



**PB GLOBAL
LIMITED**

**62nd
ANNUAL REPORT
2021-2022**

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Parimal Mehta
Managing Director

Non-Executive & Independent Directors

Mrs. Ridhhi Mehta
Mr. Rajendrakumar Agarwal
Ms. Lavnya Patil
Mr. Masvi Yusufbhai Qutbuddin

COMPANY SECRETARY

Ms. Anuja More

AUDITORS

SSRV & Association
Chartered Accountants
Mumbai

BANKERS

Union Bank of India

REGISTERED OFFICE

Chitalsar, Manpada,
Swami Vivekananda Road,
Thane - 400607,
Maharashtra, India

Email ID: compliance@pbltd.in
Website: www.pbltd.in
CIN: L99999MH1960PLC011864

COMMITTEES OF THE BOARD OF DIRECTORSAUDIT COMMITTEE

Masvi Yusufbhai Qutbuddin	:	Chairperson	&
		Member	
Lavnya Patil	:	Member	
Rajendra Agarwal	:	Member	

NOMINATION & REMUNERATION COMMITTEE

Masvi Yusufbhai Qutbuddin	:	Chairperson	&
		Member	
Rajendra Agarwal	:	Member	
Lavnya Patil	:	Member	

STAKEHOLDERS RELATIONSHIP COMMITTEE

Masvi Yusufbhai Qutbuddin	:	Chairperson	&
		Member	
Lavnya Patil	:	Member	
Rajendra Agarwal	:	Member	

BRANCH OFFICES

Ahmedabad	Indore
Bangalore	Kanpur
Chennai	Pune
Goa	Thane
Hyderabad	Visakhapatnam

SUBSIDIARIES

Techstar India Limited, Mumbai
La Rambla Lifestyle Private Limited, Mumbai

REGISTRARS & SHARE TRANSFER AGENTS

Satellite Corporate Services Private Limited
Unit No. 49, Bldg. No. 13-A-B, 2nd Floor
Samhita Commercial Co-Op. Soc. Ltd.
Off. AndheriKurla Lane, MTNL Lane
Sakinaka, Mumbai – 400072

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 62nd Annual General Meeting of the Members of PB Global Limited will be held on Friday, the 30th day of September, 2022 at 9.00 A.M at Hotel Satkar Residency, 1, Pokharan Rd Number 1, J K Gram, Thane West, Thane, Maharashtra 400606 to transact the following business:

ORDINARY BUSINESS:

1. (i) To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March 2022, along with the Board of Directors Report and Auditors Report thereon.
(ii) To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2022 together with the Report of the Auditor thereon.

2. To appoint a director in place of Mr. Rajendra Agarwal, (DIN 01879869) who retires by rotation and being eligible, offers herself for re-appointment;

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajendra Agarwal, (DIN 01879869), who retires by rotation, be and is hereby re-appointed as a director liable to retire by rotation.

3. To Appoint M/s. Jain Vinay & Associates, Chartered Accountants as Statutory Auditors of the Company for Financial year 2022-2023 and to fix their remuneration and to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Rules made thereunder, M/s. Jain Vinay & Associates, Chartered Accountants (Firm Registration No. 006649W), be and are hereby appointed as Statutory Auditors of the company to hold office for Financial year 2022-2023 at a remuneration to be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. Shifting of registered Office from Thane to Mumbai, to consider and, if thought fit, to pass the following resolution as a Special Resolution: -

RESOLVED THAT pursuant to the provisions of Section 12(5) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for shifting of the registered office of the company from Chitalsar, Manpada Swami Vivekananda Road Thane- 400607 to 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053 within the state of Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board which may have been constituted or hereinafter constitute to exercise the powers conferred on the Board by this resolution) be and is hereby authorized to take such steps as may be necessary and generally to do all acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution”

By Order of the Board

Sd/-

Parimal Mehta

Managing Director (DIN:03514645)

Date: 07.09.2022

Registered Office Chitalsar, Manpada Swami Vivekananda Road Thane 400607 (CIN: L99999MH1960PLC011864)

Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013:**ITEM NO: 4**

As per Provision of section 12 of the Companies Act, 2013 read with rule 27 of Chapter II The Companies (Incorporation) Rules, 2014 relating to be procedure to be followed for, shifting of registered office of Company outside the local limits of any city or town requires approval of the members by Special Resolution. The registered office of the company is presently situated at Chitalsar, Manpada Swami Vivekananda Road Thane- 400607; with a view to improve operational efficiency of the Company, the Board of Director of the Company is proposing for shifting of the registered office of the company to 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053, to carry on the business of the Company more economically and efficiently and with better operational convenience, the Board of Directors Considered and subject to approval of members, approved the proposal of shifting registered office to 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053.

In accordance with the provisions of Section 12(5) of the Companies Act, 2013, except on the authority of a special resolution passed by the company, the registered office of the Company shall not be changed, outside the local limits of any city where such office is situated.

None of the Directors, Key Managerial Personnels or their respective relatives is in any way concerned or interested in the resolution mentioned as Item No. 4 of the Notice.

NOTES

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING A PROXY IN ORDER TO BE VALID MUST BE DULY FILLED IN ALL RESPECTS AND SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

A person can act as proxy on behalf of Members not exceeding 50 (fifty) in number and holding in the aggregate not more than ten percent of the total issued and paid-up share capital of the Company. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable. A member holding more than 10% of the total issued and paid-up share capital of the Company may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

1. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called “the Act”), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.
2. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 09.09.2022 in Business Standard and on 09.09.2022 in Mumbai Lakshdeep, both having a wide circulation along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them
3. The members who have not yet registered their e- mail ids with the Company may contact on compliance@pbltd.in or 022-49335800 for registering their e- mail ids on or before **23rd September, 2022**.
4. Bodies Corporate, who are the members of the Company, are requested to send in advance duly certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
5. The Register of Members and the Transfer Book of the Company will remain closed from **24th September, 2022 to 30th September, 2022** (both days inclusive).

6. The Securities & Exchange Board of India (SEBI) has mandated 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 Account. Members holding their shares in Physical Form can submit their PAN details to the share transfer agent of the Company (Satellite Corporate Services Private Limited).
7. Members are requested to notify immediately any change in their address details to the Company's Registrar and share transfer agents for shares held in demat/physical form at: Satellite Corporate Services Private Limited
8. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014' electronic copy of the Annual Report for financial year 2021-2022 will be sent to those members whose email IDs are registered with their respective Depository Participant(s) (DPs), the Company or Satellite Corporate Services Pvt. Ltd and a hard copy of the same for members who have not registered their email address so far, are requested to promptly intimate the same to their respective DPs or to the Company/ Satellite Corporate Services Pvt. Ltd., as the case maybe. Physical copies of the Annual Report for the year 2021-2022 will be sent in the permitted mode in cases where the email addresses are not available with the Company.
9. Members may also note that the Notice of the 62nd Annual General Meeting and the Annual Report for 2021-2022 is also available on the Company's website www.Pbltd.in, which can be downloaded from the site. The physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours on all the working days except Saturdays.
10. Voting through electronic means and Process and manner for remote e-voting are as under is mentioned in Annexure A to this Notice of Annual General Meeting:

By Order of the Board

Sd/-

Parimal Mehta

Managing Director (DIN:03514645)

Date: 07.09.2022

Registered Office:

Chitalsar, Manpada

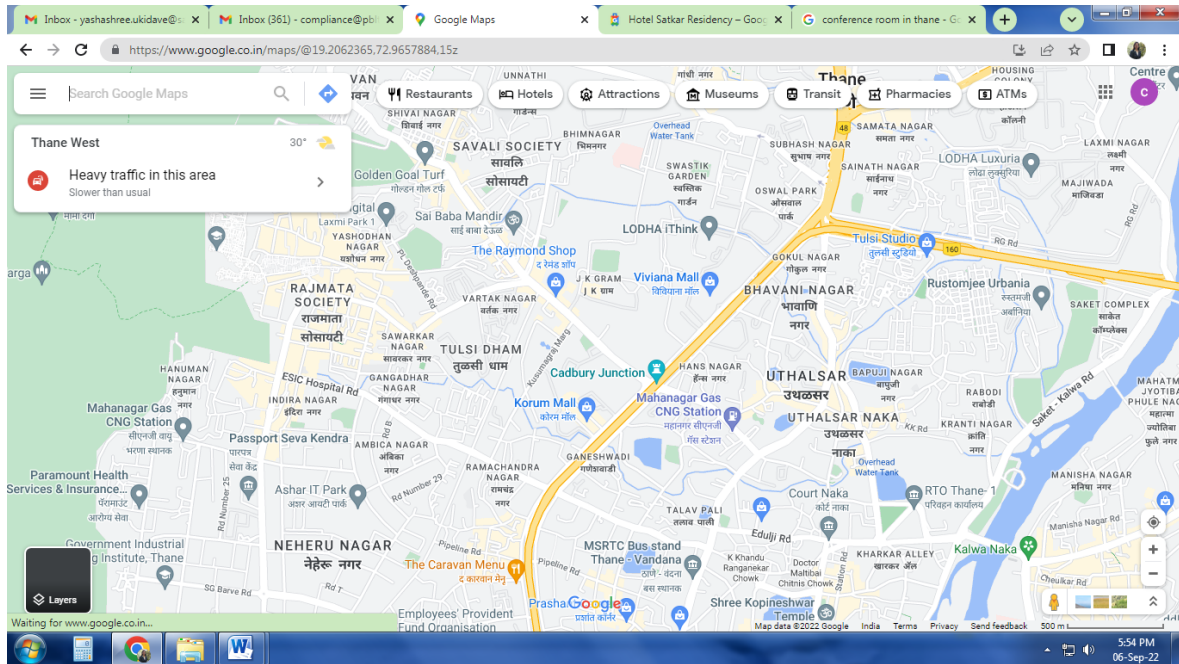
Swami Vivekananda Road

Thane 400607

(CIN: L99999MH1960PLC011864)

VENUE OF AGM

Hotel Satkar Residency, 1, Pokharan Rd Number 1, J K Gram, Thane West, Thane, Maharashtra 400606



DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting their 62nd Annual Report on the business and operations of your Company together with the Audited Accounts for the Financial Year ended 31st March, 2022.

1. FINANCIAL AND OPERATIONAL RESULTS**A. Financial results (Standalone)**

Financial and Operational Results of the Company for the Financial Year ended 31st March, 2022 as compared to the previous financial year, is summarized as herein below:

Rs. in Lacs

Particulars	31.03.2022	31.03.2021
Gross sales/operations	23907.18	24832.97
Expenditure (Excluding depreciation)	25030.84	25529.28
Depreciation	28.62	33.51
Total Expenditure	25059.46	25562.80
Profit Before Tax (PBT)	-1152.28	-719.40
Provision for tax including Deferred Tax	0.43	0.82
Net Profit After Tax (PAT)	-1152.72	-720.22

B. Financial results (Consolidated)

Financial and Operational Results of the Company for the Financial Year ended 31st March, 2022 as compared to the previous financial year, is summarized as herein below:

Rs. in Lacs

Particulars	31.03.2022	31.03.2021
Gross sales/operations	24504.69	24892.77
Expenditure (Excluding depreciation)	25625.27	25588.20
Depreciation	28.97	34.25
Total Expenditure	25654.24	25622.45
Profit Before Tax (PBT)	-1149.55	-719.26
Provision for tax including Deferred Tax	0.38	0.87
Net Profit After Tax (PAT)	-1149.93	-720.18

2. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

Pursuant to Section 129(3) of Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014, there are 2 subsidiaries – Techstar India Ltd (India), LA Rambla Lifestyle Private Limited (India) during F.Y. 2021-22, wherein the Company holds 100% of the paid up equity share capital. The Report on the performance and Statement containing salient feature of Financial Statement of aforesaid subsidiary company is separately attached with this Annual Report in Form No. AOC-1. In accordance with Section 136 of Companies Act, 2013 the Financial Statements of the Company including the Consolidated Financial Statements related to its subsidiary entity are available at Company's website (www.pbltd.in)

3. DIVIDEND

There is a loss during this financial year. Hence, your Directors do not recommend dividend for the year under review.

4. SHARE CAPITAL

There was a conversion of 325000 Compulsory Convertible Preference shares (CCPS) into equity to Inifity Impex Private Limited and 2712037 CCPS converted into 0.5% Redeemable Preference Shares.

5. TRANSFER TO RESERVES

The Company has transferred losses to Reserves in Financial year 2021-2022.

6. DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

7. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The particulars of loans, guarantees and investments have been disclosed in the Financial Statement.

8. MATERIAL CHANGES AND COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between 31st March, 2022 and the date of this report other than those disclosed in this report.

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

There are no significant material orders passed by the Regulators or Courts or Tribunal which would impact the going concern status of your Company and its future operations.

10. DETAILS OF REMUNERATION TO DIRECTORS

Disclosure with respect to the remuneration of Directors and employees as required under Section 197 of the Companies Act and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016 has been appended as ANNEXURE – I

11. EXTRACT OF ANNUAL RETURN

Pursuant to the requirements under Section 92(3) and Section 134(3) of the Act read with Rule 12 of Companies (Management and Administration) Rules, 2014, an extract of Annual Return in prescribed Form MGT-9 is given in the Report as ANNEXURE – II and also provided on the website of the Company www.pbltd.in

12. AUDITORS

1. Statutory Auditors

M/s. Jain Vinay & Associates, Chartered Accountants, Mumbai (FRN -006649W) as Statutory Auditors of the Company at the Annual General Meeting held on 30th September, 2022 for the FY 2021-2022 from conclusion of this Annual General Meeting until Conclusion of Annual General Meeting to be held in year 2023 and fix the remuneration, Subject to re-appointment in upcoming AGM to be held on 30th September, 2022.

2. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s. SARK & Associates, Company Secretaries in Practice to undertake the Secretarial Audit of the Company for the financial year 2021-22.

The Report of the Secretarial Auditor is annexed herewith as ANNEXURE III and forms an integral part of this Report.

13. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as ANNEXURE IV.

14. BOARD OF DIRECTORS

The Board of Directors of the Company is duly constituted as per the provisions of the Companies Act, 2013 & applicable provisions, rules & regulations of SEBI (LODR) Regulations, 2015, during the year 2021-22.

15. DECLARATIONS GIVEN BY INDEPENDENT DIRECTORS

All Independent Directors have submitted the declaration of Independence as required under Section 149(7) of the Companies Act, 2013 confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (1) (b) of the SEBI (LODR) Regulations, 2015.

16. ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has an Internal Financial Control System commensurate with the size, scale and complexity of its operations. Your Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating action on continuing basis. The Internal Financial Control System has been routinely tested and certified by Statutory as well as Internal Auditors. Significant Audit observations and follow up actions thereon are reported to the Audit Committee.

17. POLICIES ON DIRECTORS' APPOINTMENT AND REMUNERATION

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act forms part of Corporate Governance Report. Gist of this policy is given in ANNEXURE – V to this report. The detailed policy is available on the Company's website www.pbltd.in.

18. EVALUATION OF BOARD OF DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 read with rules issued thereunder, Regulation 17(10) of the Listing Regulations and guidance note issued by SEBI, the Independent Directors of the Board carried out the annual evaluation of the performance of the Board as a whole, the Directors individually as well as of various Committees of the Board. The performance evaluation of the Independent Directors was carried out by the Nomination and Remuneration Committee and noted in turn by the Board.

19. BOARD COMMITTEES

Your Company has following Committees of Board, viz,

1. Audit Committee
2. Stakeholders' Relationship Committee
3. Nomination and Remuneration Committee

Details of all the Committees along with their composition, terms of reference and meetings held during the year are provided in Report on Corporate Governance' forming part of the Annual Report.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134(3)(c) read with Section 134(5) of the Act with respect to Directors' Responsibility Statement, your Directors hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards have been followed;
- appropriate accounting policies have been selected and applied consistently and estimates and judgments made are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of Act have been taken for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities;
- the annual accounts have been prepared on a going concern basis; and
- proper systems have been devised to ensure compliance with the provisions of all

applicable laws and that such systems were adequate and operating effectively.

21. RISK MANAGEMENT AND INTERNAL CONTROLS

The Company has a well-defined risk management framework in place. The details of the risks faced by the Company and the mitigation thereof are discussed in detail in the Management Discussion and Analysis report that forms part of the Annual Report.

22. REPORTS ON CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS

The reports on Corporate Governance and Management Discussion and Analysis for the year under review, as stipulated under regulation 34 of the SEBI (LODR) Regulations, 2015 forms part of the Annual Report. The certificate from the Auditors of the Company confirming compliance with the conditions of Corporate Governance is annexed to the Corporate Governance Report.

23. BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on the Company's policies and strategy apart from other Board matters.

During the financial year 2021-22, 7 (Seven) board meetings were held on 09.04.2021, 11.05.2021, 30.06.2021, 14.08.2021, 07.09.2021, 13.11.2021, 14.02.2022. The gap between the two board meetings did not exceed 120 days.

24. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details relating to nature of activities which are being carried on by the Company, the particulars as prescribed under Section 134(3)(m) of the Act read with Companies' (Accounts) Rules, 2014 regarding Conservation of Energy and Technology Absorption, and research and development are as follows:

25. RESEARCH & DEVELOPMENT

During the year the Company has not conducted any Research & Development activity.

26. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION

Efforts are being made towards Technology adaption and innovation. The Company at present does not have any formal technical collaboration.

27. FOREIGN EXCHANGE EARNINGS AND OUTGO

Particulars	2021-22	2020-21
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgoings	3765781	3343234

28. LISTING OF SHARES OF THE COMPANY

The Equity Shares of your Company continue to remain listed on Bombay Stock Exchange Ltd.

29. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has established a vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the Management, the concerns about behaviour of employees that raise concerns including fraud by using the mechanism provided in the Whistle Blower Policy. The details of the said Policy are included in the Report on Corporate Governance which forms part of the Annual Report. During the financial year 2021-2022, no cases under this mechanism were reported in the Company and any of its subsidiaries/ associates.

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaint Redressal Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The policy is available on the Company's website www.pbldt.in.

Constitution of POSH Committee:

#	Post of Committee Member	Employee Name	Designation	Mobile # Email
1	Presiding officer	Riddhi Mehta	Director	

2	Member	Prerna Pdenekar	HR Asst	9867790378
3	External Member	Yashashree Ukidave	Outsider	9820211913 yshreepara njape@gmail.com

The following is summary of sexual harassment complaints received and disposed off during the calendar year:

No. of Complaints received	Nil
No. of Complaints disposed off	Nil

31. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Further, a separate Management Discussion and Analysis Report covering a wide range of issues relating to Industry Trends, Company Performance, SWOT analysis, Corporate Process, Business Outlook among others is annexed to this Report.

32. ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the BSE Limited, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, National Securities Depository Limited, other government and regulatory authorities, financial institutions and the bankers of the company for their ongoing support. The Directors also place on record their sincere appreciation for the continued support extended by the Company's stakeholders and trust reposed by them in the Company.

The Directors sincerely appreciate the commitment displayed by the employees of the Company resulting in satisfactory performance during the year.

By Order of the Board

Sd/-

Parimal Mehta

Director (DIN 03514645)

Date: 07.09.2022

**Registered Office: Chitalsar, Manpada S V Rd
Thane 400607 (CIN: L99999MH1960PLC011864)**

FORM AOC 1

REPORT ON PERFORMANCE OF SUBSIDIARY COMPANIES

Name of Company	TECHSTAR INDIA LIMITED	LA RAMBLA LIFESTYLE PRIVATE LIMITED
Incorporated In	India	India
Currency	INR	INR
Share Capital	4,00,00,000	10,00,000
Reserve & Surplus	16,80,521	1,29,968
Trade Payables	25,32,323	18,61,728
Trade Receivables	1,79,75,833	30,71,231
Cash And Cash Equivalent	85,86,807	26,63,551
Total Assets	4,47,89,616	2,94,86,288
Total Liabilities	4,47,89,616	2,94,86,288

TECHSTAR INDIA LIMITED
CIN: U74120MH2015PLC271204
BALANCE SHEET AS AT 31st March 2022

(Amount in `)

Particulars	Note No.	As At 31st March 2022	As At 31st March 2021
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	7,729	14,701
(a) Other Intangible Assets	2	5,682,065	2,765,032
(b) Deferred tax assets (net)		18,175	20,725
(2) Current assets			
(a) Inventories	3	8,387,167	4,203,019
(b) Trade receivables	4	17,975,833	19,868,577
(c) Cash and cash equivalents	5	8,586,807	4,214,004
(d) Advances	6	2,133,418	16,673,723
(e) Other current assets	7	1,998,423	1,761,015
Total Assets		44,789,616	49,520,796
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	8	40,000,000	40,000,000
(b) Reserves & Surplus	9	1,680,521	1,492,382
(2) LIABILITIES			
(i) Current liabilities			
(a) Trade payables	10	2,532,323	7,707,953
(b) Other current liabilities	11	570,761	315,402
(c) Short Term Provisions	12	6,012	5,060
Total Equity and Liabilities		44,789,616	49,520,796
<p>See accompanying notes to the financial statements 1</p> <p>As per our separate report of even date</p> <p>For SSRV and Associates For and On behalf of Board of Directors</p> <p>Chartered Accountants</p> <p>ICAI FRN. 135901W</p> <div style="display: flex; justify-content: space-between;"> <div> <p>SD/-</p> <p>Vishnu Kabra</p> <p>Partner</p> <p>Membership No. 403437</p> <p>Place: Mumbai</p> <p>Date:- 30.06.2022</p> </div> <div> <p>SD/-</p> <p>Director</p> <p>Riddhi Mehta</p> <p>DIN: 07812697</p> </div> <div> <p>SD/-</p> <p>Director</p> <p>Parimal Mehta</p> <p>DIN: 03514645</p> </div> </div>			

TECHSTAR INDIA LIMITED

CIN: U74120MH2015PLC271204

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH 2022

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I	Revenue From Operations	13	55,480,170	4,721,888
II	Other Income		-	-
III	Total Income (I+II)		55,480,170	4,721,888
IV	EXPENSES			
	Purchases of Stock-in-Trade	14	57,378,900	1,948,886
	Changes in inventories of finished goods	15	(4,184,148)	2,593,991
	Employee benefits expense	16	1,276,329	131,200
	Finance costs	17	14,256	8,670
	Depreciation and amortization expense	2	6,972	14,563
	Other expenses	18	795,621	20,056
	Total expenses (IV)		55,287,930	4,717,367
V	Profit/(loss) before exceptional items and tax (I- IV)		192,240	4,522
VI	Exceptional Items			
VII	Profit/(loss) before tax (V-VI)		192,240	4,522
VIII	Tax expense:			
	(1) Current tax	12	1,550	598
	(2) Deferred tax		2,551	577
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		188,139	3,347

*See accompanying notes to the financial statements**I***As per our separate report of even date****For SSRV and Associates****Chartered Accountants****ICAI FRN. 135901W**

SD/-

Vishnu Kabra**Partner****Membership No. 403437****Place: Mumbai****Date:- 30.06.2022****For and On behalf of Board**

SD/-

Director**Riddhi Mehta****07812697**

SD/-

Director**Parimal Mehta****03514645**

ANNEXURE I Details of Remuneration of Director

Details Pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Amended Rules, 2016.

- I. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22, ratio of remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and are as under :

Sr. No.	Name of Director /KMP and Designation	Remuneration of Director/KMP for financial year 2021-22 (₹ in lacs)	Remuneration of Director/KMP for financial year 2020-21 (₹ in lacs)	% increase in Remuneration in the Financial Year 2021-22
1	Parimal Vibhash Mehta, Managing Director	30.00	23.75	26.332
2	Anuja More CS	480000	380000	26.32
3	Riddhi Mehta, Director	864000	684000	26.32

Notes:

- I. It is hereby affirmed that the remuneration paid during the year ended 31st March, 2022 is as per the Nomination & Remuneration Policy of the Company.

ANNEXURE - II
Form No. MGT - 9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2022
[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I	REGISTRATION & OTHER DETAILS:	
i	CIN	L99999MH1960PLC011864
ii	Registration Date	28th October, 1960
iii	Name of the Company	PB Global Limited
v	Category/Sub-category of the Company	Company listed by Shares
v	Address of the Registered office & Contact details	Chitalsar, Manpada, Swami Vivekananda Road, Thane - 400607, Maharashtra, India Email: compliance@pbltd.in
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Satellite Corporate Services Private Limited

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.			
Sr.No.	Name & Description of main products/services	NIC Code of the Product /Service	% to total turnover of the company
1	Chemicals Distribution & Trading	615	64.7%
2	Consumer Electronics Distribution & Trading	622	35.1%

III	PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES				
Sr. No.	Name & Address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section
1	M/s Techstar India Limited B 205, Business Point, Paliram Road Nr. BMC Office, Andheri W Mumbai - 400058	U74120MH2015PLC271204	Subsidiary	100	2(87)
2	La Rambla Lifestyle P L B 407, Crystal Plaza, 4 th Floor New Link Road, Oshiwara, Andheri W Mumbai 400053	U74999MH2018PTC306549	Subsidiary	100	2(87)

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)										
(i) Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				change during the year	% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	0	0	0	0	0	0	0	0	0	0
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	2000	2000	0.19	0	2000	2000	0.19	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	0	2000	2000	0.19	0	2000	2000	0.19	0	0
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	0	0	0	0	0	0	0	0	0	0
B. Public Shareholding										
(1) Institutions	0	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Central govt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0	0

(2) Non Institutions	0	0	0	0	0	0	0	0	0	0
a) Bodies corporate	870	873857	873857	51.57	1000	542147	542147	51.63	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.2 lakhs	3085	274143	274143	26.81	2360	280853	280853	26.75	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 2 lakhs	0	225000	225000	21.43	0	225000	225000	21.43	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
NRI	0	0	0	0	0	0	0	0	0	0
Clearing Member	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	3955	1373000	1373000	100	3360	1050000	1050000	100	0	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0	0
		0	0	0	0	0	0			
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	3955	1375000	1375000	100	3360	1050000	1050000	100	0	0

(ii) SHARE HOLDING OF PROMOTERS								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding 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	--	--	--	--	--	--	-	-

(iii) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS ADRS)

Sr. No.	Name of shareholder	No. of shares held at the beginning of the year 01.04.2021		No. of shares held at the end of the year 31.03.2022	
		No. of shares	% of total	No. of shares	% of total
1	Parimal Mehta	200500	19.10	200500	14.58
2	Sujata Electronics Ltd	100000	9.52	100000	7.27
3	Infotech Era (India) Ltd.	100000	9.52	100000	7.27
4	New Era Fabrics Ltd.	100000	9.52	100000	7.27
5	Berlia Chemicals and Traders P.L.	70600	6.72	70600	5.13
6	Satvijay Traders P.L.	54000	5.14	54000	3.93
7	The Barium Chemicals Limited	54000	5.14	54000	3.93
8	Bichem Investments Ltd	41911	3.99	41911	3.05
9	Santosh Kumar Jalan	24500	2.33	24500	1.78
10	Sanwarprasad Jalan	14300	1.36	14300	1.04
11	Infinity Impex Private Limited	6840	0.65	331840	24.13

(iv) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name of shareholder	No. of shares held at the beginning of the year 01.04.2021		No. of shares held at the end of the year 31.03.2022	
		No. of Shares	%	No. of shares	%
1	Parimal Mehta	200500	14.58	200500	14.58

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment (Rs. In lacs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	546.95	3396.96	-	3943.91
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	546.95	3396.96	-	3943.91
Change in Indebtedness during the financial year	-	-	-	-
Additions	1198.66	38.08	-	1236.74
Reduction	-	-	-	-
Net Change	1198.66	38.08	-	1236.74

Indebtedness at the end of the financial year				
i) Principal Amount	1745.61	3435.04	-	5180.65
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	--	-	-
Total (i+ii+iii)	1745.61	3435.04	-	5180.65

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**i. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs in Lacs)**

Sr. No.	Particulars Of Remuneration	Parimal Mehta Exec. Director	Riddhi Mehta Exec. Director	Total Amount
1	Gross salary	30.00	8.64	38.64
	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)	30.00	8.64	38.64
	Ceiling as per the Act	N.A.	N.A.	N.A.

ii. Remuneration to Other Directors

Sr. No.	Particulars Of Remuneration	Lavnya Patil	Rajendrakumar Agarwal	Total Amount
1	Independent Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration	-	-	-

iii. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD: NIL

Sr. No.	Particulars Of Remuneration	Company Secretary	Total Amount
1	Gross salary	480000	480000
	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	480000	480000

iv. Penalties/Punishment/Compounding of Offences

Type	Section of the Companies Act	Brief Description	Details of Penalties/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give details)
A. COMPANY					
Penalty			None		
Punishment					
Compounding					
B. DIRECTORS					
Penalty			None		
Punishment					
Punishment					
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment					
Compounding					

On behalf of the Board of Directors

Sd/-

Place: Mumbai

Date: 07.09.2022

Parimal Mehta

Managing Director

(DIN 03514645)

ANNEXURE III
SECRETARIAL AUDIT REPORT
For the Financial Year Ended 31st March, 2022

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

To,
The Members
PB GLOBAL LIMITED

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PB Global Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's 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, 2022 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 the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - N.A.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;- N.A
 - c) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015; - Complied
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - In Principle approval is pending for Conversion of 325000 Compulsory Convertible Preference Shares into Equity Shares from BSE as Company is under process of comply with Condonation of delay process with SEBI as instructed by BSE;
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - N.A.
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - N.A
 - g) 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; - Complied;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - N.A and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - N.A.

