

2021-2022



**CONSECUTIVE
INVESTMENTS &
TRADING COMPANY
LIMITED**

40TH ANNUAL REPORT

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CORPORATE INFORMATION

CAPITAL

AUTHORISED CAPITAL	-	Rs. 5, 00, 00,000 of 50, 00,000 lacs shares of Rs. 10/- each
PAID UP CAPITAL	-	Rs. 3, 00, 75,000 of 30, 07,500 lacs shares of Rs. 10/- each

BOARD OF DIRECTORS

VIJAY KUMAR JAIN	-	Managing Director
SMITA MURARKA	-	Director
SUBODH KUMAR JAIN	-	Independent Director
KANTA BOKARIA	-	Independent Director

CHIEF FINANCIAL OFFICER

VIJAY VASISTH

COMPANY SECRETARY & COMPLIANCE OFFICER

NABIN KUMAR SAMANTA

AUDIT COMMITTEE

VIJAY KUMAR JAIN
SUBODH KUMAR JAIN
KANTA BOKARIA

NOMINATION & REMUNERATION COMMITTEE

SMITA MURARKA
SUBODH KUMAR JAIN
KANTA BOKARIA

SHAREHOLDERS GRIEVANCES COMMITTEE

SMITA MURARKA
SUBODH KUMAR JAIN
KANTA BOKARIA

RISK MANAGEMENT COMMITTEE

VIJAY KUMAR JAIN
SMITA MURARKA
SUBODH KUMAR JAIN
KANTA BOKARIA

REGISTRAR & SHARE TRANSFER AGENT

Maheshwari Datamatics Private Limited
23, R.N. Mukherjee Road, 5TH Floor
Kolkata- 700001,(West Bengal)

STATUTORY AUDITORS

B M CHATRATH & CO. LLP
(Chartered Accountants)
Centre Point ,4th Floor, Suite No.440
21, Hemant Basu Sarani
Kolkata-700001

INTERNAL AUDITOR

M/S UDAI PATHAK & CO.
Chartered Accountants
FRN : 329768E
MNO: 420760

SECRETARIAL AUDITOR

ANJALI MISHRA
Practicing Company Secretary
108/6, G.T. Road, Salkia,
4th Floor,
Howrah - 711106.

BANKERS

INDIAN BANK
Kolkata Main Branch
Kolkata - 700 001

STOCK EXCHANGE

THE CALCUTTA STOCK EXCHANGE LIMITED
BOMBAY STOCK EXCHANGE (BSE Limited)
ISIN NO - INE187R01011

REGISTERED OFFICE

23, Ganesh Chandra Avenue,
3rd Floor,
Kolkata -700013
West Bengal
Tele Fax No-033 2211-5493
Email Id: tricon014@gmail.com
Website: www.consecutiveinvestments.com
CIN: L67120WB1982PLC035452

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of the Members of Consecutive Investments & Trading Company Limited is scheduled to be held on Wednesday, 28th Day of September, 2022 at its registered office at 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata – 700 013, West Bengal, India at 11.30 P.M. to transact the following business.

ORDINARY BUSINESS:

- 1) To Consider; approve and adopt the Audited Financial Statements as on 31st March, 2022, the Profit and Loss Account and Cash Flow Statement for the year ended 31st March, 2022 together with the Auditors Report thereon and the Report of the Board.
- 2) To appoint a Director in place of Mrs. Smita Murarka (DIN: 07448865), who retires by rotation and being eligible, offers herself for re-appointment.

Date: 13th August, 2022

Registered Office:
23, Ganesh Chandra Avenue, 3rd Floor
Kolkata-700013

By the order of the Board of Directors

SD/-
Nabin Kumar Samanta
(Company Secretary & Compliance Officer)

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate member intending to send their authorize representatives to attend the AGM are requested to send a certificate copy of the Board resolution to the Company, authorizing them to attend and vote on their behalf at the AGM.
3. Members, Proxies and Authorized representatives are requested to bring the duly completed Attendance Slip enclosed herewith to attend the AGM.
4. The Register of Members and Share Transfer books of the Company will remain closed from 22nd September, 2022 to 28th September, 2022 (both days inclusive).
5. To support “Green Initiative”, Members who have not yet registered their email address are requested to register the same with their Depository Participants (“DP”) in case the shares are held by them in electronic form and with MDPL in case the shares are held in physical form.
6. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent account Number (PAN), mandates, nominations, bank details, power of attorney, such as name of the Bank and Branch details, bank account number, MICR codes, IFSC c etc. to their DPs in case the shares are held in electronic form and to MDPL in case the shares are held in physical form.
7. Members are requested to send all communications relating to shares to the company’s Share Transfer Agent to M/s Maheshwari Datamatics Private Limited, 23, R. N. Mukherjee Road, 5th Floor, Kolkata-700001.
8. As per the provision of section 72 of the Act, the facility of making nomination is available for the members in respect of the shares held by them. Members who have not yet registered their nominations are requested to register the same by submitting Form No. SH-13. The said form can be downloaded from the Company’s website www.consecutiveinvestments.com. Members are requested to submit the said form to their DP in case the shares are held in electronic form and to MDPL in case the shares are held in physical form.
9. Members holding Physical form, in more than one folio are requested to send the Company or MDPL, the details of such folio together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.
- 10. In case Joint Holders attending the AGM, The Members whose name appears as the first holder**

in the order of names as per register of members of the Company will be entitled to vote.

11. Members seeking any information with regard to accounts are requested to write to the Company at an early date, so as to enable the management to keep the information ready at the AGM.
12. Notice of the AGM along with the Annual report 2021-22 is being sent by electronic mode to those whose email address are registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For members who have not yet registered their email address, physical copies are being sent by the permitted mode. Members may note that notice and Annual report 2021-22 will also be available on the Company's website www.consecutiveinvestments.com/Annual_Report_2021-22 and on the website NSDL <https://www.evoting.nsdl.com>.
13. All members are requested to physically present at the meeting in person or by proxy to attend the 40th Annual General Meeting of the Company.
14. The investors may contact the Company secretary for redressal of their grievances/queries. For this purpose, they may either write to it at the registered office address or e-mail their grievances/queries to the company Secretary at the following e-mail address: tricon014@gmail.com

15. Mode of sending Notice for AGM and dispatch of Annual Report

According to the provision of Rule 18 of the Companies (management and Administration) Rules, 2014, the notice of general meeting and Annual Report of the Company for the financial year 2021-22 proposed to be conducted may be given to the members only through e-mails registered with the company or with the depository participants/ depository or the Registrar and Share Transfer agent (RTA) i.e, M/s Maheshwari Datamatics Private Limited. A copy of notice of meeting shall be prominently displayed on the website of the company i.e, www.consecutiveinvestments.com and due intimation shall be made to the stock exchanges. Notice shall also be available on the e-voting website of the agency for providing e-voting facility i.e, NSDL, VIZ, www.evoting.nsdl.com .

16. COVID PREVENTION (AGM & SOCIAL DISTANCING)

The Outbreak of COVID-19 has disrupted the lives, livelihoods, communities and business worldwide In order to curd its effect the countries all over the world has been forced to adopt the social distancing norms .The Annual General Meeting of the company will be held by adopting the social distancing norms, use of hand sanitizations, use of face mask, Thermometer etc.

17. E-VOTING PROCESS

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="616 685 1450 1227">1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDEAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period. <li data-bbox="616 1263 1450 1413">2. If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDEAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp <li data-bbox="616 1449 1450 2000">3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to af2011@rediffmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL officials at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to tricon014@gmail.com .
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to tricon014@gmail.com. If you are an Individual shareholders holding securities in Demat mode, you are requested to refer to the login method explained at **Step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

Other Instructions:

- i. The e-voting period commences on Sunday, September 25, 2022 (9.00 am) and ends on Tuesday, September 27, 2022 (5.00 pm). During this period, members holding shares either in Physical form or in dematerialized form, as on Wednesday, September 21 2022 i.e cut off date, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently or cast the vote again.
- ii. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through electronic voting system or poll paper.
- iii. Any person, who acquires shares of the Company and become member of the company after dispatch of the Notice and holding shares as of cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the votes.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
- v. The result declared along with the Scrutinizer's report shall be placed on the Company's website www.consecutiveinvestments.com and on the website NSDL <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results to BSE Limited and the Calcutta Stock Exchange Limited, where the shares of the company are listed. The results shall also be displayed on the Notice Board at the registered office of the Company.

Kolkata, August 13, 2022
Registered Address:
23, Ganesh Chandra Avenue,
3rd Floor, Kolkata-700013

By Order of the Board of Directors
SD/-
Nabin Kumar Samanta
(Company Secretary & Compliance officer)

PROFILE OF THE DIRECTOR BEING RE-APPOINTED

Name of the Director	Mrs. Smita Murarka
DIN	7448865
Designation	Non-Executive Director
Date of Birth	12/08/1982
Date of Appointment	11/03/2016
Qualifications	B.Com graduate, MBA
Name of the Company in which he holds directorship	CONSECUTIVE INVESTMENTS & TRADING CO LIMITED
Name of the other Companies in which he holds chairman/ Membership of Committees of Boards	NONE
Relationship with other Directors	Sister of Managing Director

Dated: 13th August, 2022

Registered Office:

