chopda
CFO
PAN : AABPC1906C

Neha Kedia
Company Secretary
PAN : CFMPK6996Q