- (vi) Other laws applicable to the company:
- i. Factories Act, 1948
 - ii. The Standards of Weights and Measures (Enforcement) Act, 1985
 - iii. Employees Provident Fund and Miscellaneous Provisions Act, 1952
 - iv. Industrial Employment (Standing Orders) Act, 1946
 - v. Labour Law (Exemption from Furnishing Returns and Maintaining Registers by Certain Establishment) Act, 1988
 - vi. Maharashtra Shops and Establishments Act, 1948
 - vii. The Industrial Disputes Act, 1947
 - viii. The Minimum Wages Act, 1948
 - ix. Central Excise Act, 1944
 - x. Goods and Service Tax Act, 2017

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

a) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that –

- a) The Board of Directors of the Company is not duly constituted. There is a proper balance of Executive Directors, Non- Executive Directors and Independent Directors but there is no Chief Financial Officer in the Company. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provision of the Act.
- b) Company has been converted and allotted Compulsory Convertible Preference Shares to Infinity Impex P. L. and Company had made an In Principle Approval Application to the BSE but as Company's revocation process was going on, hence BSE asked Company to finish the revocation and then apply for the In Principle approval. However, considering the validity of Postal Ballot resolution, Company had done the allotment in June, 2021 and again made an application on completion of revocation i.e. post March, 2022 but that time BSE asked Company to go for Condonation of Delay process with SEBI. Therefore, Company had made an application to the SEBI for the same.
- c) 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.

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.

Place: Mumbai

Date: 7th August, 2022

For & on behalf of
SARK & Associates
Company Secretaries
SD/-
Sumit Khanna
(Partner)

M. No. 22135 CP No. 9304
UDIN - A022135D000864944

SECRETARIAL AUDIT CERTIFICATE

To,
The Members
PB Global Limited

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

1. Maintenance of secretarial records is the responsibility 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 practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai
Date: 29th August, 2022

For & on behalf of
SARK & Associates
Company Secretaries

SD/-
Sumit Khanna
(Partner)
M. No. 22135
CP No. 9304
UDIN - A022135D000865111

ANNEXURE - IV**Form AOC - 2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

Note	Particulars				
27	Related party transactions (Ind AS 24)				
	Details of related parties:				
	Details of related parties:				
	Description of relationship	Names of related parties			
	KEY MANAGEMENT PERSONNEL				
	Director	Mr. Rajendra Kishanlal Agarwal			
	Director	Mr. Masvi Yusufbhai Qutbbudin			
	Managing Director	Mr. Parimal Vibhash Mehta			
	Director	Mrs. Riddhi Parimal Mehta			
	Company Secretary	Ms. Anuja More			
	Director	Ms. Lavnya Patil			
	SUBSIDIARIES	1) Techstar India Ltd			
		2) La Rambla Lifestyle Pvt Ltd			
Note: Related parties have been identified by the Management relied upon by the auditors.					
27.1					
	Details of Related Party Transactions during the Year ended 31st March 2021				
	Particulars	Nature of Transaction			Amount
	Parimal Vibhash Mehta	Remuneration			3000000
	Riddhi Parimal Mehta	Remuneration			864000
	Other Key Managerial Personnels	Remuneration			480000

ANNEXURE V**Gist of Nomination & Remuneration Policy****POLICY FOR REMUNERATION TO DIRECTORS/KEY MANAGERIAL PERSONNEL/SENIOR MANAGEMENT PERSONNEL****(1) Remuneration to Managing Director/Whole-time Directors: -**

(a) The Remuneration/Commission etc. to be paid to Managing Director/ Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.

(b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole-time Directors.

(2) Remuneration to Non-Executive/Independent Directors: -

(a) The Non-Executive/Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.

(b) All the remuneration of the Non-Executive/Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197(5) of the Companies Act, 2013) shall be subject to ceiling/limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.

(c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company

(d) Any remuneration paid to Non-Executive/Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:

(i) The services are rendered by such Director in his capacity as the professional; and

(ii) In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.

(3) Remuneration to Key Managerial Personnel and Senior Management:

(a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive pay, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.

(b) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

(c) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

(1) The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.

(2) The Committee may delegate any of its powers to one or more of its members.

CORPORATE GOVERNANCE REPORT

Corporate Governance is creation and enhancing long- term sustainable value for the stakeholders through ethically driven business process. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all the stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

The Company has adopted Code of Conduct for its employees and directors. The Company's Corporate Governance Policy, code of conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices are well laid as per the applicable provisions of Companies Act, 2013.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) as applicable, with regard to corporate governance.

BOARD OF DIRECTORS

As on March 31, 2022 the Company has 5 (Five) Directors, out of 5 Directors, 1 is Executive, 2 are non-executive and 2 is Independent Director. The profile of Directors is available on Company website. Company needs to appoint one Independent Director to comply with Regulation 17 of the SEBI regulations read with Section 149 of the Act.

None of the Directors on the Board hold Directorships in more than 10 public Companies. Further none of them is a member in more than 10 committees or chairman of more than 5 committees across all the public companies in which he is a director. Necessary disclosures regarding the committee positions in other public Companies as on March, 2022 have been made by the Directors. None of the Directors are related to each other.

Independent Directors are non-executive directors as defined under regulation 16(1)(b) of the SEBI (LODR) regulation, 2015 read with section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the act. All the independent directors have confirmed that they meet the criteria of independent mentioned under regulation 16(1)(b) of SEBI listing regulations read with section 149(6) of the Act.

During the financial year 2021-22, 7 (Seven) board meetings were held on 09.04.2021, 11.05.2021, 30.06.2021, 14.08.2021, 07.09.2021, 13.11.2021, 14.02.2022. The gap between the two board meetings did not exceed 120 days.

For the purpose of determination of limit of board committees, chairperson ship and membership of audit committee and stakeholder relationship committee has been consider as per regulation 26(1)(b) of SEBI listing regulations.

Name of the Director	Category	No. of Board meetings attended during the year 2021-22	Whether attend last AGM held on 30 th September, 2021	No. of Directorship held in other public companies		No. of committee position held in other public companies.	
Mr.Parimal Mehta	Managing Director (Executive Director)	7	Yes	-	-	-	-

Mrs.Riddhi Mehta	Executive Director	7	Yes	-	-	-	-
Ms. Lavnya Patil	Non-Executive (Independent Director)	7	Yes	-	-	-	-
Mr. Rajendra Agarwal	Non-executive (Non-Independent Director)	7	No	-	-	-	-
Mr. Masvi Yusufbhai Qutbuddin	Non-Executive (Independent Director)	6	Yes	-	-	-	-

During the year 2021-2022, information as mentioned in part A of schedule II of SEBI listing regulations, has been placed before the board for its consideration.

The terms and conditions of appointment of Independent Director, familiarization programme are available on Company website.

During the year 2021-2022, independent director meeting held on 12.02.2022 to review performance of independent directors, and the boards as whole.

Details of equity shares of the Company held by directors as on 31st March, 2022 are given below:

Name	Category	No. of Shares held
Mr.Parimal Mehta	Managing Director	200500

No Director is related to any other Director on the Board in terms of the definition of relative given under the Companies Act, 2013. A brief profile of the Director offering himself for re-appointment at the Annual General Meeting is provided in the annexure annexed to the notice convening the Annual General Meeting for the year 2022.

AUDIT COMMITTEE

The Company has a qualified and independent Audit Committee with majority of its members being Non-Executive Directors, to oversee the accounting and financial governance of the Company. The Committee acts as a link between the management, statutory auditors and the Board of Directors. The Audit Committee met 4 (four) times during the year 2021-2022 on 29.06.2021, 07.09.2021, 13.11.2021 and 14.02.2022. Details of Committee meetings held during the year ended 31st March, 2022 and attendance of members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
				Held	Attended
1	Masvi Yusufbhai Qutbuddin	Chairperson & Member	Non-Executive (Independent Director)	4	4
2	Lavnya Patil	Member	Non-Executive (Independent Director)	4	4
3	Rajendra Agarwal	Member	Executive Director	4	4

The role and terms of reference of the Audit Committee covers the areas mentioned in Part C of Schedule II read with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013, as amended from time to time, which inter alia includes:

1. the recommendation for appointment, remuneration and terms of appointment of auditors of the company;
2. review and monitor the auditor's independence and performance, and effectiveness of audit process;
3. examination of the financial statement and the auditors' report thereon;
4. approval or any subsequent modification of transactions of the company with related parties;
5. scrutiny of inter-corporate loans and investments;
6. valuation of undertakings or assets of the company, wherever it is necessary;
7. evaluation of internal financial controls and risk management systems;
8. monitoring the end use of funds raised through public offers and related matters.

NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted Nomination and Remuneration Committee at the Board level with the powers and roles that are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations. During the year under review, the Committee met 4 (Four) times on 29.06.2021. Details of attendance by the Committee members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
1	Lavnya Patil	Chairperson & Member	Non-Executive (Independent Director)	4	3
2	Rajendra Agarwal	Member	Non-Executive Director	4	4
3	Ridhhi Mehta	Member	Non- Executive Director	4	4

The terms of reference of the Committee:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of performance of Independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

Performance Evaluation of Independent Directors:

The Performance Evaluation of Independent Directors was done by the entire Board of Directors excluding the director being evaluated. The evaluation questionnaire form in respect of each independent director was filled up by the directors. The independent directors were evaluated on the basis of criteria such as skills, knowledge, discharge of duties, level of participation in the meetings etc.

Nomination & Remuneration Policy

The Company has a credible and transparent policy in determining and accounting for the remuneration of Directors. The remuneration policy is aimed at attracting and retaining high calibre talent. Executive Directors are entitled for the remuneration by way of salary and commission not to exceed limits prescribed under the Companies Act, 2013 read with Schedule V of the said Act. Remuneration to Directors as given in Schedule V of Part C Except for drawing remuneration, none of the Directors have any other materially significant related party transactions, pecuniary relationship or transaction with the Company.

No compensation is paid to Non-Executive Directors except sitting fees. No sitting fee is paid to the Executive Director for attending the board meetings.

STAKEHOLDERS RELATIONSHIP COMMITTEE

In accordance with Section 178 of Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, the Company has constituted Stakeholders Relationship Committee to consider transfer of shares and resolve the grievances of security holders of the company including complaints related to transfer of shares, non - receipt of dividends, interest, non-receipt of balance sheet etc. During the year under review, the Committee met 1 (One) time on 14.02.2022 details of attendance by the Committee members are as under:

Sr. No.	Name	Designation	Category	No. of Meetings	
1	Lavnya PAtil	Chairperson & Member	Non-Executive (Independent Director)	1	1
2	Ridhhi Mehta	Member	Executive Director	1	1
3	Rajendra Agarwal	Member	Non-Executive Director	1	1

During the year ended March 31, 2022 the Company has not received any complaint from investors. Status of Investor complaints received during the year under review is as follows:

Particulars	Pending as on 1st April, 2021	Received during the year	Disposed during the year	Pending as on 31st March, 2022
No. of Complaints	Nil	0	0	0

RISK MANAGEMENT COMMITTEE

Pursuant to Regulation 21 (5) of the SEBI (LODR) Regulations, it is not mandatory for the Company to constitute Risk Management Committee. The Company has formulated and adopted Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. The Risk Management Policy is available on the website of the Company www.pbldt.in.

SUBSIDIARY COMPANY

During the year under review, the Company has 2 subsidiary companies.

DISCLOSURES

The Board reviews the risk assessment and minimization procedure from time to time. The risk management issues are discussed in detail in the report of Management Discussion and Analysis. The Management Discussion and Analysis Report is prepared in accordance with the requirements laid out in Schedule V of the SEBI (LODR) Regulations.

ELECTRONIC SERVICE OF DOCUMENTS TO MEMBERS AT THE REGISTERED EMAIL ADDRESS

As a responsible corporate citizen, your Company has been continuously supporting the “Green Initiatives” taken by the Ministry of Corporate Affairs, Government of India (MCA) and Securities and Exchange Board of India (SEBI). Accordingly, in respect of members who have registered their email addresses, the Company have been dispatching all documents vide electronic form.

In accordance with Rule 18 of the Companies (Management and Administration) Rules, 2014 notified under the Companies Act, 2013, the Companies may give Notice of the General Meetings through electronic mode. Further, the said Rules provides that advance opportunity should be given at least once in a financial year to the members for registering their email address and changes therein, as may be applicable.

Further Rule 11 of the Companies (Accounts) Rules, 2014 notified under the Companies Act, 2013 provides that in case of listed companies, financial statements may be sent by electronic mode to such members whose shareholding is in dematerialized form and whose email Ids are registered with the Depository for communication purposes. As regards members whose shareholding is held in physical form, the financial statements may be sent in electronic mode to those members who have positively consented in writing for receiving by electronic mode.

In view of the above, the Company shall send all documents to members like General Meeting Notices (including AGM), Annual Reports comprising Audited Financial Statements, Directors' Report, Auditors' Report and any other future communication (hereinafter referred as "documents") in electronic form, in lieu of physical form, to all those members, whose email address is registered with Depository Participant (DP)/Registrars & Share Transfer Agents (RTA) (hereinafter "registered email address") and made available to us, which has been deemed to be the member's registered email address for serving the aforesaid documents.

To enable the servicing of documents electronically to the registered email address, we request the members to keep their email addresses validated/updated from time to time. We wish to reiterate that members holding shares in electronic form are requested to please inform any changes in their registered e-mail address to their DP from time to time and members holding shares in physical form have to write to our RTA, M/s Satellite Corporate Services Private Limited at their specified address, so as to update their registered email address from time to time.