23, Ganesh Chandra Avenue,
Kolkata-700013
West Bengal

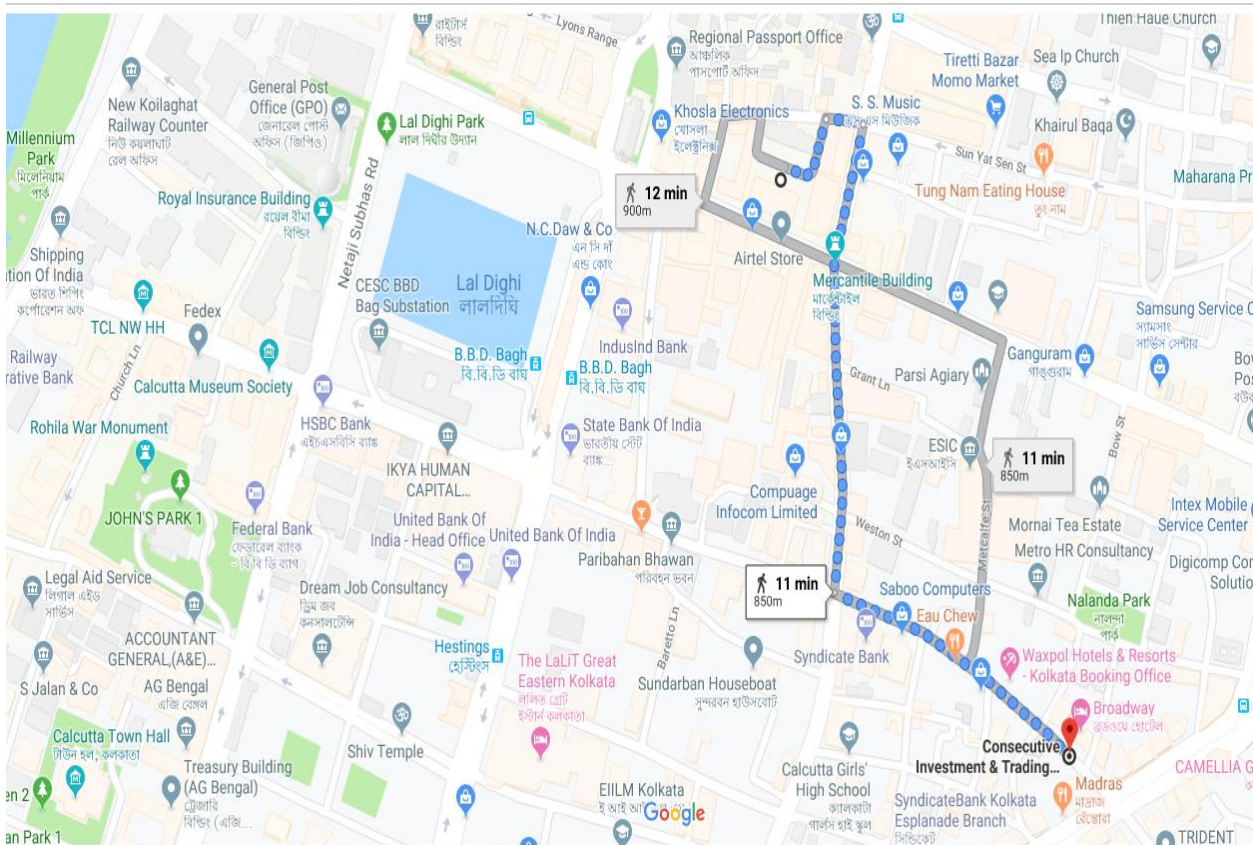
By order of the Board of Directors

Sd/-

Nabin Kumar Samanta

(Company Secretary & Compliance Officer)

ROUTE MAP TO THE VENUE OF 40TH ANNUAL GENERAL MEETING



AGM VENUE

**23, GANESH CHANDRA AVENUE
3RD FLOOR
KOLKATA-700013**

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 40th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY.

Your Board is pleased to present the highlights of the Standalone & Consolidated financial statement of your company for the financial year 2021-22 and 2020-21 as under:

Particulars	STANDALONE	
	2021-2022	2020-2021
Profit Before Interest & Depreciation.	1017237.00	988517.00
Less : Depreciation & Amortization	4662.00	8678.00
Less : Finance Cost	627.00	184.00
Profit Before Tax	1011948.00	979655.00
Provision For Tax	12.00	-
Amount Transferred to Reserves	1011936.00	979655.00
Transfer to contingent provisions against standard assets	0.00	0.00
Share of Profit of Associates	-	-
Profit & Loss for the year	1011936.00	979655.00
Balance as per last balance sheet	17652176.00	16672522.00
Surplus carried to balance sheet	1011936.00	979655.00

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR / STATE OF COMPANY'S AFFAIR

The profit of the company (PAT) for the year under review is Rs. 1011936.00 /- as against profit of Rs 1011936.00 /- in the previous year.

3. CHANGE IN THE NATURE OF BUSINESS

Your Directors are please to inform you that there was no change in the nature of business of our Company during the Financial Year under review.

4. DIVIDEND

Your Directors decided and declare to plough back the profits for the year under review into the growth opportunities which shall create value for the shareholders and therefore does not recommend any dividend for the year under review.

5. RESERVES

Your company has not transferred any amount to the reserves of the company.

6. CHANGE OF NAME

Your company's name is CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED and there is no change in its name during the year under review.

7. SHARE CAPITAL

Your Directors further ensures that during the year under review your company has not bought back any of its securities or issued any Sweat Equity Shares or issued any Bonus Shares or provided any Stock Option Scheme to the employees.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL

a) Retire by rotation.

Ms. Smita Murarka (DIN : 07448865), who retire by rotation at the ensuing general meeting pursuant to section 152 of the Companies Act, 2013 and being eligible offer herself for re-appointment. Your Director recommends his re- appointment. The details are given in **Annexure I** forming part of the Board Report.

9. DECLARATION BY INDEPENDENT DIRECTOR

Your Company has received declaration from all the Independent Directors of the company, pursuant to the provisions of Section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013.

10. PARTICULARS OF EMPLOYEES

Your Directors ensures that none of the employees of your company is in receipt of salary and / or remuneration in excess of the threshold limit, pursuant to the provisions of Rule 2 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

11. MEETING

a) Board Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the Financial Year 2021-2022 Five (5) Board Meetings were held, the dates of the meeting being 30/06/2021, 12/08/2021, 18/08/2021, 12/11/2021, and 10/02/2022 . The intervening gap between any two meetings held during the year was not more than one hundred and twenty days.

b) Audit Committee Meeting

A calendar of Audit Committee Meetings is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2020-21 four (4) meeting of the Committee was held, the date of the meetings was 30/06/2021, 12/08/2021, 12/11/2021 and 10/02/2022.

c) Nomination & Remuneration Committee.

A calendar of Nomination and Remuneration Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021 -22 five (4) meeting of the Committee was held, the date of the meeting was 26.05.2021, 12.08.2021, 19.11.2021 and 24.02.2022.

d) Shareholders Grievance Committee Meeting.

A calendar of Shareholders Grievance Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021 - 22 four (4) meeting of the Committee was held, the date of the meeting were 26.05.2021, 12.08.2021, 20.11.2021 and 17.03.2022.

e) **Risk Management Committee Meeting.**

A calendar of Risk Management Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021-22 four (4) meeting of the Committee was held, the date of the meeting were 26.05.2021, 12.08.2021, 19.11.2021 and 24.03.2022.

12. COMPOSITION OF BOARD OF DIRECTORS AND COMMITTEES.

• **BOARD OF DIRECTORS**

The Board of the company is headed by **Mr. Vijay Kumar Jain** of the company, an eminent person of high credentials and of considerable professional experience who actively contributed in the deliberation of the Board. As on close of business hours of March 31, 2022 the Board comprised of four directors as mentioned below:

Sl. No	Name	DIN	Category	Designation
1.	VIJAY KUMAR JAIN	01376813	Executive	Managing Director
2.	SMITA MURARKA	07448865	Non Executive	Director
3.	KANTA BOKARIA	09278050	Non executive	Independent Director
4.	SUBODH KUMAR JAIN	02564952	Non Executive	Independent Director

• **Audit Committee**

The chairman of the Audit Committee of the Company constituted under Section 177 of the Companies Act, 2013 by the Board is headed by the Mrs. Kanta Bokaria, (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022 the Board of Audit Committee comprised of four directors as mentioned below.

SL.NO	NAME	DIN	DESIGNATION
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **NOMINATION & REMUNERATION COMMITTEE**

The chairman of the Nomination and Remuneration Committee of the Company constituted under Section 178 of the Companies Act, 2013 by the Board is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and

of considerable professional experience. As on close of business hours of March 31, 2022, the Board of Nomination and Remuneration Committee comprised of three directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **SHAREHOLDERS GRIEVANCE COMMITTEE**

This committee was headed by Mrs. Kanta Bokaria (09278050), Independent Director of the company. She is an eminent person of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022 the Board of Shareholders Grievance Committee comprised of three directors as mentioned below.

Sl. No	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **RISK MANAGEMENT COMMITTEE**

The chairman of the risk Management Committee of the Company is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022, the Board of Risk Management Committee comprised of four directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SMITA MURARKA	07448865	Non Executive Director
3.	SUBODH KUMAR JAIN	02564952	Independent Director
4.	KANTA BOKARIA	09278050	Independent Director

13. DETAILS OF SUBSIDIARY/JOINT VENTURES / ASSOCIATE COMPANIES

Pursuant to the provisions of section 129 of the Companies Act, 2013 and the rules framed thereunder, if any, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures as forming part of this report. Your Director is please to inform you that as on the close of the 31st March, 2022 your company has no subsidiary/joint venture/associate company.

14. VIGIL MECHANISM AND WHISTLE BLOWER POLICY

Your directors are pleased to inform you that the company has adopted a vigil mechanism which comprises whistle blower policy for directors, employees, and vendors of the company. This policy provides a formal mechanism for Directors employees and vendors to approach the chairman of Audit committee to report concerns about unethical, actual or suspected fraud or violation of company code of conduct and thereby ensuring that activities of the company are conducted in a fair and transparent manner. The policy is also available at the company website.

15. STATUTORY AUDITORS AND THEIR REPORT

M/s B M Chatrath & Co LLP, Chartered Accountants, (FRN: 301011E/E300025) was appointed as an Statutory Auditors of the Company at the 39th Annual General meeting of the Company for a term of five years to hold office till the conclusion of 44th Annual general meeting. The company has received certificate from the Auditors to the effect that the appointment is in accordance with the limit specified under section 139(9) of the Companies Act, 2013.

The Auditors Report for the financial year 2021-2022 does not contain any qualifications, reservations or any adverse remarks.

16. SECRETARIAL AUDIT REPORT

Your Directors has appointed Ms. Anjali Mishra, a Practicing Company Secretary, as Secretarial Auditor pursuant to the provisions of section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014, to undertake the secretarial audit of the company for the financial year 2021-22. The Secretarial Audit Report in form MR 3 is given as **Annexure III** forming part of this report.

The Secretarial Auditors' Report for the financial year 2021-22 does not contain any qualification, reservation or adverse remark. Notes to Accounts and Auditors remark in their report are self - explanatory and do not call for further comments.

