

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

Annual Report Financial Year 2021-22

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GOALPOST INDUSTRIES LIMITED

(FORMERLY KNOWN AS GULMOHAR INVESTMENTS AND HOLDINGS LIMITED)

40TH ANNUAL REPORT FINANCIAL YEAR 2021-22

Goalpost Industries Limited

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CORPORATE INFORMATION

Corporate Identification Number

L74110DL1982PLC013956

Board of Directors

Mr. Pawan Kumar Mittal, Non Executive Director
Mrs. Kiran Mittal, Non Executive Director
Mr. Ish Sadana, Independent Director
Mr. Achal Kapoor, Independent Director

Key Managerial Personnel

Ms. Kalika Mishra, CS & Compliance Officer

Statutory Auditor

V.N.PUROHIT&CO.

Chartered Accountants

214, NEW DELHI HOUSE,
27, BARAKHAMBA ROAD,
NEW DELHI- 110001

Secretarial Auditor

M/s G Aakash & Associates

Company Secretaries,
Address: 1878, H.B.C., Sector-13, 17,
Panipat-132103, Haryana

Internal Auditor

S. K. Goel & Associates
Chartered Accountants
C-1/117, 3rd Floor, Janakpuri, New Delhi-110058

Registered Office

324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini,
New Delhi-110085

Board Committees

Audit Committee

Mr. Ish Sadana, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Pawan Kumar Mittal, Member

Nomination & Remuneration Committee

Mr. Ish Sadana, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Pawan Kumar Mittal, Member

Stakeholders Relationship Committee

Mr. Ish Sadana, Chairman & Member
Mr. Achal Kapoor, Member
Mr. Pawan Kumar Mittal, Member

Bankers

IDFC Bank
Prashant Vihar, New Delhi, 110085

Registrar & Share Transfer Agent

Skyline Financial Services Private Limited
D-153A, First Floor, Okhla Industrial Area, Phase-I
New Delhi-110020

Name of the Stock Exchange at which the Company's Securities are Listed

The Metropolitan Stock Exchange Of India (MSEI)
The Calcutta Stock Exchange Limited (CSE)

Investors Helpline

Contact Person- Ms. Kalika Mishra
Company Secretary & Compliance Officer,
E-mail id: gulmoharlimited@gmail.com
Tel. : 011-27860681

Company's Website

www.goalpostltd.in

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DECLARATION ON AUDITED FINANCIAL RESULTS

Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of Goalpost Industries Limited ("Company") (CIN: L74110DL1982PLC013956) having its registered office at 324A, IIIrd Floor, Aggarwal Plaza Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. V.N. Purohit & Co., Chartered Accountants (FRN: 304040E), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31st March, 2022.

Kindly take this declaration on your records.

Yours Sincerely

For **Goalpost Industries Limited**

SD/-

Mohd Aslam Baqui
(Chief Financial Officer)
PAN: AAQPB3094B

Date: 30.05.2022

Place: New Delhi

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Regd Office: 324A, IIIrd Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.goalpostltd.in

CIN: L74110DL1982PLC013956

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the members of Goalpost Industries Limited (Formerly known as Gulmohar Investments and Holdings Limited) will be held on Friday, 16th September, 2022, at 11:00 A.M. at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

ORDINARY BUSINESS

1. To discuss , approved and adopt the Audited standalone Balance Sheet of the Company for the Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass the following as Ordinary Resolution:

“RESOLVED THAT the Audited standalone Balance Sheet of the Company for the Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon be and are hereby approved and adopted.”

2. To declare the dividend on the equity shares of the Company for the financial year 2021-22.

To consider and if thought fit, to pass the following as Ordinary Resolution:

“RESOLVED THAT dividend at the rate of Rs.0.20 per equity share of the face value of Rs. 10 /- each of the company be and is hereby declared for the financial year ended 31st March, 2022.”