Please note that the Annual Report of the Company will also be available on the Company's website www.pbltd.in for viewing/downloading. However, in case you do desire to receive the Annual Report in physical form, you are requested to inform us by sending an email to compliance@pbltd.in indicating your decision. You will be entitled to receive a copy of the annual report at free of cost. Physical copies of the Annual Report will also be available at our Registered Office in Mumbai for inspection during office hours. Physical copies will be sent to those shareholders who do not have valid e-mail address.

MANAGING DIRECTOR AND CFO CERTIFICATION

Certificate on Financial Statements from Mr.Parimal Mehta, Managing Director of the Company in terms of Regulation 17(8) of the SEBI (LODR) Regulations entered into with the BSE Limited was placed before the Board of Directors of the Company at their meeting held on 30th June, 2022.

COMPANY SECRETARY'S CERTIFICATE ON CORPORATE GOVERNANCE

Certificate from M/s. SARK & Associates, Company Secretaries in terms of Part E of Schedule V of the SEBI (LODR) Regulations is attached and forms part of this report.

OTHER DISCLOSURES

Materially significant related party transactions

All transactions entered with related parties for the year under review were on arm's length basis and in the ordinary course of business and that the provisions of Section 188 of the Companies Act, 2013 are not attracted. A comprehensive list of related party transactions as required by Indian Accounting Standard (IAS) issued by the Institute of Chartered Accountants of India, forms part of Notes to Financial Statements in the Annual Report.

There were no materially significant related party transactions i.e. transactions of the Company of material nature, with its Promoters, Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large. There are no material pecuniary transactions with any Non-Executive as well as Independent Directors of the Company that requires a separate disclosure. Pursuant to Regulation 23 of the SEBI (LODR) Regulations the Company has formulated policy on Materiality of Related Party Transactions and the same is available on website of the Company www.pbltd.in.

DETAILS OF NON-COMPLIANCE

The Company has complied with the requirements of the SEBI (LODR) Regulations as well as the regulations/guidelines prescribed by the Securities and Exchange Board of India. There has been no instance of non-compliance by the Company or no penalties were imposed on the Company by the BSE Limited or SEBI or any other statutory authority on any matter related to capital market during the last three years.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company's Whistle Blower Policy is in line with the provisions of the Sub-section 9 and 10 of Section 177 of the Companies Act and Regulation 22 of the SEBI LODR Regulations. The Company has adopted a Whistle Blower Policy to provide appropriate avenues to the employees to bring to the attention of the management any issue which is perceived to be in violation of illegal, unethical behaviour or in conflict with the fundamental business principles of the Company. The employees are encouraged to raise any of their concerns by way of whistle blowing and none of the employees have been denied access to the Audit Committee. All cases registered under the Code of Business Principles and the Whistle Blower Policy of the Company, are reported to the members of Audit Committee for their review. The Whistle Blower Policy is available on the website of the Company www.pbltd.in.

DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT / UNCLAIMED SUSPENSE ACCOUNT

The Company does not have any shares lying in its Demat Suspense Account / Unclaimed Suspense Account. All mandatory requirements as per Chapter IV of the Listing Regulations have been complied with by the Company.

GENERAL BODY MEETINGS**Location and time of last three AGMs held**

Year ended 31st March	Date of AGM	Time of AGM	Venue
2021	30.09.2021	10.00 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607
2020	30.12.2020	10.00 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607
2019	30.09.2019	11.30 A.M.	Chitalsar, Manpada Swami Vivekananda Rd Thane 400607

Means of communications

All vital information relating to the Company viz. financial results, annual reports, shareholding patterns, press releases, information on new developments and business opportunities are available on the Company's website www.pbltd.in and the copies of the same are also sent to BSE Ltd. Shareholders information forms part of the Annual Report.

GENERAL SHAREHOLDER INFORMATION

AGM: Date, Time and Venue	Friday, 30 th September, 2022 at 9.00 a.m. at Hotel Satkar Residency, 1, Pokharan Rd Number 1, J K Gram, Thane W, Thane, 400606
Financial Year 1 st April to 31 st March	
- Financial reporting for the quarter ending June 30, 2022	On or before August 15, 2022
- Financial reporting for the quarter ending September 30, 2022	On or before November 14, 2022
- Financial reporting for the quarter ending December 31, 2022	On or before February 14, 2023
- Financial reporting for the year ending March 31, 2023	On or before May 30, 2023
Date of Book Closure	24 th September, 2022 to 30 th September, 2022 (both days inclusive)
Dividend Payment Date	N.A.
Listing on Stock Exchanges and Address	BSE Limited PJ Towers, Dalal Street, Mumbai 400 001
Stock Code	Code - 506580
Listing fees	The Listing fees paid to the BSE for the financial year 2021-22
Market Price data	The Company's Shares are listed; Company got Trading approval from BSE wef 29.04.2022
Registrar and Share transfer agents	Satellite Corporate Services Pvt. Ltd. Unit No. 49, Bldg. No. 13-A-B, 2nd Floor Samhita Commercial Co-Op. Soc. Ltd., MTNL Lane Sakinaka, Mumbai - 400072.

Share Transfer System	Shares transfers in physical form are registered and returned within 15 days of lodgement, if documents are clear in all respects and demat request are normally confirmed within prescribed time from date of the receipt.
SEBI Complaints Redress System (SCORES)	The investors' complaints are also being processed through the centralized web base complaint redressal system. The salient features of SCORES are availability of centralized data base of the complaints, uploading online action taken reports by the Company. Through SCORES the investors can view online, the actions taken and current status of the complaints.
Dematerialization of shares and Liquidity	The Company's equity shares have been admitted in electronic/dematerialized mode by both Central Depository Services (India) Limited under the International Securities Identification Number (ISIN) INE615W01011; This number is required to be mentioned in each correspondence relating to the dematerialization of shares of the Company. As on 31st March, 2021.
E-Voting facility to members	In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).
Registered Office and Address for correspondence	PB Global Limited Shifting from Chitalsar, Manpada Swami Vivekananda Road Thane 400607 to 424, 4th Floor, Shree Laxmi Plaza, New Link Road, Laxmi Industrial Estate, Andheri (West), Mumbai- 400053

Unit: PB GLOBAL LTD (INE615W01011)					
Shares Distribution Schedule as on 31/03/2022					
SHARES SLAB	SHAREHOLDERS	%AGE	TOTAL SHARES	AMOUNT (RS.)	%AGE
UPTO - 100	1575	80.32	108996	1089960	7.93
101 - 500	328	16.73	79589	795890	5.79
501 - 1000	23	1.17	16513	165130	1.20
1001 - 2000	13	0.66	18335	183350	1.33
2001 - 3000	2	0.1	5450	54500	0.40
3001 - 4000	4	0.2	14271	142710	1.04
4001 - 5000	1	0.05	4050	40500	0.29
5001 -10000	4	0.2	31985	319850	2.33
10001 -20000	2	0.1	25300	253000	1.84
20001 -50000	2	0.1	66411	664110	4.83
50001 &above	8	0.36	1004100	10041000	73.03
Total :	1962	100	1375000	13750000	100

Shareholding Pattern as on March 31, 2022

Category	No. of Shares held	Percentage of Shareholding
Promoter's holding		
- Indian Promoters	-	-
- Foreign Promoters	-	-
Non-Promoters Holding		
Foreign Institutional Investors	-	-
Bodies Corporate	873857	62.18
Indian Public	501143	37.82
Clearing Member	-	-
Non-Resident Indians	-	-
HUF	-	-
Total	1325000	100

The Company has complied with the corporate governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of the Regulation 46(2) of SEBI (Listing Obligations and Disclosure Requirements), 2015.

Discretionary Disclosures

The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non mandatory requirements to the extent mentioned below:

- Shareholders' Rights: As the quarterly and half yearly financial results are published in the newspaper and are also posted on the Company's website, the same are not being sent separately to the shareholders.
- Audit Qualifications: The notes on accounts referred to in the Auditors' Report are self-explanatory and do not require further clarifications by the Board.
- Reporting of Internal Auditor: The Internal Auditors of the Company directly report to the Audit Committee.

CORPORATE GOVERNANCE CERTIFICATE

The Members,
PB Global Limited

1. We have examined the compliance of conditions of Corporate Governance by PB Global Limited. (“the Company”), for the year ended on 31st March, 2022, as stipulated in:

- Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”).

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. We have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India.

4. In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulation 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of the Listing Regulations during the year ended March 31, 2022.

5. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For Sark & Associates
Company Secretaries**

Sd/

Sumit Khanna

Partner

Membership no.22135

COP - 9304

Mumbai

Date: 29.08.2022

UDIN - A022135D000867199

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The members of
PB Global Limited
Chitalsar, Manpada Swami Vivekananda Road
Thane - 400607

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of PB Global Limited having CIN L99999MH1960PLC011864 and having registered office at Chitalsar, Manpada Swami Vivekananda road, Thane - 400607 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

DIN	Name of the Director	Designation	Appointed date
03514645	Parimal Mehta	Managing Director	28.04.2011/22.04.2019
07812697	Ridhhi Mehta	Director	30.05.2018
01879869	Rajendra Agarwal	Director	28.02.2020
07028380	Lavnya Patil	Director	05.09.2020
07193167	Masvi Yusufbhai Qutbuddin	Director	15.05.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For SARK & Associates
Practicing Company Secretary

Sd/-
Sumit Khanna
Partner
Membership No.: 22135
C P No.: 9304
Place: Mumbai
Date: 29th August, 2022
UDIN - A022135D000867331

MANAGING DIRECTOR CERTIFICATION

To,
The Board of Directors,
PB Global Limited

I hereby certify that:

1. I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b. 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.
2. No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps and I have taken or propose to take to rectify these deficiencies.
4. I have indicated to the auditors and the Audit Committee:
 - a. Significant changes in internal control over financial reporting during the year.
 - b. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - c. Instances of significant fraud of which I have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For PB Global Limited

Sd/-

Parimal Mehta
(Managing Director)

(DIN: [03514645](#))

Place: Mumbai

Date: 07.09.2022

**DECLARATION REGARDING COMPLIANCES OF COMPANY'S CODE OF CONDUCT BY BOARD
MEMBERS AND SENIOR MANAGEMENT PERSONNEL OF COMPANY:**

This is to confirm that the Company has adopted a Code of Conduct for its Directors and Senior Management Personnel of the Company.

Based on the declarations received from the respective Directors and Senior Management Personnel of the Company, hereby confirm that the Company have duly complied with the Code of Conduct of Company in respect of Financial Year ended on 31st March, 2021.

For the purpose of this declaration, Senior Team Management includes Managing Director, Executive Director, Chief Financial Officer (CFO), Company Secretary and President Level employees of the Company.

By Order of the Board

**Sd/-
Parimal Mehta
Director (DIN [03514645](#))**

Date: 07.09.2022

**Registered Office:
Chitalsar, Manpada
Swami Vivekananda Road
Thane 400607
(CIN:L99999MH1960PLC011864)**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2022.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country.

Segment-wise Performance

The Company operates in two reportable segments i.e. trading Business. The Business Segment has been identified as separate segment in accordance with Ind AS 108 'Segment Reporting'.

Risk & Concerns:

In today's complex business environment, almost every business decision requires executives and managers to balance risk and reward. Effective risk management is therefore critical to an organization's success. Globalization with increasing integration of markets, newer and more complex products and transactions and an increasingly stringent regulatory framework has exposed organizations to and integrated approach to risk management. Timely and effective risk management is of prime importance to our continued success. The sustainability of the business is derived from the following:

- Identification of the diverse risks faced by the company.
- The evolution of appropriate systems and processes to measure and monitor them.
- Risk Management through appropriate mitigation strategies within the policy framework.
- Monitoring the progress of the implementation of such strategies and subjecting them to periodical audit and review.
- Reporting these risk mitigation results to the appropriate managerial levels.
- There is the risk of loss from inadequate or failed systems, processes or procedures. These may be attributed to human failure or technical problems given the increase use of technology and staff turnover. Your company has in place suitable mechanisms to effectively reduce such risks. All these risks are continuously analyzed and reviewed at various levels of management through an effective information system.

Opportunities and Threats:

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction

Some Of The Key Changes In The Industry Unfavourable To The Company Are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

Internal Control Systems and their Adequacy:

Internal control systems are embedded in the processes across all functions in the Company. These systems are being regularly reviewed and wherever necessary are modified or redesigned to ensure better efficiency and effectiveness. The systems are subjected to supervision by the Board of Directors and the Audit Committee, duly supported by Corporate Governance.

Company Complies with all Applicable statutes, policies, procedures, listing requirements and management guidelines. It Adheres to applicable accounting standards and polices.

Human Resources:

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

Cautionary Statement:

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

Secretarial compliance report of PB Global Limited for the year ended 31st March, 2022

We, Sark & Associates, Practicing Company Secretary have examined:

- (a) all the documents and records made available to us and explanation provided by PB Global Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges - Condonation of delay for obtaining In principle Approval from BSE is under process.
- (c) Website of the listed entity - In progress
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31.03.2022 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; *Conversion of Compulsory Preference shares into Equity shares happened and for In principle Approval, Condonation of Delay application submitted to the SEBI as instructed by BSE;*
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; *(Not applicable during the year under review);*
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable during the year under review);*
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; *(Not applicable during the year under review);*
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; *(Not applicable during the year under review);*
- (g) Securities and Exchange Board of India (Issue and Listing of Non- Convertible and Redeemable Preference Shares) Regulations, 2013; *(Not applicable during the year under review);*
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; *(Not applicable during the year under review);*

And based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

Sr. no:	Compliance (Regulations! guidelines including clause)	Requirement circulars! specific	Deviations	Observation/remark by Practicing Company Secretaries
1	Share Reconciliation Audit Report for the quarter ended 31.12.2021 (Regulation 55A of SEBI (Depositories and Participant) Regulations, 1996			Filed within due date and revised filed
2	Corporate Governance Report for the quarter ended on 30.06.2021 (Regulation 27 of SEBI (LODR) Regulations, 2015			Filed within due date
3	Compliance Certificate for the half year ended on 30.09.2021 (Regulation 7(3) of SEBI (LODR) Regulations, 2015)			Filed within due date
4	Regulation 33 - Financial Results for the quarter ended 30 th June, 2021			Filed after due date
5	Shareholding Pattern as per Regulation 31 of SEBI (LODR) Regulations, 2015 for the quarter ended 30.09.2021			Filed within due date and revised filed
6	Shareholding Pattern as per Regulation 31 of SEBI (LODR) Regulations, 2015 for the quarter ended 30.06.2021			Filed within due date and revised filed

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my/our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder: Not Applicable

- Sr. no:	Action taken by	Details of violation	Details of action taken	Observation/remark by Practicing Company Secretaries
1	Condonation of delay in obtaining In principle Approval	Due to Revocation process was going on, In Principle approval could not taken as instructed by BSE	Condonation of delay in matter of Conversion of 325000 Compulsory Convertible preference shares into equity	Condonation of delay process is going on with SEBI

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. no:	Observation/remark by Practicing Company Secretaries	Observations made in the secretarial compliance report for the year endeth (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
Nil	Nil	Nil	Nil	Nil

For SARK & Associates
Practicing Company Secretaries

SD/-

Sumit Khanna
Partner

Membership No.: 22135
C P No.: 9304
Place: Mumbai

Date: 24.05.2022

UDIN - A022135D000373398

Independent Auditor's Report

TO THE MEMBERS OF PB GLOBAL LIMITED

Report on the Standalone IndAS Financial Statements

We have audited the accompanying standalone IndAS financial statements of **PB Global Limited** ('the Company'), which comprise the balance sheet as at 31 March 2022, the statement of profit and loss, the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Qualified Opinion

In our Opinion and to the best of our information and according to explanations given to us except for the possible Effects of the matter described in the basis of Qualified Opinion paragraph above the aforesaid Standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true & fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March , 2022 and its profit, total comprehensive income, its cash flow and the changes in equity for the year ended on the date.