17. INTERNAL AUDIT & CONTROL

The Company continues to engage M/s Udai Pathak & Co, Chartered Accountants (Membership No: 420760) as its Internal Auditor for the financial year 2021-2022. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

18. INTERNAL FINANCIAL CONTROL (IFC) SYSTEM AND ADEQUACY.

The Board of Directors of the company is responsible for ensuring the IFC have been laid down in the company and that such control are adequate and operating effectively. Your directors ensure final IFC framework has been laid down in your company and it is commensurate with the size scale and complex of its operation.

19. EXTRACTS OF ANNUAL RETURN.

In accordance with the companies Act, 2013, the annual Return in the prescribed format is available on the website of the company at www.consecutiveinvestments.com.

20. MATERIAL CHANGES & COMMITMENTS

Your Director ensures that no material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report that affecting the financial position of the company.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status of the company and its future business and operations.

22. DEPOSITS

Your Company has not accepted any Deposits from public within the meaning section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

23. DISCLOSURE OF SEXUAL HARASSMENT OF WOMEN AT WORK PLACE

In order to prevent sexual harassment of women at work place a new act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified with effect from 9th December, 2013. As per section 4 read with section 6 of the act applies to companies having 10 employees or more and such companies shall be required to constitute internal complaint committee.

Your Directors are pleased to inform you that as the number of employees in your company is below the threshold limit, hence, it is not required to constitute such committee.

Your directors are also pleased to inform you that there is no such case has been reported during the year under review.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION.

Your directors are also pleased to inform you that your company has not made any investment through more than two layers of investment companies during the year under review

25. RISK MANAGEMENT COMMITTEE

The Board of Directors of the Company has formed a Risk Management Committee for identification, evaluation and mitigation of External and Internal Material Risk. The Committee shall establish a framework for the Company's risk management process and to ensure its implementation. The Committee shall periodically review the risk management process and practices of the Company and establish procedure to mitigate risks on a continuing basis.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.

The particulars of every contract or arrangements entered into by the Company with related parties including certain arm's length transactions thereto shall be disclosed in AOC 2. The

details are annexed herewith and marked as **Annexure V**

27. CORPORATE GOVERNANCE

Your Company is committed to maintain the highest standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. Your Company has also implemented several best corporate governance practices as prevalent globally. The Company Corporate governance ensuring transparency, accountability, integrating in all its relations with all the stakeholders (i.e. Investors, Suppliers, Shareholders, Customers, Government) with a view to increase the value of all of them.

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

Pursuant to the provisions of section 134 of the Companies Act, 2013 the details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy	NIL
Technology absorption	NIL
Foreign exchange earnings and Outgoing	NIL

29. HUMAN RESOURCES

Your Company treats its “Human Resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

30. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. They had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. They had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. They had prepared the annual accounts on a going concern basis;

They had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

31. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND.

Pursuant to the provisions of the Investor Education Protection Fund (IEPF) and the rules framed there under, your directors ensure that there was no unpaid/unclaimed dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 does not apply.

32. LISTING ON STOCK EXCHANGES.

The Equity Shares of the Company are listed in Bombay stock Exchange Ltd. (BSE) & Calcutta Stock Exchange Limited (CSE) and necessary Listing Fees paid upto date.

33. IMPACT OF COVID-19

The management has made an assessment of the impact of COVID-19 on the company's operations, financial performance and position as at and for the year ended 31st March, 2022 and has concluded that there is no impact which is required to be recognized in the financial statements. Accordingly, no adjustments have been made to the financial statement.

34. COVID-19 RECOVERY CYCLE.

This event was the black swan event & the recovery of the situation will have an impact on the performance of the company. We have been in this situation since March, 2020 and we are hopeful that all the actions of the Government related to the economic package and on the control of the Pandemic will be effective soon to bring the economy to its past glory.

35. ACKNOWLEDGEMENT

Your Board would like to record its appreciation for the co – operation and support received from its employees, shareholders and all other stakeholders.

Your Board wishes to place on record its deep appreciation of the Independent Directors and Non Executive Directors of the Company for their great contribution by way of strategic guidance, sharing of knowledge, experience and wisdom which help your company to take the right decision in achieving its goals.

**For and on Behalf of the Board of Directors
Sd/-**

Date: 30/05/2022

Place: Kolkata

**Vijay Kumar Jain
(Chairman)**

Registered Office:

23, Ganesh Chandra Avenue,

3rd Floor

Kolkata-700013

ANNEXURE - I

PROFILE OF THE DIRECTOR BEING RE-APPOINTED

Name of the Director	Mrs. Smita Murarka
DIN	7448865
Designation	Non-Executive Director
Date of Birth	12/08/1982
Date of Appointment	11/03/2016
Qualifications	B.Com graduate, MBA
Name of the Company in which he holds directorship	CONSECUTIVE INVESTMENTS & TRADING CO LIMITED
Name of the other Companies in which he holds chairman/ Membership of Committees of Boards	NONE
Relationship with other Directors	Sister of Managing Director

Dated: 13th August, 2022

Registered Office:

23, Ganesh Chandra Avenue,
Kolkata-700013
West Bengal

By order of the Board of Directors

Sd/-
Nabin Kumar Samanta
(Company secretary & Compliance Officer)

ANNEXURE-II**Form No. MR-3****SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]*

To,

The Members,

CONSECUTIVE INVESTMENTS & TRADING CO LTD

23 Ganesh Chandra Avenue 3rd Floor

Kolkata -700013

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**CONSECUTIVE INVESTMENTS & TRADING CO LTD**” (CIN:L67120WB1982PLC035452) (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records 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 there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **-Not applicable, since the company has not transacted any overseas transaction during the year.**

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable, since the company has not raised share capital during the year)**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **Not applicable, since the company has not issued shares as per (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 during the year;**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the audit period)
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the audit period)
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (w.e.f. 01/12/2015)

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

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

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above and there are no non-compliances that have come to our knowledge.

I further report that, there were no action/events in pursuance of:

The Board of Directors of the Company is duly constituted. However, compliances for appointment of independent director are complied, further though the company has appointed Women Director in their Board. There is no change in the composition of the Board of Directors

During the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for

seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I/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.

Signature:

Anjali Mishra

ACS No.:- 52144

C P No.: 19195

UDIN:A052144D000589032

Place: Kolkata

Date: 8th July 2022

Note: This report is to be read with our letter of even date which is annexed herewith and forms an integral part of this report. Due to Covid-19 Lockdown, I am not able to physically verify the records, therefore we rely upon the information as provided by the Company electronically.

ANNEXURE – A

[Auditor's Note on the Maintenance of Secretarial Records of CONSECUTIVE INVESTMENTS & TRADING CO LTD For the financial year ended 31st March' 2022]

To,
The Members
CONSECUTIVE INVESTMENTS & TRADING CO LTD
23 Ganesh Chandra Avenue 3rd Floor
Kolkata -700013

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by “**CONSECUTIVE INVESTMENTS & TRADING CO LTD**” (CIN: L67120WB1982PLC035452) (the company). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon. Further, my secretarial audit report of even date is to be read along with this Annexed letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of management. My examination was limited to the verification of procedure 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: Kolkata
Date: 8th July 2022

ANJALI MISHRA
Practicing Company Secretary
ACS No. 52144
C P No. 19195
UDIN:A052144D000589032

ANNEXURE - III

Particulars of contracts/arrangements made with related parties (pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules 2014

AOC (2)

The form pertains to the disclosure of particulars of contracts/arrangements/transactions entered into by the Company with related parties referred to in sub-section (1) of Section 189 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis.

The contracts or arrangements or transactions entered into during the year ended March 31, 2022 which were not at arm's length basis is NIL.

Details of contracts or arrangement or transactions at arm's length basis.

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2022 is NIL

B. TRANSACTIONS WITH RELATED PARTIES;	31-March 2022	31-March 2021
Contribution		
Big Shop	-	2,00,000.00
Withdrawal		
Big Shop	700000.00	8,87,000.00
Share in profit of partnership firm		
Big Shop	1686800.00	15,76,148.00
Reimbursement of expenses		
P.S. Synthetics (p) Ltd	-	24,120.00
Reimbursement of KMP	144000.00	1,32,000.00
C. BALANCE OUTSTANDING AT THE YEAR END		
Investment in equity share		
Mod Mind Consultancy (p) Ltd	-	-
Investment in partnership firm		
Big Shop	45198918.00	4,42,12,18.00
Trade Payables		
P.S. Synthetics (P) Ltd	-	(1,28,137.00)
Maheshwari Datamatics Pvt. Ltd.	1770.00	1770.00
Advances		
P.S. Synthetics (P) Ltd	168823.00	-

CORPORATE GOVERNANCE REPORT

(In terms of the securities and Exchange Board of India (Listing obligations & Disclosures Requirements) Regulations 2015(as amended)

Company's Philosophy on Code of Governance

The company believes in the highest standards of good and ethical corporate governance practices. Good governance practices stems from the culture and mindset of the organizations. The Company's philosophy on the code of governance is that the company should follow contemporary corporate practices and the guiding principle on the code of governance i.e,

- (a) Balancing need of transparency with the need to protect the interest of the company
- (b) Balancing the need of empowerment at all levels with the need of accountability
- (c) Interaction with all the stake holders including shareholders, employees, regulatory authorities.

Board of Directors

The Board of directors of the company has an optimum combination of Executive and Non-executive Directors. In conformity with Regulation 17 of SEBI (Listing Operations & Disclosure Requirements) Regulations 2015 (SEBI LODR). The Board of Directors as on March 31, 2022 composed of four (4) directors out of which two(2) are Non-executive Independent director.

The Company is managed by the managing director under the supervision, direction and control of the Board. None of the directors of the company are members in more than 10 mandatory committees nor act as chairman in more than 5 mandatory committees of public companies.

The Independent director of the company have declared that they meet the criteria of "Independence" and /or "eligibility" as prescribed under Regulation 16(1)(b) of the SEBI Listing Regulations read with section 149(6) of the Companies Act 2013(as amended)(The Act) and have given necessary confirmations in terms of Regulations 25(8) of the Listing regulations. Based on the said declarations and confirmations received from the Independent directors, The Board of directors confirms the same.