3. To appoint Shri. Pawan Kumar Mittal (DIN: 00749265) , who retires by rotation as director.

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Shri. Pawan Kumar Mittal (DIN: 00749265), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

SPECIAL BUSINESS

4. POWER OF BORROWINGS

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

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“RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, or re-enactments thereof) and pursuant to the provisions of the Articles of Association of the Company, the consent of members of the Company be and is hereby accorded to the Board of Directors to borrow for and on behalf of the Company, from time to time, any sum or sums of monies, from any one or more of the Company’s bankers and/or from any one or more other banks, persons, firms, companies/body corporates, financial institutions, institutional investor(s) and/or any other entity/entities or authority/authorities and whether by way of cash credit, advance, deposits, loans, long or short term loan(s), syndicated loans, as may be permitted by law from time to time, and/or any other instruments/securities or otherwise and whether unsecured or secured by mortgage, charge, hypothecation or lien or pledge of the Company’s assets, licenses and properties (whether movable or immovable, present or future) and all or any of the undertaking of the Company, stock-in-trade or debts, for the purpose of the Company’s business, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company, if any, (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) will or may exceed, at any time, the aggregate of the Paid-up Capital of the Company and its Free Reserves, that is to say, reserves which are not set apart for any specific purposes, provided that the total amount up to which the monies may be borrowed by the Board of Directors and outstanding at any time shall not exceed INR 50,00,00,000/- (Indian Rupees Fifty Crore Only).

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorized by the Board from time to time in this regard be and is hereby empowered and authorised to arrange repayment, securities or otherwise as they may think fit.

RESOLVED FURTHER THAT the Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

5 :POWER TO MORTGAGE PROPERTY OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 180(1)(a) and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (the “Act”) read with the rules made there under as amended, consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company for creation by the Board of Directors on behalf of the Company, of such mortgages/ charges/ hypothecation and floating charges (in addition to the existing mortgages / charges /hypothecation created by the Company in favour of the lenders) in such form and in such manner as may be agreed to between the Board of Directors and the lenders, on all or any of the present and future immovable and / or movable properties of the Company wherever situated, of every nature and kind whatsoever to secure any Indian Rupee or foreign currency loans, Debentures, advances and all other moneys payable by the Company to the lenders concerned, subject, however, to an overall limit of Rs. 50 Crores (Rupees 50 Crores) of loans or advances already obtained or to be obtained from, in any form including by way of subscription to debentures issued or to be issued by the Company to, any financial institution, bank, body corporate, company, insurer or to the general public.”

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RESOLVED FURTHER THAT, for the purpose of giving effect to this Resolution, the Board of Directors, be and is hereby authorized to do all such acts, deeds, matters and things and to give such directions as may be necessary or expedient and to settle any question, difficulty or doubt that may arise in this regard, as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding.”

6 : POWER TO LOAN AND INVESTMENT BY A COMPANY

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

“**RESOLVED THAT** pursuant to provision of Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and in supersession of the resolution passed by the members of the Company in their Extra-ordinary General Meeting/Annual General Meeting held earlier , with regard to investment activity of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), to give any loans/any other form of debt to any person or other body corporate(s) and/or to give guarantee in connection with a loan/any other form of debt to any other body corporate(s) or person and to acquire, invest and/or deploy the funds of the Company from time to time in inter-corporate investments, debt/equity/quasi-equity securities or instruments, derivatives, bonds/debentures (whether fully, partially or optionally convertible or non-convertible) and/or in other financial/money market instruments of one or more bodies corporate, banks and other financial institutions, units of mutual funds or by contribution to the capital of Limited Liability Partnership (‘LLPs’) in one or more tranches, whether in India or overseas, up to an aggregate sum of Rs. 50 Crores (Rupees Fifty Crores Only), outstanding at any point of time in addition to the limits prescribed under section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment(s), including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment(s) and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution

7 : APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013:

To Consider and, if thought fit, to pass the following resolution, with or without Modifications as a “Special Resolution”.

“**RESOLVED THAT** pursuant to Section 185 and all other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made there under as amended from time to time, the consent and approval of the Members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee of the Board or any director or officer(s) authorised by the Board to exercise the powers conferred on the Board under this resolution) to advance

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any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection with any loan taken by any entity which is a subsidiary or associate or joint venture of the Company, (in which any director is deemed to be interested) upto an aggregate sum of Rs.50Crores (Rupees Fifty Crores Only), which the Board in its absolute discretion deem beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing company for its principal business activities.