Basis of Qualified Opinion

On the basis of information received and audit evidence obtained,

- 1) we are of the opinion that provision for employee benefit expenses is required to be made. As required by Ind AS 19, "Employee Benefits" the Company is not making any provisions for the Employee benefit accruing during the year. The Company has a policy to account for the same on Cash basis.
- 2) We also observed that Company has not filled the Income tax return for FY 2019-20 as per Income Tax Act, 1961 U/s.139(1)

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Management's Responsibility for the Standalone 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, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone IndAS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone IndAS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone IndAS financial statements.

EMPHASIS OF MATTER**We draw the attention towards the followings**

We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management..

Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the above.

Further, the turnover of the company is inclusive of the branch transfer

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure - A", a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- D. in our opinion, the aforesaid standalone IndAS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;
- E. On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, no director has been disqualified to act as a Director of the Company.
- F. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure - B”; and
- G. with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SSRV & ASSOCIATES

Chartered Accountants

FIRM NO. - 135901W

SD/-

Vishnukant Kabra

Partner

M.No: 403437

Place: Mumbai

Date: 30.06.2022

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Ind AS financial statements for the year ended 31 March 2022, we report that:

- i. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - a. The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - b. The title deeds of immovable properties are held in the name of the company.
- ii. As explanation to us, the inventory has been physically verified by the management at reasonable intervals during the year. In our opinion and according to the information and explanation given to us, no material discrepancies notice on physical verification
- iii. The Company has not availed loans from companies, firms, and other parties covered in the Register maintained under section 189 of the Companies Act, 2013. Thus, paragraph 3(iii) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, Employee Provident Fund, Employee Stock Insurance statutory dues have been regularly deposited during the year by the Company with the appropriate authorities

Name of the statute	Nature of dues	Period to which the amount relates	Amount due	Due date	Date of Payment
INCOME TAX ACT, 1961	TDS payable other than U/S192B	1 st April 2020-31 st March 2021	Rs.49,40,697/-	30 th Sep., 2021	Not Paid Till the Reporting Date
INCOME TAX ACT, 1961	TDS payable U/S192B	1 st April 2020-31 st March 2021	Rs.22,44,389/-	30 th Sep., 2021	Not Paid Till the Reporting Date
Profession Tax Act	PROFESSIONAL TAX	1 st April 2020-31 st March 2021	Rs.92,775/-	30 th June,2021	Not Paid Till the Reporting Date
		1 st April 2021-31 st March 2022	Rs.39,800/-	30 th June,2022	Not Paid Till the Reporting Date
GOODS AND SERVICE TAX ACT,	GOODS & SERVICE TAX	1 st April 2020-31 st March 2021	Rs.1,57,97,397.31	15 th May,2021	Not Paid Till the Reporting Date
	GOODS & SERVICE TAX REVERSE CHARGE MECHANISM (On Transport & Legal Fees)	1 st April 2021-31 st March 2022	Rs.6,31,962/-	20 th Day of every next month	Not Paid Till the Reporting Date

(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

Statute	Nature of dues/DIN & Notice No	Amount Rs.	Period to which the amount relates	Forum where the dispute is pending
THE INCOME TAX ACT, 1961	ITBA/AST/S/148/2021-22/1032194872(1) U/S 147	Liability is uncertain as case in under process	Assessment Year 2016-17	Income Tax Department
THE INCOME TAX ACT, 1961	ITBA/AST/S/148/2021-22/1032507041(1) U/S 147	Liability is uncertain as case in under process	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	TBA/COM/F/17/2019-20/1023771394(1) u/s 143(1)(a)	Rs. 2,03,050/-	Assessment Year 2017-18	Income Tax Department
THE INCOME TAX ACT, 1961	TBA/COM/F/17/2019-20/1023771394(1) u/s 143(1)(a)	Rs. 55,280/-	Assessment Year 2015-16	Income Tax Department
THE INCOME TAX ACT, 1961	ITBA/COM/F/17/2019-20/1023726293(1)	Rs. 30,56,910/-	Assessment Year 2019-20	Income Tax Department
THE INCOME TAX ACT, 1961	ITBA/AST/F/148A/2022-23/1042470409(1)	Liability is uncertain as case in under process	Assessment Year 2018-19	Income Tax Department
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs.1,50,32,466/-	F.Y. Year 2012-13	Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 65,18,936/-	F.Y. Year 2012-13	Central Sales Tax Appeal (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 1,23,71,760/-	F.Y. Year 2013-14	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 30,99,846/-	F.Y. Year 2015-16	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (VAT)	As per Assessment Order	Rs. 9,82,799/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs. 75,49,742/-	F.Y. Year 2016-17	Sales Tax Department (Maharashtra)
Maharashtra Saale Tax (VAT)	As per Assessment Order	Rs.1,97,39,102/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Maharashtra Sales Tax (CST)	As per Assessment Order	Rs.34,44,862/-	F.Y. Year 2017-18	Sales Tax Department (Maharashtra)
Goods & Service Tax	Summons (Central Tax) (Under Section 70 of the Central Goods & Services Tax Act, 2017)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department
Goods & Service Tax	State Tax Investigation (State Tax)	Liability is uncertain as case in under process	From July-2017 to July-2019	Goods & Service Tax Department

- viii. Based on our audit process the Company has taken loans or borrowings from financial institution, banks. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of further public offer.
- x. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information given based on our examination of the records of the Company, the Company has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone IndAS financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made preferential allotment of Non-Convertible Redeemable Preference shares during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For SSRV & ASSOCIATES

Chartered Accountants

FIRM NO. - 135901W

SD/-

Vishnukant Kabra

Partner

M.No : 403437

Place: Mumbai

Date: 30.06.2022

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **P B Global LIMITED** ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone IndAS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 SSRV & ASSOCIATES*Chartered Accountants*

Firm Registration No - 135901W

SD/-

Vishnukant Kabra*Partner*

Membership No: 403437

PLACE: - Mumbai

Date: 30.06.2022

Standalone notes forming part of the financial statements

Note 1 – Significant Accounting Policies and Notes thereon

Corporate information

P B Global Limited (the company) is a Public limited company domiciled in India and incorporated under the provisions of the Companies Act, **Corporate Identity Number: L99999MH1960PLC011864**, the register office of the company is located at **Chitalsar, Manpada Swami Vivekananda Road , Thane- 400 607 , Maharashtra.**

The Company is engaged in the business of buying/selling and trading of Industrial chemicals, Salt and Electronic items and acting as agent for chemical business. The company is also engaged in the business of providing Warehousing services.

Note 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:

A. Statement of compliance:

The financial statements have been prepared in accordance with Indian Accounting standalone ('Ind AS') notified under the Companies (Indian Accounting Standalone) Rules, 2015 as amended by the Companies (Indian Accounting Standalone) (Amendment) Rules, 2016 and other relevant provisions of the Act..

The accounting policies adopted in the preparation of financial statements are consistent with those of previous period.

B. Basis of preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standalone ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2021, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements").

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

C. Use of estimates and judgements

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

D. Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from the sales, Warehousing Charges and other income being recognized on "accrual basis" upon transfer of property in goods and upon rendering of services

E. Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Computers & Printers	3
Plant and equipment's	5
Vehicle	8
Software	3
Furniture and fixtures	10

F. Depreciation

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However Management has not estimated the useful lives of assets and rate is used as per Company Act.

G. Borrowing

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

H. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

I. Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has does not contribute for provident fund. Gratuity payable under the Payment of Gratuity Act, 1972 is being charged on payment basis. The company does not provide for leave salaries, but charges in the year of payment as being not material.

J. Inventories

Raw Material: Lower of cost or net realisable value. Cost is determined on first in first out ('FIFO') basis. Work in progress: At cost determined on FIFO basis upto estimated stage of completion. Finished goods: Lower of cost or net realisable value. Cost is determined on FIFO basis, includes direct material and labour expenses and appropriate proportion of manufacturing overheads based on the normal capacity for manufactured goods. Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

K. Income taxes

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as “MAT Credit Entitlement.” The Company reviews the “MAT Credit Entitlement” asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

L. Earnings per share

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

M. Cash flow statement

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

N. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

O. cash and cash equivalent

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

The bank balances in India include both rupee accounts. On a standalone basis, balance in current and deposit, Fixed accounts stood at ` 3,38,44,505/-, as at March 31, 2021.

P. Foreign Currency Transactions

Foreign Currency Transaction are stated the actual rate at which, being transacted. The exchange rate difference in respect of creditors & debtors are adjusted at the rate prevailing at the year-end.

- Q. The outstanding balance of debtors, Creditors, deposits and Advances are subject to confirmation and acknowledgement.
- R. In the Opinion of board the Value of realization of current assets, loan & Advances, in the ordinary course of business would not be less than the amount of which they are stated in the balance sheet & the provision for all known determinable liabilities is adequate and not in excess of the amount reasonably required.

S. Event occurring after the date of balance sheet

Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

For SSRV AND ASSOCIATES

Chartered Accountants

ICAI FRN. 135901W

SD/-

Vishnukant Kabra

Partner

Place: Mumbai

Date : 30.06.2022

For and on behalf of Board of Directors

Riddhi Mehta

Director

DIN : 07812697

Parimal Mehta

Director

DIN : 03514645

Anuja More

Company Secretary

PB GLOBAL LIMITED			
CIN: L99999MH1960PLC011864			
STANDALONE BALANCE SHEET AS AT 31 ST MARCH 2022			
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
(1) Non-current assets			
(a) Property, Plant and Equipment	2	19,398,858	21,659,628
(b) Capital work-in-progress			
(c) Investment Property			
(d) Goodwill			
(b) Other Intangible assets	2	817,085	1,136,159
(f) Intangible assets under development			
(g) Biological Assets other than bearer plants			
(h) Financial Assets			
(c) Investments	3	44,598,494	44,598,494
(ii) Trade receivables			
(iii) Loans			
(iv) Others (to be specified)			
(i) Deferred tax assets (net)			
(d) Other non-current assets	4	21,952,508	19,415,138
(2) Current assets			
(a) Inventories	5	375,780,546	742,873,376
(b) Financial Assets			
(i) Investments			
(b) Trade receivables	6	748,791,946	264,617,276
(c) Cash and cash equivalents	7	66,850,116	33,844,505
(iv) Bank balances other than (iii) above			
(d) Advances	8	3,201,581	3,403,274
(vi) Others (to be specified)			
(c) Current Tax Assets (Net)			
(e) Other current assets	9	9,462,648	19,067,214
Total Assets		1,290,853,783	1,150,615,065
EQUITY AND LIABILITIES			
(1) Equity			
(a) Share capital	10	40,870,370	40,870,370
(b) Other Equity & Reserves	11	303,726,994	418,998,155

(2) LIABILITIES			
(i) Non-current liabilities			
(a) Long Term Borrowings	12	174,561,321	54,695,372
(ii) Trade payables			
(iii) Other financial liabilities (other than those specified in item (b), to be specified)			
(b) Provisions			
(b) Deferred tax liabilities (Net)	13	1,463,677	1,420,313
(ii) Current liabilities			
(a) Short Term Borrowings	14	343,503,986	339,695,947
(b) Trade payables	15	205,846,481	217,614,558
(c) Other financial liabilities	16	191,623,643	48,452,956
(d) Other current liabilities	17	29,257,311	28,867,394
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
(e) Short Term Provisions	18	-	-
Total Equity and Liabilities		1,290,853,783	1,150,615,065
See accompanying notes to the financial statements	1		
As per our separate report of even date	For and On Behalf of Board of Directors		
For SSRV and Associates			
Chartered Accountants			
ICAI FRN. 135901W	Director	Managing Director	
	Riddhi Mehta	Parimal Mehta	
SD/-	DIN : 07812697	DIN : 03514645	
Vishnukant Kabra			
Partner			
Membership No. 403437	Company Secretary		
Place: Mumbai	Anuja More		
Date:- 30.06.2022			
UDIN: 22403437AKYNJG4157			

PB GLOBAL LIMITED				
CIN: L99999MH1960PLC011864				
Standalone Statement of Profit and Loss for the period ended 31st March 2022				
				(Amount in `)
	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I	Revenue From Operations	19	2,389,749,457	2,483,297,537
II	Other Income	20	968,725	1,042,222
III	Total Income (I+II)		2,390,718,182	2,484,339,758
IV	EXPENSES			
	Purchases of Stock-in-Trade	21	1,998,094,855	2,367,233,949
	Changes in inventories of finished goods	22	367,092,830	36,425,011
	Employee benefits expense	23	17,252,656	14,289,530
	Finance costs	24	47,873,077	64,584,081
	Depreciation and amortization expense	2	2,861,588	3,351,323
	Administration and other expense	25	72,770,973	70,396,405
	Total expenses (IV)		2,505,945,979	2,556,280,298
VII	Profit/(loss) before tax (V-VI)		(115,227,797)	(71,940,540)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		43,364	82,426
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(115,271,161)	(72,022,966)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(83.83)	(68.59)
	(2) Diluted		N.A	N.A