COMPOSITION OF BOARD OF DIRECTORS AS ON 31ST MARCH, 2022.

- **BOARD OF DIRECTORS**

The Board of the company is headed by **Mr. Vijay Kumar Jain** of the company, an eminent person of high credentials and of considerable professional experience who actively contributed in the deliberation of the Board. As on close of business hours of March 31, 2022 the Board comprised of four directors as mentioned below:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the Financial Year 2021-2022 Five (5) Board Meetings were held, the dates of the meeting being 30/06/2021, 12/08/2021, 18/08/2021, 12/11/2021, and 10/02/2022, The intervening gap between any two meetings held during the year was not more than one hundred and twenty days.

Sl. No	Name	DIN	Category	Designation
1.	VIJAY KUMAR JAIN	01376813	Executive	Managing Director
2.	SMITA MURARKA	07448865	Non Executive	Director
3.	KANTA BOKARIA	09278050	Non executive	Independent Director
4.	SUBODH KUMAR JAIN	02564952	Non Executive	Independent Director

INDEPENDENT DIRECTOR SEPARATE MEETING

Schedule IV to the Act and the Listing Regulations mandate the Independent Directors to hold atleast one meeting in every financial year, without the attendance of non-independent directors and members of the management. During the financial year ended March 31, 2022 all the Independent Directors met on March 24, 2022, inter alia to review performance of Non-Independent directors & the Board as a whole, to review performance of the chairman of the company and to assess the quality, quantity and timeliness of flow of information between the management of the company and the Board.

BOARD COMMITTEES

The Board of Directors of the company has promulgated various committees and has delegated specific responsibilities to the. The committee review items in great detail before they are placed at the Board meetings for considerations. The committees follow the defined guidelines and established framework for their operations. The term of reference of the committees is in compliance with the Act and the Listing Regulations. The committees were reconstituted during the financial year ended March 31, 2022.

- **AUDIT COMMITTEE**

The Board of Directors of the company has constituted a qualified and Independent audit committee that acts as a link between the management, the statutory and Internal Auditors and the Board.

The chairman of the Audit Committee of the Company constituted under Section 177 of the Companies Act, 2013 by the Board is headed by the Mrs. Kanta Bokaria, Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022 the Board of Audit Committee comprised of four directors as mentioned below.

A calendar of Audit Committee Meetings is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021-2022 four (4) meeting of the Committee was held, the date of the meetings was 30/06/2021, 12/08/2021, 12/11/2021 and 10/02/2022.

SL.NO	NAME	DIN	DESIGNATION
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **NOMINATION AND REMUNERATION COMMITTEE**

In compliance with section 178 of the Act and Regulations 19 of SEBI LODR, the Board has constituted Nominations and Remunerations committee. The Board term of reference of the committee include:

- (A) To formulate the criteria for determining qualifications, positive attributes and independence of a Director.
- (B) To recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees of the company.
- (C) To identify persons who are qualified to become directors and who may be appointed in the senior management.
- (D) To recommend on extension or contributions of term of appointment of the Independent director.
- (E) To recommend to the board, all remunerations, in whatever form, payable to the senior management.

A calendar of Nomination and Remuneration Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021 -22 five (4) meeting of the Committee was held, the date of the meeting was 24.05.2021, 12.08.2021, 19.11.2021 and 24.02.2022.

The chairman of the Nomination and Remuneration Committee of the Company constituted under Section 178 of the Companies Act, 2013 by the Board is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022, the Board of Nomination and Remuneration Committee comprised of three directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **SHAREHOLDERS GRIEVANCE COMMITTEE**

In compliance with the provision of section 178 of the Act and Regulation 20 of SEBI LODR, the terms of reference of the “Stakeholders Relationship Committee” inter alia includes:

- (A) Approval of share transfers/Deletion of names/s/ Transposition of names, Dematerialisations of shares.
- (B) Approval of transmission of shares
- (C) Resolution of all the Grievances of the security holders
- (D) Review of adherence to the service standards adopted in respect of various services being rendered by Registrar & share Transfer agent
- (E) Review of the various measures and initiatives taken for reducing the quantum of unclaimed dividend and ensuring timely warrants/ annual reports/statutory notices by the shareholders of the company
- (F) Such other functions /duties as may be entrusted by the Board from time to time

A calendar of Shareholders Grievance Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021 - 22 four (4) meeting of the Committee was held, the date of the meeting were 26.05.2021, 12.08.2021, 20.11.2021 and 17.03.2022.

This committee was headed by Mrs. Kanta Bokaria (09278050), Independent Director of the company. She is an eminent person of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022 the Board of Shareholders Grievance Committee comprised of three directors as mentioned below.

Sl. No	Name	DIN	Designation
1.	SMITA MURARKA	07448865	Non Executive Director
2.	SUBODH KUMAR JAIN	02564952	Independent Director
3.	KANTA BOKARIA	09278050	Independent Director

• **RISK MANAGEMENT COMMITTEE**

The risk Management committee shall inform to the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing implementing and monitoring the risk management plan of the company.

A calendar of Risk Management Committee Meeting is prepared and circulated in advance to the Members of the Committee. During the Financial Year 2021-22 four (4) meeting of the Committee was held, the date of the meeting were 26.05.2021, 12.08.2021, 19.11.2021 and 24.03.2022.

The chairman of the risk Management Committee of the Company is headed by Mrs. Kanta Bokaria (DIN: 09278050) Independent Director of the company. She is an eminent lady of high credentials and of considerable professional experience. As on close of business hours of March 31, 2022, the Board of Risk Management Committee comprised of four directors as mentioned below.

Sl. No.	Name	DIN	Designation
1.	VIJAY KUMAR JAIN	01376813	Managing Director
2.	SMITA MURARKA	07448865	Non Executive Director
3.	SUBODH KUMAR JAIN	02564952	Independent Director
4.	KANTA BOKARIA	09278050	Independent Director

COMPLIANCE OFFICER

Mr. Nabin Kumar Samanta

P-31, Ramkrishna pally, South Roynagar

Bansdroni, Kolkata- 700070

Tel No-033 2211-5493

Email Id: tricon014@gmail.com

GENERAL BODY MEETINGS:

a) ANNUAL GENERAL MEETINGS:

The details of date, time and venue of the Annual general meeting (AGM) held during the last three years :-

PARTICULARS	DATE	TIME	VENUE
37 TH AGM	September 27, 2019	11.30 A.M	23, Ganesh Chandra Avenue,3 rd Floor, Kolkata-700013
38 TH AGM	December 23, 2020	11.30 A.M	23, Ganesh Chandra Avenue,3 rd Floor, Kolkata-700013
39 TH AGM	September 30, 2021	12.30 P.M	23, Ganesh Chandra Avenue,3 rd Floor, Kolkata-700013

a) EXTRA ORDINARY GENERAL MEETINGS:

No Extra Ordinary General meeting (EGM) was held by the company during the Financial Year ended March 31, 2022.

REGISTRAR & SHARE TRANSFER AGENT:

The Company has appointed M/s Maheshwari Datamatics Private Limited as its Registrar & Share Transfer Agents. Shareholders are advised to approach MDPL on the following address for any queries and problems related to shares held in physical form:

M/s Maheshwari Datamatics Private Limited

23, R. N. Mukherjee Road, 5th Floor,
 Kolkata-700001
 Tel: 033-22482248
 Email: mdpldc@yahoo.com
 Website: www.mdpl.in

DETAILS OF INVESTOR GRIEVANCES:

Necessary system has been put in place in order to attend with promptness any grievances or queries by the shareholders. The company has received certificates/confirmations that there are no pending investor grievances pending as on 31st March, 2022

RECONCILIATION OF SHARE CAPITAL AUDIT REPORT:

As stipulated by SEBI, a qualified practicing Company Secretary carries out an Audit to reconcile the total admitted capital with National Securities depository Limited (NSDL) and Central Depository Services India Limited / (CDSL) and the total issued and listed capital. The audit is carried out every quarter and report submitted to the concerned stock exchange. The Audit confirms that the total Listed and paid up Capital is in agreement with the aggregate of the total

number of shares in dematerialized form (held in NSDL and CDSL) and total number of shares in physical form.

DETAILS OF SUBSIDIARY/JOINT VENTURES / ASSOCIATE COMPANIES:

Pursuant to the provisions of section 129 of the Companies Act, 2013 and the rules framed thereunder, if any, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures as forming part of this report. Your Director is please to inform you that as on the close of the 31st March, 2022 your company has no subsidiary/joint venture/associate company

CODE OF CONDUCT:

The company has adopted code of conduct which is applicable to the Board of directors and senior management of the company. The company has strong legacy of fair, transparent and ethical governance practices. All Board members and senior personnel have confirmed compliance with the code for the Financial Year March 31, 2022. The code of conduct is available on the website of the company viz, www.consecutiveinvestments.com.

SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) :

The Institute of Company secretaries of India (ICSI), ONE OF THE PREMIER PROFESSIONAL BODIES IN India, has issues secretarial Standards, on Board meetings and General Meetings and the same have become effective from July 01, 2015. Further pursuant to section 118(10) of the companies Act, 2013, every company shall observe secretarial standards specified by ICSI with respect to Board and General meetings. The company confirms that it has duly adhered to the said secretarial standards.

AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE
(Certificate on compliance with the conditions of corporate governance)

To,
The Members,
Consecutive Investments & Trading Company Limited

We have examined the compliances of conditions of Corporate Governance by consecutive Investments & trading company Limited (“the Company”) for the year 31st March, 2022, as stipulated in Regulations 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

The compliance of condition of corporate governance is the responsibility of the management. Our examination was limited to procedure and implementations thereof, adopted by the company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the company.

In our opinion and to the best of our information and according to the explanations given to us, and representations made by the management, we certify that the company has complied with the condition of corporate governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

We further state that such compliance 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.

Place: Ranchi
Date: 30-05-2022

For, B M Chatrath & Co LLP
Chartered Accountants

CA Priya Agrawal
(Partner)
FRN: 301011E/E300025
Mem No: 303874

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industrial Structure and Development:

The Company has been established with the objective of investing in shares, properties, bonds and other securities and financing industrial enterprises in India looking the vast potential of industrial development in the country, there exists very good opportunity for good and productive investment in the country. Apart from this, the Company is also engaged in the business of trading in fabrics and yarn. The vision of the company is to achieve a steady growth by adapting the changing environment.