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution the Board of Directors of the Company be and is hereby authorized, to approve, decide, vary or modify the terms and conditions applicable for the aforesaid loan, Investment , Corporate Guarantee and to do all such acts, deeds, matters and things as they may, in their absolute discretion deem necessary, desirable or expedient and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval there to expressly by the authority of this resolution.”

**By the order of Board of Directors of
Goalpost Industries Limited**

**Sd/-
Kalika Mishra
(Company Secretary & Compliance Officer)
(Membership: A68482)**

Date: 12/08/2022

Place: New Delhi

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy on order to be effective , must be received by the company not less than 48 hours before the commencement of Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
3. Brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in **Annexure 1**.
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

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8. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Saturday, 10th September, 2022 to Friday, 16th September, 2022 (both days inclusive) for the purpose of Annual General Meeting.
9. The ISIN of the Equity Shares of Rs.10/- each is INE204V01016.
10. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall be couriered to them.
11. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2021-22 will also be available on the Company's website www.goalpostltd.in
12. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.
13. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
 14. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 15. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
 16. The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.
 17. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
 18. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
 19. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines
 20. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
21. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.

22. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
23. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelization members are advised to dematerialise shares held by them in physical form.

VOTING THROUGH ELECTRONICS MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 40th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 40th Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link www.evoting.nsdl.com or www.gulmoharinvestments.com.

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

PROCEDURE TO LOGIN TO E-VOTING WEBSITE

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 demataccount 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:

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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e.NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are 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.jsp3. 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 hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

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	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none">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.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.If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistrationAlternatively, 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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

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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:

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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 cs.goelaakash@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
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 at evoting@nsdl.co.in or contact Ms.Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – evoting@nsdl.co.in, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address gulmoharlimited@gmail.com.

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 (gulmoharlimited@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 (gulmoharlimited@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.

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OTHER INFORMATION

1. The e-voting period commences on 13th September, 2022 (9:00 A.M.) and ends on 15th September, 2022 (5:00 P.M.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date i.e. Friday, 09th September, 2022, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. 09th September, 2022, may obtain his login ID and password by sending a request at evoting@nsdl.co.in.
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Friday, 09th September, 2022.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Friday, 09th September, 2022, may only cast their vote at the 40th Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.
6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company www.ritaholdings.in after the declaration of the results by the Chairman.

MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

By the order of Board of Directors of
Goalpost Industries Limited

Sd/-
Kalika Mishra
(Company Secretary & Compliance Officer)
(Membership: A68482)

Date: 12/08/2022

Place: New Delhi

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

Item No.4and 5:

Under Section 180 (1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the consent of the shareholders in general meeting, borrow monies, apart from temporary loans obtained from the company's bankers in the ordinary course of business, in excess of the aggregate of the paid up capital and free reserves of the Company.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow monies which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves but not exceeding Rs. 50Crores.

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

It is, therefore, necessary for the members to pass a Special Resolution under Section 180(1)(c) read with Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No.4 & 5 of the Notice.

The Board of Directors recommends the passing of the Special Resolutions as set out in the Item no. 4 & 5 of the Notice.

The nature of concern or interest, financial or otherwise, if any, in respect of power to borrow monies and/or mortgage properties (moveable/immovable):

- (i) Directors: None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings;**
- (ii) Every other Key Managerial Personnel: NIL;**
- (iii) Relatives: Only to the extent of their shareholdings.**

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Item No.6:

Section 186 of the Companies Act, 2013, permits the Company to extend loans or guarantee or invest the surplus funds of the Company in any other body corporates in to the tune of the 60% of its aggregate of the paid-up share capital and free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more. However, in the event the Company proposes to make loans/guarantee/investment, in excess of the limits stipulated under Section 186 of the Companies Act, 2013, it can do so only post approval of the members by way of a special resolution. Accordingly, in order to enable the Board of Directors of the Company to make optimum investment decisions and/or to enable the Company to extend loans and/or guarantee, the Board of Directors recommend enhancement of the limits stipulated under Section 186 of the Companies Act, 2013.

Accordingly, the Board recommends the resolution as set out in Item No. 6 above for approval of the members of the Company as a special resolution.

None of the Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 7

The Company is expected to render support for the business requirements of other companies in the group, from time to time. However, owing to certain restrictive provisions contained in the Section 185 of the Companies Act, 2013, the Company was unable to extend financial assistance by way of loan, guarantee or security to other entities in the Group.