<i>See accompanying notes to the financial statements</i>	1		
As per our separate report of even date	For and On Behalf of Board of Directors		
For SSRV and Associates			
Chartered Accountants			
ICAI FRN. 135901W	Director		Managing Director
	Riddhi Mehta		Parimal Mehta
SD/-	DIN - 07812697		DIN - 03514645
Vishnukant Kabra			
Partner			
Membership No. 403437			
Place: Mumbai	Company Secretary		
Date - 30.06.2022	Anuja More		
UDIN: 22403437AKYNJG4157			

PB GLOBAL LIMITED			
CIN: L99999MH1960PLC011864			
Standalone Cash flow statement for the period ended 31 st March, 2022			
Particulars		For the Year ended March 2022	For the Year ended March 2021
		Amount	Amount
A	Cash Flow from Operating Activities		
	Profit before taxation	(115,227,797)	(71,940,540)
1	<u>Adjustments for :</u>		
	Depreciation	2,861,588	3,351,323
	Dividend Income	-	-
	Interest Expenditure	47,873,077	64,584,081
	Operating profit before working capital changes	(64,493,132)	(4,005,137)
	<u>Changes in Working Capital:</u>		
	Increase / (Decrease) in trade payables	(11,768,077)	30,127,561
	Increase / (Decrease) in other current liabilities	389,917	(5,210,677)
	Increase / (Decrease) in Short term borrowings	3,808,040	9,942,284
	Increase / (Decrease) in Other Financial Liabilities	143,170,687	(43,674,723)
	Increase / (Decrease) in Short term Provisions	-	(11,463,859)
	(Increase) / Decrease in trade receivables	(484,174,670)	16,861,409
	(Increase) / Decrease in Advances	201,693	(746,000)
	(Increase) / Decrease in inventories	367,092,830	36,425,011
	(Increase) / Decrease in Other Current Assets	9,604,566	10,417,909
	Cash Generated from Operations	(36,168,146)	38,673,780
	Income Taxes paid (net of refunds)	-	-
	Net cash generated from operating activities	(36,168,146)	38,673,780
B	Cash flow from Investing Activities		
	Purchase of tangible/intangible assets	(281,744)	(288,206)
	(Investment)/ Sale of Subsidiaries	-	-

	(Purchase)/ Sale of Mutual Fund	-	(70,000)
	Deposits Given	(2,537,370)	12,003,381
	Dividend received	-	-
	Net cash from investing activities	(2,819,114)	11,645,175
C	Cash flow from Financing Activities		
	Interest paid	(47,873,077)	(64,584,081)
	Loans borrowed/ (repaid)	119,865,949	6,251,883
	Net cash used in Financing Activities	71,992,872	(58,332,198)
D	Net increase in cash and cash equivalents	33,005,611	(8,013,244)
E	Cash and Cash Equivalents		
	Cash and Cash equivalents at the beginning of the year	33,844,505	41,857,748
	Cash and Cash equivalents at the end of the year	66,850,116	33,844,505
F	Cash and cash equivalents comprise of:		
	Cash on Hand	10,897,779	16,052,945
	Balances with Banks	30,236,679	7,860,572
	Fixed Deposits	25,715,658	9,930,988
		66,850,116	33,844,505
In terms of our report attached.			
For SSRV and Associates		For and On Behalf of Board of Directors	
Chartered Accountants			
ICAI FRN. 135901W			
		Director	Managing Director
Vishnukant Kabra		Riddhi Mehta	Parimal Mehta
Partner		DIN - 07812697	DIN : 03514645
Membership No. 403437			
Place : Mumbai		Company Secretary	
Date - 30.06.2022		Anuja More	
UDIN: 22403437AKYNJG4157			

Standalone notes forming part of the financial statements					
3	<u>Non Current investments</u>				
	Particulars	As at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2021
		Numbers	Amount	Numbers	Amount
	<u>Investment in equity shares</u>				
	<u>Quoted</u>				
	Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.	1,378	28,344	1,378	28,344
	(Market Value Rs. 15,18,501/- Previous Year Rs. 18,78,283/-)				
	Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.	689	21,094	689	21,094
	(Market Value Rs. 455/- Previous Year Rs. 2,852/-)				
	Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.	51	3,979	51	3,979
	(Market Value Rs. 515/- Previous Year Rs. 6,666/-)				
	Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.	34	709	34	709
	(Market Value Rs. 153/- Previous Year Rs. 6,943/-)				
	Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.	172	382	172	382
	(Market Value Rs. 210/- Previous Year Rs. 1,954/-)				
	<u>Unquoted</u>				
	Equity Shares of Rs. 100 as fully paid-up of Satvijay Traders Private Limited	211	21,100	211	21,100
	-				
	Equity Shares of Rs. 100 as fully paid-up of Berelia Chemicals & Traders Private Limited	100	10,000	100	10,000
	Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd.	329,537	1,930,378	329,537	1,930,378

	<u>Investment in Government Securities</u>				
	<u>(With Bombay Municipal Corporation)</u>				
	Quoted	-	12,308	-	12,308
	Unquoted	-	200	-	200
	<u>Investment in Mutual Fund</u>				
	Union KBC	-	1,570,000	-	1,570,000
	<u>Investment in Subsidiaries</u>	-	41,000,000	-	41,000,000
	Total	332,172.00	44,598,494	332,172.00	44,598,494

4 Other non current assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
	Amount	Amount
Deposits	4,988,220	4,971,395
<u>Balance with Government Authorities:</u>		
Tax Payments (Net of Provisions)	16,954,289	14,433,743
Long term deposit with bank with maturity period more than 12 months	10,000	10,000
Total	21,952,508	19,415,138

5 Inventories

<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
Inventory in stock	375,780,546	742,873,376
	375,780,546	742,873,376

6 Trade Receivable

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good	747,702,785	263,528,115
Outstanding for a period exceeding six months from the due date of payment	-	-
Doubtful	1,089,161	1,089,161
	748,791,946	264,617,276

7 Cash and cash equivalents

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash on hand	10,897,779	16,052,945
Balance with Banks	30,236,679	7,860,572
FD With Union Bank	25,715,658	9,930,988
	66,850,116	33,844,505

8 Advances

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good		
<u>Advances recoverable in cash or in kind</u>		
Trade advances	836,552	880,434
Other receivables	2,365,029	2,522,840
	3,201,581	3,403,274

9 Other Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
<u>Balances with government authorities</u>		
VAT credit receivable	7,117,025	7,117,025
GST Credit Receivable	2,183,693	11,788,259
Mat Credit Receivable	161,930	161,930
	9,462,648	19,067,214

10 Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of Shares	Amount	Number of Shares	Amount
(a) Authorised				
Equity shares of Rs.10 each.	6,000,000	60,000,000	6,000,000	60,000,000
Preference shares of Rs.10 each.	4,000,000	40,000,000	4,000,000	40,000,000
(b) Issued				
Equity shares of Rs.10 each.	1,375,000	13,750,000	1,050,000	10,500,000
0.5% Non-Convertible Redeemable Preference Share of Rs. 10 Each	2,712,037	27,120,370	3,037,037	30,370,370
(c) Subscribed and fully paid up				
Equity shares of Rs.10 each.	1,375,000	13,750,000	1,050,000	10,500,000
0.5% Non-Convertible Redeemable Preference Share of Rs. 10 Each	2,712,037	27,120,370	3,037,037	30,370,370
Total	4,087,037	40,870,370	4,087,037	40,870,370

10.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year:

Particulars	Opening Balance	Closing Balance
<u>Equity and Preference Shares</u>		
Year ended 31 March, 2022		
- Number of shares	4,087,037	4,087,037
- Amount	40,870,370	40,870,370
Year ended 31 March, 2021		
- Number of shares	1,050,000	4,087,037
- Amount	10,500,000	40,870,370

10.2 Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding	Number of shares held	% holding
Parimal Mehta	200500	14.58	200500	19.09%
New Era Fabrics Limited	100000	7.27	100000	9.52%
Sujatha Electronics Limited	100000	7.27	100000	9.52%

Infotech Era (P) Limited	100000	7.27	100000	9.52%
Berlia Chemicals and Traders P L	70600	5.13	70600	6.72%
Satvijay Traders Private Limited	54000	3.93	54000	5.14%
The Berium Chemicals Limited	54000	3.93	54000	5.14%
Infinity Impex Private Limited	325000	23.63	0	0
Total	1004100	73.02%	679100	64.68%

11 Reserves & Surplus

<u>Particulars</u>	- -	31st March, 2022	31st March, 2021
-	- -		
<u>Securities Premium Account</u>			
Opening balance		297,629,630	297,629,630
Add:- Addition during the year	-	-	-
Add:- Short Provision	-	-	-
Less:-Fixed Assets Adjustments	-	-	-
-	- -	297,629,630	297,629,630
<u>Surplus in Statement of Profit and Loss</u>			
Opening balance		121,368,525	193,391,491
Add: Profit for the year		(115,271,161)	(72,022,966)
Closing balance		6,097,364	121,368,525
Total		303,726,994	418,998,155

12 Long-term borrowings

<u>Particulars</u>	31st March, 2022	31st March, 2021
<u>Secured:</u>		
<u>From Banks</u>		
Vehicle Loan	-	12,208,472
(Secured by way of hypothecation of Vehicles purchased thereagainst)		
<u>Unsecured:</u>		
<u>From Banks</u>	-	305,720

From NBFC's	-	4,487,647
From Others	174,561,321	37,693,533
Total	174,561,321	54,695,372

13	Deferred Tax Liabilities		
	Gross deferred tax liability	1,420,313	1,337,887
	Deferred tax asset		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(43,364)	(82,426)
	Disallowable U/s 43B, 40(A)(7), 40(a) (Unpaid till the date of signing of the report)	-	-
	Less : Allowable U/s 43B, Service tax Paid During the year	-	-
	Gross deferred tax asset	(43,364)	(82,426)
	Deferred tax liability/(Asset)	1,463,677	1,420,313

14 Short-term borrowings

<u>Particulars</u>	31st March, 2022	31st March, 2021
Secured:		
Cash Credit from Union Bank of India	338,580,520	339,695,947
Cash Credit from Yes Bank Ltd	4,923,466	-
	343,503,986	339,695,947

15 Trade payables

<u>Particulars</u>	31st March, 2022	31st March, 2021
Sundry Creditors [Refer Note No. 26.1]	205,846,481	217,614,558
	205,846,481	217,614,558

16 Other Financial Liabilities

<u>Particulars</u>	31st March, 2022	31st March, 2021
Current Portion of Long Term Borrowings		
Secured:		
<u>From Banks</u>		
Vehicle Loan	13,728,546	2,728,329
(Secured by way of hypothecation of Vehicles purchased thereagainst)		

<u>Unsecured:</u>		
From Banks	174,240,461	39,856,599
From NBFC's	3,554,636	5,768,027
From Others (Current)	100,000	100,000
	191,623,643	48,452,956

17 Other Current Liabilities

<u>Particulars</u>	31st March, 2022	31st March, 2021
Statutory Dues	10,237,495	7,920,331
Outstanding Expenses	19,019,815	20,947,063
	29,257,311	28,867,394

19 Revenue From Operations

Particulars	31st March, 2022	31st March, 2021
Sale of products	2,380,242,307	2,477,683,287
Export/ Deemed Export	9,507,150	5,614,250
Gross revenue from Operations	2,389,749,457	2,483,297,537

20 Other income

	31st March, 2022	31st March, 2021
Dividend	-	-
Other Income	968,725	1,042,222
	968,725	1,042,222

21 Purchase of stock in trade

	31st March, 2022	31st March, 2021
Traded goods	1,998,094,855	2,367,233,949
	1,998,094,855	2,367,233,949

22 Changes in Inventories

<u>Particulars</u>	31st March, 2022	31st March, 2021
<u>Increase/ (Decrease) in inventory</u>		
Stock at the beginning of the year	742,873,376	779,298,387
Less: Stock at the year end	375,780,546	742,873,376
	367,092,830	36,425,011

23 Employee benefits expenses

	31st March, 2022	31st March, 2021
-	-	-
Salaries, Wages and Bonus	17,252,656	14,289,530
	17,252,656	14,289,530

24 Finance Costs

	31st March, 2022	31st March, 2021
-	-	-
Interest expense	47,873,077	64,584,081
	47,873,077	64,584,081

25 Administration and other expense

	31st March, 2022	31st March, 2021
-	-	-
Power and Fuel	1,674,358	1,555,187
Rent	5,148,870	6,161,675
Rates and Taxes	2,450,758	1,554,758
Warehousing Charges	(8,700)	197,315
Loading & Unloading Charges	6,423,979	8,612,351
Insurance	448,724	1,260,767
Office Expenses	5,674,710	3,746,627
Freight and Transport Charges	15,143,419	27,187,168
Travelling and Conveyance Expenses	8,001,273	2,984,581
Brokerage, Commision & Discounts	636,344	2,466,133
Printing & Stationery, Telephone & Postage Charges	1,228,928	1,745,770
69		

Security Expenses	164,000	530,229
Legal and Professional Fees	21,601,178	3,150,283
Miscellaneous Expenses	3,823,133	8,883,562
	72,410,973	70,036,405

25.1 Other expenses contd.

	31st March, 2022	31st March, 2021
<u>Auditors Remuneration</u>		
Statutory Audit fees	200,000	200,000
Tax Audit fees	160,000	160,000
	360,000	360,000

Disclosures under Accounting Standards					
27.3	Segment Reporting (Ind AS-108)				
			Trading	Ware-housing & Other Services	Total
A	<u>STATEMENT OF PROFIT & LOSS :</u>				
	(i)	Revenue	2,389,749,457	-	2,389,749,457
			2,483,297,537	-	2,483,297,537
	(ii)	Direct & allocated segment cost	2,365,187,685	-	2,365,187,685
			2,403,658,960	-	2,403,658,960
	(iii)	Depreciation	2,861,588	-	2,861,588
			3,351,323	-	3,351,323
		TOTAL COST	2,368,049,273		2,368,049,273
			2,407,010,282		2,407,010,282
	(iv)	Operating Profit	21,700,184	-	21,700,184
			76,287,254	-	76,287,254