Outlook:

The Company is confident in spite of the possible recessionary conditions in the industry it will perform better in view of the strong fundamental of the Indian Companies and hope to improve its financial situation.

Internal Control System and their adequacy:

The Company has adequate internal control system to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance of law and regulations. The Internal Control system is supported by Internal audit process, The Internal auditor reviews ensure that the audit observations are acted upon. The Audit Committee of the Board reviews the Internal Audit Reports and the adequacy and effectiveness of Internal Controls.

Human Resources:

The relationship with employees continues to be cordial. The company recognizes the importance and contribution of its employees for its growth and development and constantly endeavors to train, nurture and groom its people. The company puts emphasis on attracting and retaining the right talent. The Company places emphasis on training and development of employees at all levels and has introduced methods and practices for Human Resources Development.

Cautionary Statement:

Statement in this Management Discussion Analysis describing the Company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

For and Behalf of the Board of Directors

Sd/-

**Vijay Kumar Jain
(Director)**

Place: Kolkata

Date: 30/05/2022

CEO & CFO CERTIFICATION TO THE BOARD REPORT

To

The Board of Directors

M/s Consecutive Investments & Trading company Limited

We, Managing Director & CFO responsible for the finance function certify that:

- a) We have received the financial statement & cash flow statement for the year 31st March, 2021 and to the best of our knowledge and belief.
 - i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii) This statement together present true & fair view of the company's affairs and are in compliance with existing Accounting Standards, applicable laws & regulations.
- b) To the best of our knowledge and belief, no transactions entered into the company during the year end 31st March, 2021 are fraudulent, illegal; or violative of the company's code of conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control system pertaining to financial reporting. Deficiency in the design and operation of such nternal controls, if any, of which we are aware have been disclosed to the auditors and the Audit Committee and steps have been taken to rectify this deficiencies.
- d)
 - i) There has not been any significant change in internal control over financial reporting during the year under reference.
 - ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes of the financial statements; and
 - iii) We are not aware of any instance during the year significant fraud with involvement therein of the management or any employees having a significant role in the company's internal control system over financial reporting.

Yours Sincerely

SD/-

Vijay Vasisth

Chief Financial Officer

Place: Kolkata

Date: 30/05/2022

SD/-

Vijay Kumar Jain

Managing Director

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Consecutive Investments & Trading Co. Limited (“the Company”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit & total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters (‘KAM’) 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. We have determined that there are no key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone financial statements and our Auditor's Report thereon. The other information as identified above is expected to be made available to us after the date of this Auditor's Report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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 Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" our report on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our

audit have been received from the branches not visited by us;

- (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account and with the returns received from the branches not visited by us;
- (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the relevant rules issued thereunder;
- (e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.;
- (f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone financial statements.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company has not paid any remuneration to its directors, hence the provisions of section 197 are not applicable to the Company.
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 1 I(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has neither proposed nor paid any dividend for the financial year, hence this sub-rule is not applicable.

For B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place:Kolkata
Date:30/05/2022

Priya Agarwal
Partner
Membership Number 303874
UDIN: 22303874AMD5MQ9459

Annexure A to the Independent Auditor's report on the standalone financial statements of Consecutive Investments & Trading Co. Limited for the year ended 31 March 2022

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and it does not have any right-of-use assets.

(B) The Company does not have any intangible assets. Hence, reporting under 3(i)(a)(B) of the Order is not applicable.
 - b. The Company has a program of physical verification of Property, Plant and Equipment every year and according to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, there are no immovable properties included in Property, Plant and Equipment of the Company and accordingly, the requirements under clause 3(i)(c) of the Order are not applicable
 - d. The Company has not revalued any of its Property, Plant and Equipment during the year.
 - e. No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a. The Company does not have any physical inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable.
 - b. According to the information and explanation are given to us and on the basis of our examinations of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According to the information and explanation are given to us and on the basis of our examinations of the records of the Company, the company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year. Hence, the reporting under clause 3(iii) of the Order is not applicable.
- iv. According to the information and explanation given to us and on the basis of our examinations of the records of the Company, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

- vi. 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, reporting under clause 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 examination of the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-tax, Sales-tax, Service tax, Goods and Service Tax, Customs duty, Excise duty, Value added tax, cess and other material statutory dues as applicable, with the appropriate authorities. According to the information and explanations are given to us, no undisputed amounts payable in respect of the above items were in arrears as at 31 March, 2022 for a period exceeding six months from the date they became payable.
 - b. According to the information and explanation given to us and on the basis of examination the records of the Company examined by us, there are no dues of Income-Tax, Sales Tax, Service Tax, Customs Duty, Excise duty, Value added tax as at March 31, 2022, which have not been deposited on account of the dispute by the Company.
- viii. As per the information and explanations given to us there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix.
 - a. The company has not taken any loans or borrowings from financial institutions, banks, and Government or has not issued any debentures or defaulted in the payment of interest thereon to any lender.
 - b. The company has not been declared a wilful defaulter by any bank or financial institution or other lenders.
 - c. No term loans have been obtained, and hence, there was no diversion of the amount of loan and the purpose for which it was used.
 - d. No funds raised on short term basis, hence, clause 3(ix)(d) is not applicable.
 - e. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, hence, clause 3(ix)(e) is not applicable.
 - f. The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, hence, the clause 3(ix)(f) is not applicable.
- x.
 - a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally), and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi.
 - a. No fraud by the Company and no material fraud on the Company has been noticed or

- reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c. No whistleblower complaints were received by the Company during the year and up to the date of this report.
- xii. The Company is not a Nidhi Company and hence, reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties, and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv.
- a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - b. We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.
- a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) of the Order is not applicable.
 - b. The company has not conducted any Non-Banking Financial or Housing Finance activities, hence, reporting under clause 3(xvi)(b) of the Order is not applicable.
 - c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - d. According to the information and explanations provided to us during the course of the audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our

examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The company is not covered by Section 135 of the Companies Act, 2013, hence reporting under clause 3(xx) of the Order is not applicable.

For B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place: Kolkata
Date;30/05/2022

Priya Agarwal
Partner
Membership No: 303874
UDIN: 22303874AMDSMQ9459

‘ANNEXURE – B’ TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone 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, 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. 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 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, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the 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 B M Chatrath & Co LLP
Chartered Accountants
FRN:301011E/ E300025

Place: Kolkata
Date:30/05/2022

Priya Agarwal
Partner
Membership Number 303874
UDIN:22303874AMDSMQ9459

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
23, GANESH CHANDRA AVENUE
KOLKATA-700013, WEST BENGAL
BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No	(Rupees in Hundred)	
		As at 31.03.2022	As at 31.03.2021
ASSETS			
1. Non-Current Assets			
a) Property, Plant and Equipment	2	69.47	116.09
b) Financial Assets			
i) Investments	3	4,53,829.18	4,42,121.18
Total Non-Current Assets		4,53,898.65	4,42,237.27
2. Current Assets			
a) Financial Assets			
i) Trade Receivable	4	1,688.23	1,308.46
ii) Cash and Cash Equivalents	5	1,389.74	2,320.41
iii) Loans	6	11,177.71	10,225.85
b) Current Tax Assets (Net)	7	21,739.35	21,633.59
Total Current Assets		35,995.02	35,488.31
Total Assets		4,89,893.68	4,77,725.58
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	8	3,00,750.00	3,00,750.00
b) Other Equity	9	1,88,481.13	1,76,521.76
Total Equity		4,89,231.13	4,77,271.76
Liabilities			
1. Non-Current Liabilities			
a) Deferred tax Liabilities (net)	10	63.18	63.06
Total Non-Current Liabilities		63.18	63.06
2. Current Liabilities			
a) Financial Liabilities			
i) Trade Payable			
Total outstanding dues of micro enterprises and small enterprises	11	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	11	479.37	265.50
b) Other Current Liabilities	12	120.00	125.26
Total Current Liabilities		599.37	390.76
Total Equity and Liabilities		4,89,893.68	4,77,725.58
Basis of preparation, measurement and significant accounting policies	1		

The accompanying notes are an integral part of these financial statements

CONSECUTIVE INVESTMENTS & TRADING CO. LTD.

As per our report of event date

FOR B M Chatrath & CO LLP
 (Chartered Accountants)
 Firm Reg No: 301011E/E300025

CA Priya Agarwal
 Partner
 Membership No: 303874

Date: 30/05/2022
 Place: Kolkata

For and on behalf of Board of Director

Vijay Kumar Jain **Smita Murarka**
 Managing Director Director

Vijay Kumar Vasisth **Nabin Kumar Samanta**
 Chief Financial Officer Company Secretary

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
23,GANESH CHANDRA AVENUE
KOLKATA-700013,WEST BENGAL
Statement of Profit & Loss for the year ended 31st March, 2022

Particulars	Note No	(Rupees in Hundred)	
		2021-22	2020-21
Income			
Revenue from Operations	13	1,057.62	966.10
Other Income	14	16,868.00	16,861.48
Total Revenue		17,925.62	17,827.58
Expenses			
Employee benefit Expenses	15	1,440.00	1,320.00
Finance Costs	16	6.27	1.84
Depreciation and Amortization Expenses	2	46.62	86.78
Other expenses	17	6,313.25	6,622.41
Total Expenses		7,806.14	8,031.03
Profit/(Loss) before tax		10,119.48	9,796.55
Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		0.12	-
Profit/(Loss) after tax(A)		10,119.36	9,796.55
Other Comprehensive Income for the Year (B)		-	-
Total Comprehensive Income for the Year (A+B)		10,119.36	9,796.55
Earnings Per Share(Nominal Value Rs. 10 Per Share)	18		
(1) Basic		33.65	32.57
(2) Diluted		33.65	32.57
Basis of preparation, measurement and significant accounting policies	1		

The accompanying notes are an integral part of these financial statement

For and on behalf of Board of Directors of

CONSECUTIVE INVESTMENT & TRADING CO. LTD

As per our report of event date

FOR B M Chatrath & Co LLP

(Chartered Accountants)