In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities. The members may note that board of directors would carefully evaluate proposals and provide such loan, guarantee or security proposals through deployment of funds out of internal resources / accruals and / or any other appropriate sources, from time to time, only for principal business activities of the entities in the Group.

Hence, in order to enable the company to advance loan to Subsidiaries/ Joint Ventures /associates/ other Companies/ Firms in which Directors are interested directly or indirectly under section 185 of the Companies Act, 2013 requires approval of members by a Special Resolution.

The Board of Directors Recommend the Special Resolution for approval by the members. All the Directors except for the Independent Directors are concerned or interested in the aforesaid resolution, financially or otherwise.

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ANNEXURE-1

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

S. No.	Name of the Director	Mr. PAWAN KUMAR MITTAL
1.	DIN	00749265
2.	Date of Birth	07/12/1971
3.	Date of Appointment	24/05/2017
4.	Qualification	Chartered Accountant, B. Com
5.	Expertise	He has experience of 24 years in the field of finance and taxation. He is responsible for overall planning and management of the Company.
6.	Directorship in other Entities	<ol style="list-style-type: none">1. Shree Worstex Limited2. Delta Industrial Resources Limited3. Patback Business Limited4. Rita Finance and Leasing Limited5. Adishakti Loha And Ispat Limited6. Dolf Leasing Limited7. R.S. Football CLUB
7.	Number of Shares held in Company	Nil
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member in Three (3) Committee of Board of Directors of Company
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total Ten (10) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mrs. Kiran Mittal, Director of the Company

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GOALPOST INDUSTRIES LIMITED

(Formerly Known as Gulmohar Investments and Holdings Limited)

Regd Office: 324A, IIIrd Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.goalpostltd.in

CIN: L74110DL1982PLC013956

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I/We certify that I/We am/are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Friday, 16th September, 2022 at 11:00 A.M., at the Registered Office of the Company situated at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

Signature of the Member/Proxy

(To be signed at the time of handing over the slip)

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GOALPOST INDUSTRIES LIMITED

(Formerly known as Gulmohar Investments and Holdings Limited)

Regd Office: 324A, IIIrd Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.goalpostltd.in

CIN: L74110DL1982PLC013956

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: L74110DL1982PLC013956

Name of the Company: Goalpost Industries Limited

Venue of the Meeting: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: 16th September, 2022 at 11:00 A.M.

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Friday, 16th September, 2022 at 11:00 A.M. at 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____ Address: _____

E-mail ID: _____ Signature: _____

or failing him/her

2. Name: _____ Address: _____

E-mail ID: _____ Signature: _____

or failing him/her

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3. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
Ordinary Business				
1.	To consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To declare dividend on the equity shares of the Company for the year 2021-22			
3.	To appoint of Mr. Pawan Kumar Mittal (DIN: 00749265) as Director who retires by rotation and, being eligible, offers himself for re-election.			
Special Business				
4.	Power of Borrowings			
5.	Power to mortgage property of the company			
6.	Power to loan and investment by a company			
7.	Approval of loans, investments, guarantee or security under section 185 of companies act, 2013			

Signature of shareholder Signature of Proxy holder(s)

Signed this Day of 2022

Affix
Revenue
Stamp

Note:

- This is optional to put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- 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.
- A Proxy need not be a member of the Company.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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GOALPOST INDUSTRIES LIMITED

(Formerly known as Gulmohar Investments and Holdings Limited)

Regd Office: 324A, IIIrd Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.goalpostltd.in

CIN: L74110DL1982PLC013956

FORM NO. MGT-12

POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L74110DL1982PLC013956

Name of the Company: GOALPOST INDUSTRIES LIMITED

Venue of the Meeting: 324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: 16th September, 2022 at 11:00 A.M.

BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	To consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2022 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To declare dividend on the equity shares of the Company for the year 2021-22			
3.	To appoint of Mr. Pawan Kumar Mittal (DIN: 00749265) as Director who retires by rotation and, being eligible, offers himself for re-election.			
<i>Special Business</i>				
4.	Power of Borrowings			
5.	Power to mortgage property of the company			
6.	Power to loan and investment by a company			
7.	Approval of loans, investments, guarantee or security under section 185 of companies act, 2013			

Place:

Date:

(Signature of the shareholder)

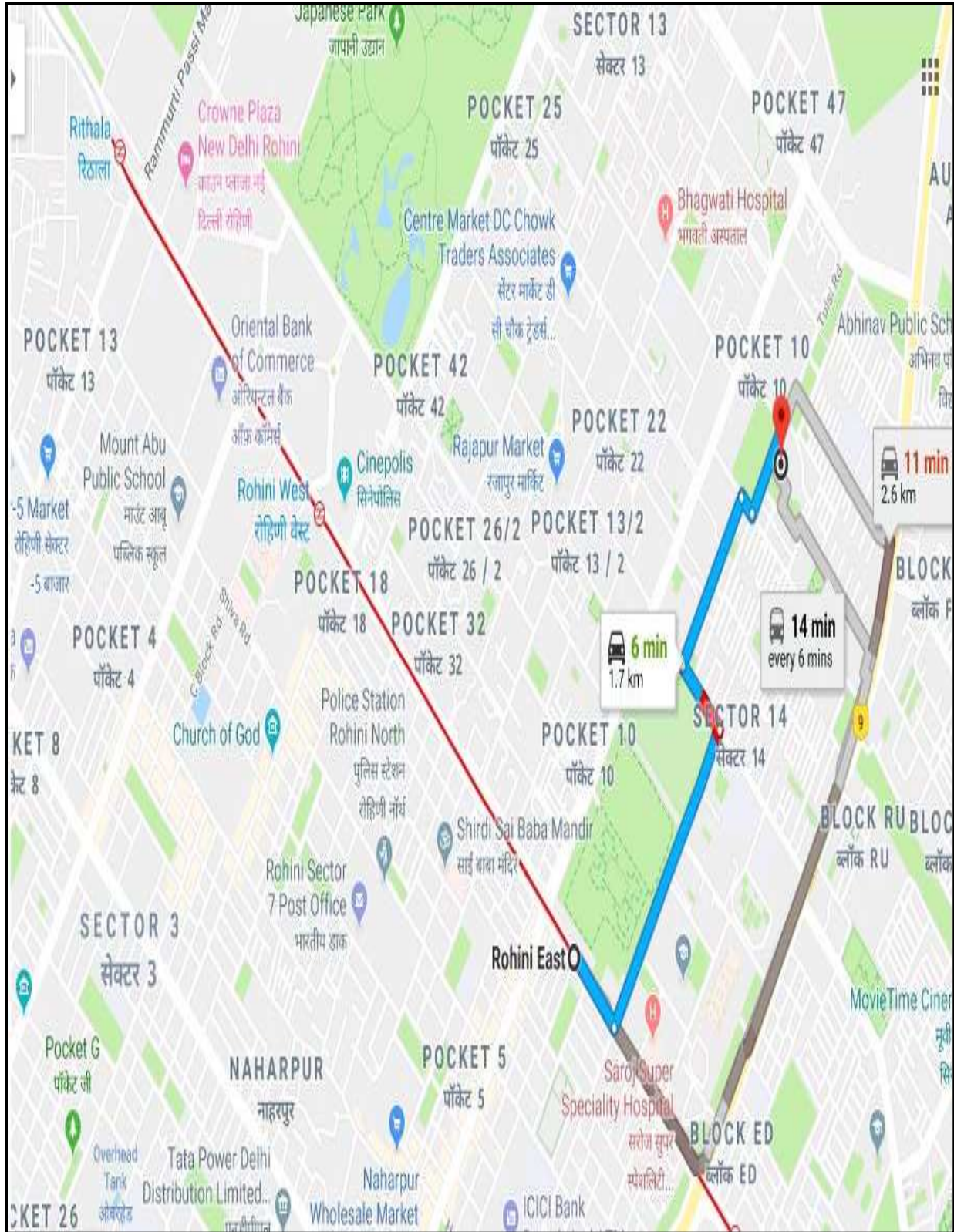
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ROUTE MAP



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DIRECTOR REPORT

To the Shareholders,

Your Directors take pleasure in presenting the 40th Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended 31st March, 2022.