	(v)	Other Income	968,725		968,725
			1,042,222		1,042,222
	(vi)	Profit from segment	- Refer notes hereunder -		
	(vii)	Interest			47,873,077
					64,584,081
	(viii)	Other unallocable expenditure	-	-	90,023,629
					84,685,935
	(ix)	Profit/(Loss) before tax	-	-	(115,227,797)
					(71,940,540)
	(x)	Provision for taxation (deferred tax)	-	-	43,364
					82,426
	(xi)	Profit after tax	-	-	(115,271,161)
					(72,022,965)
B	<u>ASSETS & LIABILITIES</u>				
	(i)	Fixed Assets (Net)	-	-	20,215,943
					25,858,904
	(ii)	Investment			44,598,494
					44,598,494
	(iii)	Non Current Assets	-	-	21,952,508
					19,415,138
	(iv)	Current Assets	-	-	1,204,086,837
					1,063,805,646
	(v)	Deferred Tax			-
					-

	TOTAL SEG-MENT ASSETS			- Refer notes hereunder -	
	TOTAL ASSETS				1,290,853,783
					1,153,678,181
	(iv)	Segment current liabilities		-Refer notes hereunder -	
	NOTES:				
1	The Company has disclosed the above business segments as the primary segments.				
2	In the opinion of the management, there is no geographical segment.				
3	The Company does not have adequate information as regards direct and indirect costs and expenses as also assets employed and attributable liabilities attributable to warehousing income and hence, the same have not been shown				
27.4	Previous years figures have been regrouped/ reclassified to confirm to current year's presentation.				
In terms of our report attached.					For and on behalf of the Board of Directors
For SSRV and Associates					
Chartered Accountants					
SD			Director		Director
			Riddhi Mehta		Parimal Mehta
Vishnukant Kabra			DIN : 07812697		DIN : 03514645
Partner					
Membership No. 403437			Company Sceretary		
Place: Mumbai			Anuja More		
Date : 30.06.2022					
UDIN: 22403437AKYNJG4157					

2	Property, Plant and Equipment										(Amount in `)
		Gross Block			Accumulated Depreciation				Net Block		
	Fixed Assets	Balance as at 1 April 2021	Additions	Disposals	Balance as at 31 March 2022	Balance as at 1 April 2021	Depreciation	Deduction	Balance as at 31 March 2022	Balance as at 31 March 2021	Balance as at 31 March 2022
		Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Amount	
	<u>Tangible Assets</u>										
	Freehold Land	356,934	2	-	356,934	-	-	-	-	356,934	356,934
	Furniture & Fixtures	7,222,091	-	-	7,222,091	2,147,884	469,909	-	2,617,793	5,074,207	4,604,298
	Building	4,985,835	-	-	4,985,835	4,966,563	303	-	4,966,867	19,272	18,968
	Vehicles	21,612,329	-	-	21,612,329	9,190,641	1,410,679	-	10,601,320	12,421,688	11,011,009
	Fire Fighting Equipments	44,912	-	-	44,912	42,666	-	-	42,666	2,246	2,246
	Office equipments	3,251,763	83,605	-	3,335,368	1,433,847	273,722	-	1,707,569	1,817,916	1,627,799
	Computers	4,189,392	187,339	-	4,376,730	3,249,255	313,571	-	3,562,826	940,137	813,904
	Plant and Machinery	1,657,498	-	-	1,657,498	630,269	63,529	-	693,798	1,027,229	963,700
	Total	43,320,754	270,944	-	43,591,698	21,661,126	2,531,714	-	24,192,840	21,659,628	19,398,858
	Previous Year	43,032,549	288,206	-	43,320,754	18,765,469	2,895,657	-	21,661,126	24,267,079	21,659,628
	<u>Intangible Assets</u>										
	Patents	342	-	-	342	-	-	-	-	342	342

	Comput er Software	4,483,156	10,800	-	4,493,95 6	3,347,34 0	329,87 4	-	3,677,2 14	1,135,8 17	816,743	
	Total	4,483,498	10,800	-	4,494,29 8	3,347,34 0	329,87 4	-	3,677,2 14	1,136,1 59	817,085	
	Previous Year	4,483,498	-	-	4,483,49 8	2,891,67 4	455,66 6	-	3,347,3 40	1,591,8 25	1,136,1 59	

INDEPENDENT AUDITORS' REPORT**To the Members of P B GLOBAL LIMITED****Report on the Audit of Consolidated Financial Statements****Opinion**

We have audited the consolidated financial statements of **P B GLOBAL LIMITED** (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “the Group”), and its associate, which comprise the consolidated balance sheet as at 31 March 2022, and the consolidated statement of profit and loss (including other comprehensive income (loss)), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries and associate as were audited by the other auditors, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (“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 consolidated state of affairs of the Group and its associate as at 31 March 2021, of its consolidated profit and other comprehensive income (loss), consolidated changes in equity and consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associate in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Emphasis of Matter

As more specifically explained in Note V to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the

Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Our opinion is not modified in respect of this matter.

Other Matters

We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Our audit opinion is not modified in respect of the above.

Other Information

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

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed and based on the work done/ audit report of other auditors, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated state of affairs, consolidated profit/ loss and other comprehensive income (loss), consolidated statement of changes in equity and consolidated cash flows of the Group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Management and Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate is responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on the internal financial controls with reference to the consolidated financial statements and the operating effectiveness of such controls based on our audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated 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 Group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled ‘Other Matters’ in this audit report.

We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub-paragraph (a) of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements

We communicate with those charged with governance of the Holding Company 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ 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

As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate financial statements of such subsidiaries and associate as were audited by other auditors, as noted in the ‘Other Matters’ paragraph, we report, to the extent applicable, that:

1. 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 consolidated financial statements.

2. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
3. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
4. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under section 133 of the Act.
5. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2022 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate company incorporated in India, none of the directors of the Group companies and its associate incorporated in India is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Further, the associate company incorporated in India has been exempted from the requirement of its auditor reporting on whether the company has adequate internal financial control system in place and the operating effectiveness of such controls.

With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries and associate, as noted in the 'Other Matters' paragraph:

- The consolidated financial statements disclose the impact of pending litigations as at 31st March 2022 on the consolidated financial position of the Group and its associate.
- The Group and its associate did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended 31 March 2022.
- There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Holding Company or its subsidiary companies and associate company incorporated in India during the year ended 31 March 2022.

With respect to the matter to be included in the Auditor's report under section 197(16):

In our opinion and according to the information and explanations given to us and based on the reports of the statutory auditors of such subsidiary companies incorporated in India which were not audited by us, the remuneration paid during the current year by the Holding Company and its subsidiary companies to its directors is in accordance with the provisions of Section 197 of the Act. The associate company is a private limited company and accordingly the requirements as stipulated by the provisions of section 197 (16) are not applicable to the associate company. The remuneration paid to any director by the Holding Company and its subsidiary companies is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

FOR SSRV & ASSOCIATES

Chartered Accountants

Firm Registration No. 135901W

SD/-

Vishnu Kant Kabra

Partner

Membership No 403437

Place: Mumbai

Annexure – A to the Auditors’ Report

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

We have audited the internal financial controls over financial reporting of P B Global LIMITED (“the Company”) as of 31 March 2022 in conjunction with our audit of the consolidated Financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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 SSRV & ASSOCIATES

Chartered Accountants

Firm Registration No. 135901W

SD/-

Vishnu Kant Kabra

Partner

Membership No 403437

Place: Mumbai

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	2	19,420,317	21,714,687
(b) Other Intangible assets	2	25,146,495	17,580,311
(c) Investments	3	3,598,494	3,598,494
(d) Other non-current assets	4	22,180,073	20,880,609
(2) Current assets			
(a) Inventories	5	387,537,732	750,476,963
(b) Trade receivables	6	740,451,747	308,252,029
(c) Cash and cash equivalents	7	78,097,152	40,779,195
(d) Advances	8	4,241,888	19,074,174
(e) Other current assets	9	12,777,088	21,887,438
Total Assets		1,293,450,984	1,204,243,899
EQUITY AND LIABILITIES			
(1) Equity			
(a) Share capital	10	40,870,370	40,870,370
(b) Other Equity & Reserves	11	305,534,161	420,527,481
(2) LIABILITIES			
(i) Non-current liabilities			
(a) Borrowings	12	174,561,321	160,812,473
(b) Deferred tax liabilities (Net)	13	1,418,462	1,383,065
(ii) Current liabilities			
(a) Short Term Borrowings	14	343,503,986	339,695,947

(b) Trade payables	15	204,179,806	198,923,016
(c) Other financial liabilities	16	191,623,643	10,752,048
(d) Other current liabilities	17	31,759,235	31,279,499
Total Equity and Liabilities		1,293,450,984	1,204,243,899
See accompanying notes to the financial statements			
1			
As per our separate report of even date For SSRV and Associates Chartered Accountants ICAI FRN. 135901W		For and On Behalf of Board of Directors	
Vishnukant Kabra Partner Membership No. 403437 Place: Mumbai Date:- UDIN: 22403437AKYNJG4157		Director Riddhi Mehta DIN : 07812697	Managing Director Parimal Mehta DIN : 03514645
		Company Secretary Anuja More	

Consolidated Statement of Profit and Loss for the period ended 31st March 2022				
	Particulars	Note No.	As at	As at
			31st March, 2022	31st March, 2021
I	Revenue From Operations	18	2,449,500,320	2,489,277,056
II	Other Income	19	968,725	1,042,222
III	Total Income (I+II)		2,450,469,045	2,490,319,278
IV	EXPENSES			
	Purchases of Stock-in-Trade	20	2,059,282,660	2,369,627,975
	Changes in inventories of finished goods,	21	362,939,231	39,700,596
	Employee benefits expense	22	18,838,370	14,420,730
	Finance costs	23	47,892,534	64,600,845
	Depreciation and amortization expense	2	2,897,185	3,425,329
	Other expenses	24	73,574,278	70,470,355
	Total expenses (IV)		2,565,424,259	2,562,245,830
VII	Profit/(loss) before tax (V-VI)		(114,955,214)	(71,926,552)
VIII	Tax expense:			
	(1) Current tax		2,710	3,924
	(2) Deferred tax		35,396	87,583
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		(114,993,320)	(72,018,059)
XVI	Earnings per equity share (for continuing operation):			
	(1) Basic		(83.63)	(52.38)
	(2) Diluted		Not Applicable	Not Applicable

<i>See accompanying notes to the financial statements</i>		1		
As per our separate report of even date		For and On Behalf of Board of Directors		
For SSRV and Associates				
Chartered Accountants				
ICAI FRN. 135901W				
		Director		Managing Director
		Riddhi Mehta		Parimal Mehta
		DIN : 07812697		DIN : 03514645
Vishnukant Kabra				
Partner				
Membership No. 403437				
Place: Mumbai		Company Secretary		
Date:-	30.06.2022	Anuja More		
UDIN: 22403437AKYNJG4157				

Consolidated Cash flow statement for the period ended 31st March, 2022

Particulars		For the Year ended March 2022	For the Year ended March 2021
		Amount	Amount
A	Cash Flow from Operating Activities		
	Profit before taxation	(114,955,214)	(71,926,552)
1	<u>Adjustments for :</u>		
	Depreciation	2,897,185	3,425,329
	Dividend Income	-	-
	(Profit)/ Loss on Sale of Investments	-	-
	Interest Expenditure	47,892,534	64,600,845
	Operating profit before working capital changes	(64,165,494)	(3,900,377)
	<u>Changes in Working Capital:</u>		
	Increase / (Decrease) in trade payables	5,256,790	(5,335,196)
	Increase / (Decrease) in other current liabilities	479,737	(5,842,253)
	Increase / (Decrease) in Short term borrowings	3,808,040	9,942,284
	Increase / (Decrease) in Other Financial Liabilities	180,871,594	(81,375,630)
	(Increase) / Decrease in trade receivables	(432,199,718)	78,998,506
	(Increase) / Decrease in Advances	14,832,286	(7,807,502)
	(Increase) / Decrease in inventories	362,939,231	39,700,596
	(Increase) / Decrease in Other Current Assets	9,110,350	21,525,338
	Cash Generated from Operations	80,932,816	45,905,766
	Income Taxes paid (net of refunds)	2,710	3,924
	Net cash generated from operating activities	80,930,106	45,901,842
B	Cash flow from Investing Activities		
	Purchase of tangible/intangible assets	(8,168,999)	(16,869,782)
	Profit/ (Loss) on Sale of Investments	-	-

	Sale / (Purchase) of Mutual Fund	-	70,000
	Sale of Investments	-	-
	Deposits Given	(1,299,464)	369,105
	Dividend received	-	-
	Net cash from investing activities	(9,468,463)	(16,430,677)
C	Cash flow from Financing Activities		
	Interest paid	(47,892,534)	(64,600,845)
	Loans borrowed/ (repaid)	13,748,848	31,797,887
	Net cash used in Financing Activities	(34,143,686)	(32,802,958)
D	Net increase in cash and cash equivalents	37,317,957	(3,331,792)
E	<u>Cash and Cash Equivalents</u>		
	Cash and Cash equivalents at the beginning of the year	40,779,195	44,110,987
	Cash and Cash equivalents at the end of the year	78,097,152	40,779,195
F	Cash and cash equivalents comprise of:		
	Cash on Hand	21,251,023	22,903,106
	Balances with Banks	31,130,471	7,945,101
	Fixed Deposits	25,715,658	9,930,988
		78,097,152	40,779,195
For SSRV and Associates		For and On Behalf of Board of Directors	
Chartered Accountants			
ICAI FRN. 135901W			
		Director	Managing Director
SD/-		Riddhi Mehta	Parimal Mehta
		DIN : 07812697	DIN : 03514645
Vishnukant Kabra			
Partner			
Membership No. 403437			
Place : Mumbai			
Date:-		Company Secretary	
UDIN: 22403437AKYNJG4157		Anuja More	

Consolidated notes forming part of the financial statements for the year ended 31st March 2022