Firm Reg No: 301011E/E300025

CA Priya Agarwal

Partner

Membership no: 303874

Vijay Kumar Jain

Managing Director

DIN:01376813

Smita Murarka

Director

DIN: 07448865

Vijay Vasisth

Chief Financial officer

Nabin Kumar Samanta

Company Secretary

Date: 30/05/2022

Place: Kolkata

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Statement of Changes In Equity for The Year Ended 31st March, 2022

A) EQUITY SHARE CAPITAL	(Rupees in Hundred)		
	Balance		
Balance as at 31st March, 2020	3,00,750.00		
Changes in equity share capital during the year	-		
Balances as at 31st March, 2021	3,00,750.00		
Changes in equity share capital during the year	-		
Balances as at 31st March, 2022	<u><u>3,00,750.00</u></u>		
B) OTHER EQUITY	Reserve and Surplus	Other	Total
	Retained Earnings	Comprehensive Income	
As at 31st March, 2020	1,66,725.22	-	1,66,725.22
Balance as at 1st April, 2020	1,66,725.22	-	1,66,725.22
Profit/(loss) for the year	9,796.55	-	9,796.55
Other comprehensive Income for the year	-	-	-
Balance as at 31st March, 2021	<u>1,76,521.76</u>	-	<u>1,76,521.76</u>
As at 31st March, 2021	1,76,521.76	-	1,76,521.76
Profit/(loss) for the year	10,119.36	-	10,119.36
Other comprehensive Income for the year	-	-	-
Adjustment for prior period error	1,840.00	-	1,840.00
Balance as at 31st March, 2022	<u><u>1,88,481.13</u></u>	-	<u><u>1,88,481.13</u></u>

(a) Refer Note 9 for nature and purpose of reserve

The accompanying notes are an integral part of these financial statements

CONSECUTIVE INVESTMENT & TRADING CO. LTD

As per our report of event date

For and on behalf of Board of Directors

FOR B M Chatrath & Co LLP

(Chartered Accountants)

Firm Reg No: 301011E/E300025

Vijay Kumar Jain

Smita Murarka

Managing Director

Director

DIN: 01376813

DIN: 07448865

CA Priya Agarwal

Partner

Membership No: 303874

Vijay Vasisth

Nabin Kumar Samanta

Chief Financial Officer

Company Secretary

Date: 30/05/2022

Place: Kolkata

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED		
STATEMENT OF CASH FLOWS FOR PERIOD ENDED MARCH 31, 2022		
	31st March, 2022	31st March, 2021
A Cash Flows from/ used in Operating Activities	(Rupees in Hundred)	
Particulars		
Profit Before Tax	10,119.48	9,796.55
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	46.62	86.78
(+) Adjustment for Finance Cost	-	-
(+) Adjustment for Loss/ (Profit) on sale of Fixed Assets	-	-
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	-1,057.62	-966.10
(+) Other Adjustments for Non-Cash Items	-	-
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Inventories	-	-
(+) Adjustments for Decrease/ (Increase) in Trade Receivable	-379.76	-
(+) Adjustments for Decrease/ (Increase) in Current Loans	-951.86	-
(+) Adjustments for Decrease/ (Increase) in Other Current Assets	-105.76	-8,866.04
(+) Adjustments for Increase/ (Decrease) in Trade Payables	213.87	-364.15
(+) Adjustments for Increase/ (Decrease) in Other Current Liabilities	-5.26	-32.24
(+) Adjustments for Increase/ (Decrease) in Provisions	-	-
Net Cash from/ (used in) Operations	7,879.71	-345.21
(+) Income Tax Refund/ (Paid)	-	-
(+) Other inflows/ (outflows) of Cash	-	-
Net Cash from/ (used in) Operating activities before extraordinary items	7,879.71	-345.21
(+) Proceeds from/ (payment for) extraordinary items	-	-
Net Cash Flows from/ (used in) Operating Activities	7,879.71	-345.21
B Cash Flows from/ used in Investing Activities		
(+) Cash receipt from sale of equity or debt instrument of other entity	-	-
(+) Proceeds from/ (Purchase of) Long Term Trade & Non Trade Investments	-11,708.00	-
(+) Cash flow from/ (used in) losing/ obtaining control of subsidiaries or other business	-	-
(+) Proceeds from sale of Tangible Assets	-	-
(+) Proceeds from sale of Intangible Assets	-	-
(-) Purchase of Tangible Assets	-	-
(-) Purchase of Intangible Assets	-	-
(+) Cash Advances and loans received from/ (repayed to) other parties	-	-
(+) Dividend/ Interest received	1,057.62	966.10
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash flow from/ (used in) Investing Activities	-10,650.38	966.10
C Cash Flows from/ used in Financing Activities		
(+) Proceeds from issuing shares	-	-
(+) Proceeds from issuing Debentures Notes, Bonds, etc.	-	-
(+) Proceeds from borrowings	-	-
(-) Dividend paid	-	-
(-) Interest paid	-	-
(-) Repayment of Debenture Notes, Bonds, etc.	-	-
(-) Repayment of borrowings	-	-
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Increased / (Decrease) in Other Equity	1,840.00	-
Net Cash Flows from/ (used in) Financing Activities	1,840.00	-
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	-930.67	620.89
Cash & Cash Equivalents at the beginning of the period	2,320.41	1,699.52
Cash & Cash Equivalents at the end of the period	1,389.74	2,320.41

Note:- The above statement of cash flow has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.

The accompanying notes are an integral part of these financial statement

For and on behalf of Board of Directors

CONSECUTIVE INVESTMENT & TRADING CO. LTD

As per our report of event date

FOR B M Chatrath & Co LLP

(Chartered Accountants)

Firm Reg No: 301011E/E300025

Vijay Kumar Jain

Mnaging Director

DIN: 01376813

Smita Murarka

Director

DIN: 07448865

CA Priya Agarwal

Partner

Membership No: 303874

Date:30/05/2022

Place: Kolkata

Vijay Vasisth

Chief Financial Officer

Nabin Kumar Samanta

Company Secretary

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022
1 Corporate information

CONSECUTIVE INVESTMENTS & TRADING CO.LIMITED (the 'Company') is a public company domiciled in India and is incorporated in India under the provisions of the Companies Act, 2013 (the Act). Its shares are listed on Bombay Stock Exchange (BSE). The registered office of the Company is located at 23, GANESH CHANDRA AVENUE KOLKATA-700013, WEST BENGAL.

The Company is primarily engaged in the business of Investment Company and to invest in and acquire, and hold and dispose of or otherwise deal in shares, stocks, debentures, bonds, obligations and securities issued or guaranteed by any company constituted or carrying on business in India or elsewhere and debentures, stocks, bonds, obligations and securities issued or guaranteed by any Government State, dominion, Sovereign, ruler, public body or authority, municipal local or otherwise, whether in India or elsewhere.

2 Basis of preparation of financial statements

The financial statements of the Company for the twelve months have been prepared in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act., read with the Companies (Indian Accounting Standards) Rules, 2015, as amended (from time to time) and other relevant provisions of the Act.

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

- i) certain financial assets and liabilities measured at fair value;
- ii) defined benefit plans – plan assets measured at fair value;

2.1 Summary of significant accounting policies
(a) Current versus Non-current Classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

A liability is current when:

- i) it is expected to be settled in the normal operating cycle,
- ii) it is held primarily for the purpose of trading,
- iii) it is due to be settled within twelve months after the reporting period, or
- iv) there is no unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

The Company classified all other liabilities as non-current.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle.

(b) Revenue Recognition

Revenue is recognised when it is probable that the economic benefits will flow to the Company and it can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The company applies the revenue recognition criteria to each separately identifiable component of the revenue transaction as set out below:

(i) Interest Income:

Interest income is recorded on accrual basis using the effective interest rate (EIR) method. For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

(c) Taxes
(i) Current income tax

Tax expense recognized in statement of profit and loss comprises the sum of deferred tax and current tax except the ones recognized in other comprehensive income or directly in equity.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date, where the company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss
- In respect of taxable temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future
- Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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 the deferred taxes relate to the same taxable entity and the same taxation authority.

Property, Plant and Equipment

Recognition and initial measurement:

All items of property, plant and equipment are stated at deemed cost (fair value as at transition date) less accumulated depreciation, impairment loss, if any. Deemed cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

Capital work-in-progress comprises the cost of property, plant and equipment that are not yet ready for their intended use on the reporting date and materials at site.

Subsequent measurement (Depreciation methods, estimated useful lives and residual value):

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses. Depreciation on property, plant and equipment is provided on a Diminishing Balance method, computed on the basis of useful lives (as set out below) prescribed in Schedule II to the Companies Act, 2013:

Impairment of non-financial assets:

At each reporting date, the company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If, at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses are recognised in Statement of Profit and Loss.

Investment and other financial assets (other than Investment in Subsidiary and Joint Ventures)

Initial recognition and measurement :

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement :

For purposes of subsequent measurement, financial assets are classified in four categories:

Debt instruments at amortised cost

Debt instruments at fair value through other comprehensive income (FVTOCI)

Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)

Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost: A financial asset is measured at the amortised cost if both the following conditions are met:

The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Debt instruments at FVTOCI - A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

The asset's contractual cash flows represent SPPI

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Statement of Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL - FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The company has not designated any debt instrument as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investments - Investments in equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at fair value through profit or loss (FVTPL). For all other equity instruments, the Company makes an irrevocable choice upon initial recognition, on an instrument by instrument basis to classify the same either as at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). Amounts presented in other comprehensive income are not subsequently transferred to profit or loss. However, the Company transfers the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure.

Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

Financial assets that are debt instruments and are measured as at FVTOCI.

Loan commitments which are not measured as at FVTPL.

Financial guarantee contracts which are not measured as at FVTPL.

The company follows 'simplified approach' for recognition of impairment loss allowance on:

Trade receivables or contract revenue receivables; and All lease receivables resulting from transactions within the scope of Ind AS 17.

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

For recognition of impairment loss on other financial assets and risk exposure, the company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

Derecognition of financial assets

A financial asset is derecognised when

- The rights to receive cash flows from the asset have expired or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Fair value Measurement

The Company measures its financial instruments such as derivative instruments, etc at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets. Valuers are selected based on market knowledge, reputation, independence and whether professional standards are maintained. For other assets management carries out the valuation based on its experience, market knowledge and in line with the applicable accounting requirements.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes:

- Quantitative disclosures of fair value measurement hierarchy
- Investment in unquoted equity share
- Financial instruments (including those carried at amortised cost) .

Cash and cash equivalents :

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

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

Financial Liabilities :

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, security deposits, loans and borrowings and other financial liabilities.

Subsequent measurement

Subsequent to initial recognition, the measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to statement of Profit and Loss. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

De-recognition of financial liabilities

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Provisions and Contingent Liabilities :

Provisions:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liability is disclosed for:

- Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Earnings Per Share :

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of parent company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the parent company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

Significant management judgement in applying accounting policies and estimation uncertainty

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.

Significant management judgements

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

Estimation of expected useful lives and residual values of property, plants and equipment

Property, plant and equipment are depreciated at historical cost using straight-line method based on the estimated useful life, taken into account at residual value. The asset's residual value and useful life are based on the Company's best estimates and reviewed, and adjusted if required, at each Balance Sheet date.

Contingent Liabilities

Legal proceedings covering a range of matters are pending against the Company. Due to the uncertainty inherent in such matters, it is often difficult to predict the final outcomes. The cases and claims against the Company often raise difficult and complex factual and legal issues that are subject to many uncertainties and complexities, including but not limited to the facts and circumstances of each particular case and claim, the jurisdiction and the differences in applicable law, in the normal course of business, the Company consults with legal counsel and certain other experts on matters related to litigations. The Company accrues a liability when it is determined that an adverse outcome is probable and the amount of the loss can be reasonably estimated. In the event an adverse outcome is possible or an estimate is not determinable, the matter is disclosed.

Fair Value Measurements

When the fair value of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair values are measured using valuation techniques which involve various judgements and assumptions.

Rounding of amounts

All amounts disclosed in the Financial Statements and notes have been rounded off to the nearest Rupees Hundreds (with two places of decimal) as per the requirement of Schedule III, unless otherwise stated.

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
 NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

Note 2 :- PROPERTY, PLANT AND EQUIPMENT

(Rupees in Hundred)

S. No	Asset	GROSS BLOCK				ACCUMULATED DEPRECIATION			NET BLOCK	
		Opening	Addition	Deletion	Closing	Opening	For the year	Closing	Opening	Closing
	Balance as at 31 March , 2021									
1	MOTOR VEHICLES	1,365.00	0.00	0.00	1,365.00	1,292.31	37.52	1,329.83	72.69	35.17
2	FAX	135.98	0.00	0.00	135.98	129.18	-	129.18	6.80	6.80
3	COMPUTER	622.00	0.00	0.00	622.00	498.62	49.25	547.87	123.38	74.13
	TOTAL	2,122.98	-	-	2,122.98	1,920.11	86.78	2,006.89	202.87	116.09
	Balance as at 31 March , 2022									
1	MOTOR VEHICLES	1,365.00	0.00	0.00	1,365.00	1,329.83	9.77	1,339.60	35.17	25.40
2	FAX	135.98	0.00	0.00	135.98	129.18	-	129.18	6.80	6.80
3	COMPUTER	622.00	0.00	0.00	622.00	547.87	36.85	584.72	74.13	37.28
	TOTAL	2,122.98	-	-	2,122.98	2,006.89	46.62	2,053.51	116.09	69.47

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

Note -3: Non-Current Investment

	(Rupees in Hundred)	
	As on 31.03.2022	As on 31.03.2021
	Amount	Amount
Non-trade Investments (valued at cost)		
i) Unquoted equity Instruments		
80000 Equity shares of Rs.10, each fully paid up in Mod Mind Consultancy (P) Ltd.	1,840.00	-
ii) In a Partnership Firm:		
M/s Big Shop, Ranchi	4,51,989.18	4,42,121.18
TOTAL	4,53,829.18	4,42,121.18
Aggregate amount of unquoted investments	4,53,829.18	4,42,121.18

NOTE - 4: Trade receivables

	As on 31.03.2022	As on 31.03.2021
Unsecured, considered good	1,688.23	1,308.46
TOTAL	1,688.23	1,308.46

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables – considered good	1,000.00	688.23	-	-	-	1,688.23
Undisputed Trade Receivables – which have significant increase in credit	-	-	-	-	-	-
Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
Disputed Trade Receivables–considered good	-	-	-	-	-	-
Disputed Trade Receivables – which have significant increase in credit	-	-	-	-	-	-
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
Total	1,000.00	688.23	-	-	-	1,688.23

NOTE - 5: Cash and cash equivalents

Cash In Hand (As certified by the management)	653.95	653.95
Balance with banks		
Balance at Bank	735.78	1,666.46
TOTAL	1,389.74	2,320.41

NOTE - 6: Loans

Unsecured, Considered Good		
Inter Corporate Deposits	11,177.71	10,225.85
TOTAL	11,177.71	10,225.85

Note 7:- Current tax assets (Net)

Advance tax & Tax deducted at source	1,063.80	958.04
Income Tax Refundale	246.27	246.27
MAT Credit Entitlement A/c	20,668.24	20,668.24
	21,978.31	21,872.55
Less: Provision for Income Tax	238.96	238.96
TOTAL	21,739.35	21,633.59

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

NOTE - 8: Equity Share Capital	(Rupees in Hundred)			
	As on 31.03.2022		As on 31.03.2021	
Authorized	No of shares	Amount	No of shares	Amount
Equity shares of Rs. 10/-each				
As at 1 April 2021	50,000.00	5,00,000.00	50,000.00	5,00,000.00
Changes during the period	-	-	-	-
As at 31 March 2022	50,000.00	5,00,000.00	50,000.00	5,00,000.00
Issued, subscribed and fully paid				
Equity shares of Rs. 10/-each, issued subscribed and fully paid up				
As at 1 April 2021	30,075.00	3,00,750.00	30,075.00	3,00,750.00
Changes during the period	-	-	-	-
As at 31 March 2022	30,075.00	3,00,750.00	30,075.00	3,00,750.00

Shareholding of promoters
Shares held by promoters at the end of the year

Promoter name	No. of shares (in hundreds)	% of total shares	Changes during the year
KIRAN DEVI JAIN	1,892.40	6.29%	-
VIJAY KUMAR JAIN	1,846.75	6.14%	-
SANTOSH KUMAR JAIN HUF	1,509.00	5.02%	-
SANTOSH KUMAR JAIN	1,240.90	4.13%	-

(a) Rights, preferences and restrictions attached to shares

#####

(b) Details of Shareholders holdings more than 5% shares in the company

	As on 31.03.2022		As on 31.03.2021	
	No of shares (in hundreds)	% of shares	No of shares	% of shares
Kiran Devi Jain	1,892.40	6.29%	1,892	6.29%
Vijay Kumar Jain	1,846.75	6.14%	1,847	6.14%
Santosh Kumar Jain (HUF)	1,509.00	5.02%	1,509	5.02%
Lifestyle Barter (P) Ltd.	7,500.00	24.94%	7,500	24.94%
Rockwell Merchants (P) Ltd	7,000.00	23.28%	7,000	23.28%
Rockstar Commotrade (P) Ltd	7,000.00	23.28%	7,000	23.28%
	26,748.15	88.94%	26,748	88.94%

(c) No Shares have been reserved for issue under Option and Contracts/ Commitments for the sale of shares/ Disinvestment as at the Balance Sheet date.

(d) No convertible securities have been issued by the Company during the year.

(e) No calls are unpaid by any Director, an Officer of the Company during the year.

NOTE - 9: Other Equity

Retained Earnings	As on 31.03.2022	As on 31.03.2021
Balance at the Beginning of the Year	1,76,521.76	1,66,725.22
Profit/(Loss) During the Year	10,119.36	9,796.55
Other Comprehensive Income for the Year	-	-
Adjustment for prior period error (**See note below)	1,840.00	-
Balance at the End of the Year	1,88,481.13	1,76,521.76

Retained Earnings are the profits that the Company has earned till date, less any transfer to general reserves appropriation towards dividends or other distribution paid to shareholders, as applicable

** Adjustment has been made on account of a prior period error made in the Audited Financial Statements. See note no 35 for detailed information

NOTE - 10: Deferred tax Liabilities (net)

	63.06	63.06
Opening balance		
Addition during the year		
Arising on account of temporary differences in accelerated depreciation for tax purposes	0.12	-
	63.18	63.06

NOTE - 11: Trade Payable

Dues to micro enterprises and small enterprises	-	-
Dues to other than micro enterprises and small enterprises	479.37	265.50
TOTAL	479.37	265.50

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	479.37				479.37
Disputed dues - MSME					-
Disputed dues - Other					-
	479.37	-	-	-	479.37

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO FINANCIAL STATEMENTS AS AT 31 MARCH 2022

(Rupees in Hundred)
 2021-22 2020-21

NOTE - 12: Other Current Liabilities

Salary Payable	120.00	120.00
Statutory dues payable	-	5.26

TOTAL **120.00** **125.26**

NOTE - 13: Revenue From Operation

Other Operating Revenue - Interest Income	1,057.62	966.10
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TOTAL **1,057.62** **966.10**

NOTE - 14: Other Income

Interest On Income Tax	-	-
Share In Profit Of Partnership Firm	16,868.00	15,761.48
Long Term Capital Gain	-	1,100.00

TOTAL **16,868.00** **16,861.48**

NOTE - 15: Employee Benefit Expenses

Salaries & Bonus	1,440.00	1,320.00
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TOTAL **1,440.00** **1,320.00**

NOTE - 16: Finance Cost

Bank Charges	6.27	1.84
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TOTAL **6.27** **1.84**

NOTE - 17: Other expenses

Listing Fees	3,540.00	3,540.00
Filing Fees	54.00	66.00
Trade License	21.50	21.50
Professional Fees	656.00	619.70
Advertisement	194.16	201.88
Annual Issuer Charges	106.20	106.20
E- Voting Charges	100.30	100.30
Uploading Charges	-	2.99
Website Maintenance Charges	-	59.00
Annual Custody Fees	106.20	106.20
Annual Listing Fees	206.50	206.50
Professional Tax	25.00	25.00
Reimbursement of Expenses	-	241.20
Audit fees	480.00	761.10
Director Sitting Fee	75.00	90.00
Domain Hosting Charges	29.50	29.50
Monitoring Foreign Investment	118.00	118.00
Office Expenses	593.15	320.05
Service Charges	7.50	4.50
Interest On TDS	0.24	2.29
Int. On Professional Tax	-	0.50

TOTAL **6,313.25** **6,622.41**

Payment to auditor

As auditor

Audit Fee	391.50	206.50
Limited Review	88.50	554.60

480.00 **761.10**

NOTE - 18: Earning per share

Earning per share has been computed as under:

Profit / (loss) for the period	10,119.36	9,796.55
Number of equity shares outstanding at the end of the period	300.75	300.75
Basic & Diluted [Earning & (Loss)] Per share	33.65	32.57

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022

19 CONTINGENT LIABILITIES

There are no contingent liabilities as on 31st March 2022

20 SEGMENT REPORTING

There are no reportable segments other than investment activity as per Ind AS 108, "Operating Segment"

21 EMPLOYEE BENEFITS

No provision has been made in respect of gratuity payable as no employee has yet put in qualifying period of service for entitlement of the benefits

22 There was no balance due to Micro and Small Enterprises as defined under the MSMED act, 2006. Further no interest during the year has been paid or payable under the terms of MSMED Act, 2006.