3	<u>Non Current investments</u>				
	Particulars	As at 31st March, 2022	As at 31st March, 2022	As at 31st March, 2021	As at 31st March, 2021
		Numbers	Amount	Numbers	Amount
	<u>Investment in equity shares</u>				
	<u>Quoted</u>				
	Equity Shares of Rs. 10 as fully paid-up of Reliance Industries Ltd.	1,378	28,344	1,378	28,344
	(Market Value Rs. 15,18,501/- Previous Year Rs. 18,78,283/-)				
	Equity Shares of Rs. 5 as fully paid-up of Reliance Communication Venture Ltd.	689	21,094	689	21,094
	(Market Value Rs. 455/- Previous Year Rs. 2,852/-)				
	Equity Shares of Rs.10 as fully paid-up of Reliance Infra Ltd.	51	3,979	51	3,979
	(Market Value Rs. 515/- Previous Year Rs. 6,666/-)				
	Equity Shares of Rs.10 as fully paid-up of Reliance Capital Ltd.	34	709	34	709
	(Market Value Rs. 153/- Previous Year Rs. 6,943/-)				
	Equity Shares of Rs. 5 as fully paid-up of Reliance Power Ltd.	172	382	172	382
	(Market Value Rs. 210/- Previous Year Rs. 1,954/-)				
	<u>Unquoted</u>				
	Equity Shares of Rs. 100 as fully paid-up of Satvijay Traders Private Limited	211	21,100	211	21,100
	-				
	Equity Shares of Rs. 100 as fully paid-up of Berelia Chemicals & Traders Private Limited	100	10,000	100	10,000
	Equity Shares of Rs. 10 as fully paid-up of Wavin India Ltd.	329,537	1,930,378	329,537	1,930,378
	(Market Value Not available)				
	<u>Investment in Government Securities</u>				

	<u>(With Bombay Municipal Corporation)</u>				
	Quoted	-	12,308	-	12,308
	Unquoted	-	200	-	200
	<u>Investment in Mutual Fund</u>				
	Union KBC	-	1,570,000	-	1,570,000
	<u>Other Investments</u>	-	-	-	-
	Total	332,172.00	3,598,494	332,172.00	3,598,494

4	<u>Other non-current assets</u>		
	Particulars	As at 31st March, 2022	As at 31st March, 2021
	Deposits	5,214,418	6,436,313
	<u>Balance with Government Authorities:</u>		
	Tax Payments (Net of Provisions)	16,955,655	14,434,296
	Long term deposit with bank with maturity period more than 12 months	10,000	10,000
	Total	22,180,073	20,880,609

5	<u>Inventories</u>		
	<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
	Inventory in stock	387,537,732	750,476,963
		387,537,732	750,476,963

6	<u>Trade Receivable</u>		
	<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
	Unsecured, considered good	739,362,586	307,162,868
	Outstanding for a period exceeding six months from the due date of payment	-	-
	Other debts.		
	Doubtful	1,089,161	1,089,161
		740,451,747	308,252,029

7	<u>Cash and cash equivalents</u>		
	<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
	Cash on hand	21,251,023	22,903,106
	Balance with Banks	31,130,471	7,945,101
	FD With Union Bank	25,715,658	9,930,988
		78,097,152	40,779,195

8	<u>Advances</u>		
	<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
	<u>Unsecured, considered good</u>		
	<u>Advances recoverable in cash or in kind</u>		
	Trade advances	1,371,702	1,419,675
	Other receivables	2,370,029	17,654,499
	Advances to Employees	164,900	-
	Other Advances	335,256	-
		4,241,888	19,074,174

9	<u>Other Current Assets</u>		
	<u>Particulars</u>	As at 31st March, 2022	As at 31st March, 2021
	<u>Balances with government authorities</u>		
	VAT credit receivable	7,117,025	7,117,025
	GST Credit Receivable	5,359,797	14,344,203
	Mat Credit Receivable	161,930	161,930
	Other Current Assets	-	264,280
	Balance with Government Authorities	98,336	-
	Sundry Deposits	40,000	-
		12,777,088	21,887,438

10	Share capital	-	-		
		As at 31 March, 2022		As at 31 March, 2021	
	Particulars	Number of Shares	Amount	Number of Shares	Amount
	(a) Authorised				
	Equity shares of Rs.10 each.	6,000,000	60,000,000	6,000,000	60,000,000
	Preference shares of Rs.10 each.	4,000,000	40,000,000	4,000,000	40,000,000
	(b) Issued				
	Equity shares of Rs.10 each.	1,375,000	13,750,000	1,050,000	10,500,000
	0.5% Non-Convertible Redeemable Preference Share of Rs. 10 Each	2,712,037	27,120,370	3,037,037	30,370,370
	(c) Subscribed and fully paid up				
	Equity shares of Rs.10 each.	1,375,000	13,750,000	1,050,000	10,500,000
	0.5% Non-Convertible Redeemable Preference Share of Rs. 10 Each	2,712,037	27,120,370	3,037,037	30,370,370
	Total	4,087,037	40,870,370	4,087,037	40,870,370

11	Reserves & Surplus		
	Particulars	31st March, 2022	31st March, 2021
	-		
	Securities Premium Account		
	Opening balance	297,629,630	297,629,630
	Add:- Addition during the year	-	-
	-	297,629,630	297,629,630
	-		
	Surplus in Statement of Profit and Loss		
	Opening balance	122,897,851	194,915,909
	Add: Profit for the year	(114,993,320)	(72,018,059)
	Closing balance	7,904,531	122,897,851
	Total	305,534,161	420,527,481
12	Long-term borrowings		
	Particulars	31st March, 2022	31st March, 2021
	Secured:		
	From Banks		
	Vehicle Loan	-	12,208,472
	(Secured by way of hypothecation of Vehicles purchased thereagainst)		

	<u>Unsecured:</u>		
	From Banks	-	38,006,627
	From NBFC's	-	4,487,647
	From Others	174,561,321	106,109,727
	Total	174,561,321	160,812,473

13	<u>Deferred Tax Liabilities</u>		
	Gross deferred tax liability	1,383,065	1,295,482
	Deferred tax asset		
	Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	(35,396)	(87,583)
	Disallowable U/s 43B, 40(A)(7), 40(a) (Unpaid till the date of signing of the report)	-	-
	Less : Allowable U/s 43B, Service tax Paid During the year	-	-
	Gross deferred tax asset	(35,396)	(87,583)
	Deferred tax liability/(Asset)	1,418,462	1,383,065

14	<u>Short-term borrowings</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	<u>Secured:</u>		
	Cash Credit from Union Bank of India	338,580,520	339,695,947
	Cash Credit from Yes Bank Ltd	4,923,466	-
		343,503,986	339,695,947

15	<u>Trade payables</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	Sundry Creditors [Refer Note No. 25.1]	204,179,806	198,923,016
		204,179,806	198,923,016

16	<u>Other Financial Liabilities</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	<u>Current Portion of Long Term Borrowings</u>		

	<u>Secured:</u>		
	<u>From Banks</u>		
	Vehicle Loan	13,728,546	2,728,329
	(Secured by way of hypothecation of Vehicles purchased thereagainst)		
	<u>Unsecured:</u>		
	<u>From Banks</u>	174,240,461	2,155,692
	From NBFC's	3,554,636	5,768,027
	From Others (Current)	100,000	100,000
		191,623,643	10,752,048

17	<u>Other Current Liabilities</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	Statutory Dues	11,207,254	8,776,785
	Outstanding Expenses	20,551,982	22,502,714
		31,759,235	31,279,499

18	<u>Revenue From Operations</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	Sale of products	2,439,993,170	2,483,662,806
	Export/ Deemed Export	9,507,150	5,614,250
	Gross revenue from Operations	2,449,500,320	2,489,277,056

19	<u>Other income</u>		
		31st March, 2022	31st March, 2021
	Dividend	-	-
	Other Income	968,725	1,042,222
		968,725	1,042,222

20	<u>Purchase of stock in trade</u>		
		31st March, 2022	31st March, 2021
	Traded goods	2,059,282,660	2,369,627,975
		2,059,282,660	2,369,627,975
21	<u>Changes in Inventories</u>		
	<u>Particulars</u>	31st March, 2022	31st March, 2021
	<u>Increase/ (Decrease) in inventory</u>		
	Stock at the beginning of the year	750,476,963	790,177,559
	Less: Stock at the year end	387,537,732	750,476,963
		362,939,231	39,700,596

22	<u>Employee benefits expenses</u>		
	-	31st March, 2022	31st March, 2021
	Salaries, Wages and Bonus	18,838,370	14,420,730
		18,838,370	14,420,730

23	<u>Finance Costs</u>		
	-	31st March, 2022	31st March, 2021
	Interest expense	47,892,534	64,600,845
		47,892,534	64,600,845

24	<u>Administration and other expense</u>		
	-	31st March, 2022	31st March, 2021
	Power and Fuel	1,677,968	1,555,187
	Rent	5,231,203	6,161,675
	Rates and Taxes	2,505,812	1,558,084
	Warehousing Charges	(8,700)	197,315
	Loading & Unloading Charges	6,423,979	8,612,351
	Insurance	448,724	1,260,767
	Office Expenses	5,697,886	3,770,727
	Freight and Transport Charges	15,143,419	27,184,075
	Travelling and Conveyance Expenses	8,175,675	3,006,642
	Brokerage, Commision & Discounts	636,528	2,466,133
	Printing & Stationery, Telephone & Postage Charges	1,340,121	1,746,123
	Security Expenses	164,000	530,229
	Legal and Professional Fees	21,625,178	3,150,283
	Preliminary Expenses Written off	264,280	-
	Miscellaneous Expenses	3,861,006	8,883,564
		73,187,078	70,083,155

24.1	<u>Other expenses contd.</u>		
	-	31st March, 2022	31st March, 2021
	<u>Auditors Remuneration</u>		
	Statutory Audit fees	227,200	227,200
	Tax Audit fees	160,000	160,000
		387,200	387,200

Additional information to the financial statements				
Note	Particulars			
25.1	The Company has neither received any intimation from its vendors regarding their “status” under the Macro, Small and Medium Enterprises Development Act, 2006 nor there has been any claim made for interest by the said enterprises, if any and hence the disclosure, under the said Act has not been made.			
25.2	Value of imports calculated on CIF basis:		For the year ended 31 March, 2022	For the year ended 31 March, 2021
			Amount	Amount
	Traded goods		-	-
			-	-
25.3	No provision has been made for accruing gratuity liability and accruing leave salary payable to employee, as the company charges the same in the year of payment. Such unprovided liability has not been ascertained.			
25.4	<u>Provision has not been made in the accounts:</u>			
	For water charges of Rs. 2,83,585/- for past years as the same are disputed by the Company (Previous Year Rs. 2,83,585).			
25.5	Currently, trading in Company’s security, i.e. equity shares continues to be suspended on Bombay Stock Exchange.			
25.6	Non Current Investments are shown at cost.			
25.0	Clearing & forwarding charges are shown independent of cost of purchase			
25.7	The Company has classified net payable of Rs. 11,55,00,000/-, payable at year end, to P.G. Exim Private Limited, for goods traded with them as "short term deposit" without interest after obtaining the necessary confirmation in this regard from them.			

Disclosures under Indian Accounting Standards					
Note	Particulars				
25.9	Related party transactions (Ind AS 24)				
	Details of related parties:				
	Description of relationship	Names of related parties			
	<u>KEY MANAGEMENT PERSONNEL</u>				
	Managing Director	Mr. Parimal Vibhash Mehta			
	Director	Mr. Rajendra Kishanlal Agarwal			
	Director	Mr. Pratik Didwania			
	Director	Mrs. Riddhi Parimal Mehta			
	Director	Ms. Lavanya Patil			
	Company Secretary	Ms. Anuja More			
	Note: Related parties have been identified by the Management relied upon by the auditors.				

	Details of Related Party Transactions during the Year ended 31st March 2021				
	Particulars	Nature of Transaction			Amount
	Parimal Vibhash Mehta	Remuneration			3,000,000
	Riddhi Parimal Mehta	Remuneration			720,000
	Anuja More	Remuneration			480,000
	Earnings Per Share (Ind AS - 33)				
	Basic Earnings Per Share				
	Particulars			As at 31st March 2022	As at 31st March 2021
	Net Profit for the year		Rs.	(114,993,320)	(72,018,059)
	Weighted average number of equity shares		Numbers	1,375,000	1,050,000
	Nominal value of equity shares		Rupees	10.00	10.00
	Basic earnings per equity share		Rupees	(83.63)	(68.59)
	Note: There are no dilutive potential equity shares and hence, no quantification is made of diluted earnings per equity share.				
	Deferred Tax: (Ind AS - 12)				
	Deferred Tax comprises of:				
	Particulars			As at 31st March 2022	As at 31st March 2021
	Deferred Tax Liability				
	Depreciation			1,418,462	1,383,065
	Net Deferred Tax Liabilities			1,418,462	1,383,065

ATTENDANCE SLIP

62nd Annual General Meeting, on 30th September, 2022 at Hotel Satkar Residency, 1, Pokharan Rd Number 1, J K Gram, Thane West, Thane, Maharashtra 400606

Regd. Folio No.	
No. of Equity Shares held	

Name of the Shareholder	
Name of Proxy	

I certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the 62nd Annual General Meeting of the Company on Friday, 30th September, 2022 at Hotel Satkar Residency, 1, Pokharan Rd Number 1, J K Gram, Thane West, Thane - 400606 at 09.00 am

SIGNATURE OF THE MEMBER OR THE PROXY ATTENDING THE MEETING

If Member, please sign here

If Proxy, please sign here

Note: This form should be signed and handed over at the Meeting Venue.

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Form No. MGT – 11

PROXY FORM

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

CIN: L99999MH1960PLC011864

Name of the company: PB GLOBAL LIMITED

Registered Office: Chitalsar, Manpada, S. V road, Thane West, Thane - 400607

Name of the member(s):	
Registered address:	
Email Id:	
Folio No.:	

I/We, being the member(s) holding _____ shares of the above named Company, hereby appoint:

1. Name:

Address:

E-mail Id:

Signature: _____, or failing him

2. Name:

Address:

E-mail Id:

Signature: _____, or failing him

3. Name:

Address:

E-mail Id:

Signature: _____, or failing him

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company, to be held on Friday 30th September, 2022 at 09.00 am at Chitalsar, Manpada, S V road, thane West, Thane – 400607 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particulars
Ordinary Business:	
1	To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements consisting of the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Explanatory Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.

2	Appointment of M/s. Jain Vinay & Associates, Chartered Accountants, Mumbai (FRN -006649W), Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration
3	Re-appointment of Mr. Rajendra Agarwal by retires by rotation

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Resolution No.	Particulars
Special Business:	
4	Shifting of Registered Office from Thane to Mumbai

Signed this day of, 2022

.....
Signature of the Member

Please
Affix
Re.1/-
Revenue
Stamp and
sign
across

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

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.

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BOOK POST

Registered Office:

Chitalsar, Manpada Swami Vivekananda Road,
Thane 400607

CIN: L99999MH1960PLC011864

Email: compliance@pbltd.in

Website: www.pbltd.in

Tel: 022-49335858