23 There are no derivative Instruments either for hedging or for speculation outstanding as at 31st March 2022.

24 There are no long term contracts as on 31st March, 2022 for which there are material foreseeable losses.

25 Balances in parties' accounts are subject to confirmation/ reconciliation. Appropriate adjustments, if any, will be made as and when the balances are reconciled.

26 Any of the assets other than fixed assets and non current investments have the on realisation in the ordinary course of business equal to the amount at which they are stated , subject to amounts not realise on full and final settlement / disposal.

27 There are no amounts due and outstanding to be credited to Investor Education and Protection fund.

28 Capital / other Commitments:

There are no contacts remaining to be executed on capital / other account and not provided for as at 31st March 31, 2022

29 Other additional information pursuant to the provisions of paragraph 5 of Schedule III to the Companies Act, 2013 is either nil or not applicable.

30 Impact of Covid-19 on Financial statements

The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone financial statements including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these Standalone financial statements.

31 Events occurring after the reporting date

No adjusting or significant non-adjusting events have occurred between 31 March 2022 and the date of authorisation of these financial statements.

32 Taxation

Current Tax:

No provision for Income Tax (Current Tax) is made in the current year in view of the computation of income resulting in a loss in accordance with the provisions of the Income Tax Act, 1961 and further there is no "book profit" as envisaged in section 115JB of the Income Tax Act.

Deferred Tax:

The Company has unabsorbed depreciation and carried forward losses available for set off under the Income Tax Act, 1961. However, in view of present uncertainty regarding generation of sufficient future taxable income, net deferred tax assets at the year end including related credit/ debit for the year have not been recognised in the financials on prudent basis.

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
NOTES TO THE FINANCIAL STATEMENTS AS AT 31 MARCH 2022
33 Investment in Partnership Firms

The Company is a partner in M/S Big Shop. The names of partners, their capital contributions and their respective profit/loss sharing ratio are as under:-

Name of the partners	(Rupees in Hundred)			
	31st March 2022		31st March 2021	
	Share of each partner	Total Capital	Share of each partner	Total Capital
	(%)	Amt in INR	(%)	Amt in INR
Santosh Kumar Jain	45.00	11,39,290.42	45.00	2,04,956.61
Vijay kumar Jain	40.00	5,48,163.16	40.00	3,01,327.86
Consecutive Investment & Trading Company Limited	5.00	4,51,989.18	5.00	4,42,121.18
Inter Global Cart Air Ltd.	10.00	16,11,621.47	10.00	15,78,434.15

34 Related Party Disclosures
A. List of Related Parties (As Identified by the Management)

(i) Key Management Personnel:	Mr. Vijay Kumar Jain
	Mr. Nabin Kumar Samanta
	Mr. Vijay Vasisth
(ii) Relatives of Key Management Personnel:	Mrs. Kiran Devi Jain
	Mrs. Shradha Jain
	Santosh Kumar Jain (HUF)
	Mr. Santosh Kumar Jain
	Vijay Kumar Jain (HUF)
	Mrs. Smita Murarka
(iii) Entities over which control is exercised by KMP / Relatives of KMP:	Dhanlaxmi Resources (P) Ltd.
	M. Nirmal Kumar (P) Ltd.
	P.S Synthesis (P) Ltd.
	Jain Holding (P) Ltd.
	Mod Mind Consultancy (P) Ltd.
	Saraogi Holdings (P) Ltd.
(iv) Investor Companies for which the Company is an Associate	Trident India Ltd.
	Lifestyle Barter (P) Ltd.
	Rockwell Merchants (P) Ltd.
(v) Jointly Controlled Entities	Rockstar Commotrade (P) Ltd.
	Big Shop, Partnership Firm

Note:- Related parties have been Identified by the Management.

B. Transaction with Related Parties:	(Rupees in Hundred)	
	31st March 2022	31st March 2021
Contribution		
Big Shop	-	2,000.00
Withdrawal		
Big Shop	7,000.00	8,870.00
Share in profit of partnership firm		
Big Shop	16,868.00	15,761.48
Reimbursement of Expenses		
P.S Synthetics (P) Ltd.	-	241.20
Remuneration to KMP		
Nabin Kumar Samanta	1,440.00	1,320.00
C. Balance Outstanding at the year and		
Investment in equity shares		
Mod Mind Consultancy (P) Ltd	-	-
Investment in Partnership Firm		
Big Shop	4,51,989.18	4,42,121.18
Trade Payable		
P.S Synthetics (P) Ltd.	-	-1,281.37
Maheshwari Datamatics Pvt. Ltd	17.70	17.70
Trade Receivable		
P.S Synthetics (P) Ltd.	1,688.23	-

35 The Company holds 19.36% equity shares of Mod Mind Consultancy Pvt. Ltd. The investment has been wrongfully written off during FY 2020-21. Such error has been rectified in FY 2021-22.

36 Prior year comparatives

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

CONSECUTIVE INVESTMENTS & TRADING CO. LIMITED
Following Ratios to be disclosed :-

Particulars	Amt in INR	Amt in INR
	As at 31.12.2022	As at 31.12.2021
Financial Ratios		
a) Current Ratio	60.05	90.82
Current Assets	35,995.02	35,488.31
Current Liabilities	599.37	390.76
b) Debt-Equity Ratio	-	-
Debt	-	-
Equity	4,89,231.13	4,77,271.76
c) Debt Service Coverage Ratio	-	-
EBITDA	10,166.10	9,883.32
Annual Debt Obligation	-	-
d) Return on Equity Ratio	2%	2%
Profit after Tax	10,119.36	9,796.55
Net worth	4,89,231.13	4,77,271.76
e) Inventory Turnover Ratio	Not Applicable	Not Applicable
COGS	-	-
Average inventory	-	-
f) Trade Receivables Turnover Ratio	-	-
Net Sales	1,057.62	966.10
Average Account Receivables	-	-
g) Trade Payables Turnover Ratio	-	-
Total Purchases	-	-
Average Account Payables	372.44	31,615.25
h) Net Capital Turnover Ratio	0.04	0.04
Annual Turnover	17,925.62	17,827.58
Net Worth / Shareholders Equity	4,89,231.13	4,77,271.76
i) Net Profit Ratio	56%	55%
Profit after tax	10,119.36	9,796.55
Turnover	17,925.62	17,827.58
j) Return on Capital Employed	2%	2%
Profit after tax	10,119.36	9,796.55
Capital Employed	4,89,231.13	4,77,271.76
k) Return on Investment	2%	2%
Profit after tax	10,119.36	9,796.55
Investments	4,89,231.13	4,77,271.76

FORM NO. MGT-11 PROXY FORM

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

CIN : L67120WB1982PLC035452
 Name of the Company : CONSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED
 Registered Office : 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata - 700 013
 Name of the Members :
 Registered Address :
 E-Mail Id :
 Folio No./Client No./ DP ID :

I / We, being the member(s) of..... shares of the above 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 _____

as my/ our proxy to attend and vote (on a poll) for me/us on my/our behalf at the AGM of the Company, to be held on Wednesday, the 28th day of September, 2022 at 11.30 A.M. at 23, Ganesh Chandra Avenue, Kolkata – 700 013 and at any adjournment thereof in respect of such resolution(s) as are indicated below.

	Resolution	For	Against
	Ordinary Business		
1.	To Consider; approve and adopt the Audited Balance Sheet as on 31st March, 2022, the Profit and Loss Account and Cash Flow Statement for the Year ended on that date together with the Auditors Report thereon and the report of the Board.		
2.	To appoint Mrs. Smita Murarka (DIN: 07448865) who retire by rotation at this AGM and being eligible offer herself for re appointment.		

Signed thisday of.....2022

Signature of Shareholder

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

**Affix
revenue
stamp**

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 Meeting.

CONNSECUTIVE INVESTMENTS & TRADING COMPANY LIMITED

 Regd Offc: 23, Ganesh Chandra Avenue, 3rd Floor, Kolkata-700013
 Tel: 033-22115493, E-mail: tricon014@gmail.com, CIN:L67120WB1982PLC035452

ATTENDANCE SLIP

Regd. Folio/DP ID & Client ID	
Name	
Address of the Shareholder No. of Shares Held	

(To be handed over at the entrance of the meeting place) (Annual General Meeting – 28th September, 2022)

- I hereby record my presence at the 40th Annual General Meeting of the Company, to be held on Wednesday, 28th day of September, 2022 at 11:30 A.M. at 23, Ganesh Chandra Avenue, Kolkata-700013
- Signature of the Shareholder/Proxy Present.

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- Share holder/Proxy holder willing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- Share holder/Proxy holder desiring to attend the meeting may bring his/her copy of Annual Report for reference at the meeting.
- Please read the instructions carefully before exercising your vote.

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Sequence Number)	USER – ID	PAN/ SEQUENCE NO.

E-Voting Facility is available during the following voting period:

Commencement of E- Voting	End of E- Voting
Sunday 25th September, 2022 from 09:00 A.M (IST)	Tuesday 27th September, 2022 till 05:00 P.M. (IST)