COMPANY OVERVIEW

Gulmohar Investments and Holdings Limited ("the Company") was incorporated on 13th June, 1982 under the provisions of Companies Act, 1956.. The Equity Shares of the Company are listed on "The Metropolitan Stock Exchange of India Limited (MSEI) and The Calcutta Stock Exchange Limited (CSE) only"

FINANCIAL PERFORMANCE OF THE COMPANY

The Company's standalone financial results are as under:

PARTICULAR	CURRENT YEAR 2021-22	PREVIOUS YEAR 2020-21
Revenue from Operations	12512.84	1349.06
Total revenue (including other income)	12512.84	2357.87
Total Expenses:	6236.84	2604.92
Profit before tax	6276.00	(247.05)
Tax Expenses:		
Less: Current tax	(1713.78)	-
Add: Deferred tax	37.12	-
Profit after tax	4599.34	(247.05)

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of Company for the year ended March 31, 2022 stood at Rs 12512.84 /- as against Rs. 2357.87 /- for the year ended March 31, 2021. The Profit before tax reduced to Rs6276 /- as compared to Rs.(247.05) /- in the previous year. The Company had incurred net profit of Rs.4599.34 /- for the year ended March 31, 2022 as compared to Rs.(247.05) /- in the previous year ended March 31, 2021.

STATE OF COMPANY'S AFFAIRS

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

CHANGE IN NATURE OF BUSINESS

The name of the company has been changed from "Gulmohar Investments and Holdings Limited" to "Goalpost Industries Limited" after getting shareholder approval in the EGM held on 15th April,2022 and got the fresh certificate of Incorporation pursuant to change of name on dated April 26th,2022.

Further, Company has substituted its main object clause in the Memorandum of the Company with the Following Clauses w.e.f **21.04.2022**:

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1. To carry on the business of trading includes buying, selling, reselling, importing, exporting, transporting, trading, dealing in any manner whatsoever in all types of goods, commodities and other related materials on retail as well as on wholesale basis in India or elsewhere.
2. To carry on the business to invest in and acquire / dispose and hold shares, stocks, debentures ,debentures stock , bonds for the purpose of above object.
3. To carry on business to deal and trade in iron & steels, Tin Plates, scraps and /or its peripherals, gold, silver, diamonds, precious stones , coal , lime stone, aluminium, titanium, chrome, copper ,gypsum, lead, nickel ,sulphur, tin, zinc, steel, bauxite, textile, cloths, tupperware, yarn, fabric or any other minerals and metal related materials.
4. To carry on the business as exhibitors and to undertake the necessary activities to promote trade of goods, commodities, material, metals, bullion manufactured/dealt with/ traded by the company.
- 5.To act as broker , trader, agent, C& F agent, shipper, commission agent, distributor, representative, franchiser, consultant, collaborator, stockist, liasioner, job worker, export house of goods, merchandise and services of all grades, specifications, descriptions, applications, modalities, fashions, including by-products, spares or accessories thereof, on retail as well as on wholesale basis.
6. The company may engage in any lawful activity as may be permitted by the law of the land for the time being in force.

RESERVES

Your Company has transferred an amount to general reserve out of the profits of the year.

DIVIDEND

During the year, the board recommended a Final Dividend of Rs. 0.20/- per equity shares of face value of Rs. 10/- each for the Financial year 2021-22 [@ 2% of the paid up share capital of Rs 24.50 lacs] , subject to the approval of shareholders in the forthcoming Annual General Meeting (AGM) was declared by the company for the financial year 2021-22.

SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company.

SHARE CAPITAL

As on 31st March, 2022, company's authorised share capital is Rs. 10,50,00,000 (Rupees Ten Crore fifty lacs only) divided into 1,05,00,000 (One Crore Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As on 31st March, 2022, company's issued, subscribed and paid up share capital is Rs. 24,50,000 (Rupees Twenty Four Lakh Fifty Thousand only) divided into 2,45,000 (Two Lakh Forty Five Thousand) Equity Shares of Rs. 10/-(Rupees Ten only) each

DEPOSITS

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under.

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PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company had passed proper resolutions for give any loans, guarantees or investments during the year.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure A" of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure B" of this Report.

CORPORATE GOVERNANCE

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavour to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

RISK MANAGEMENT

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

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Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

INTERNAL CONTROL SYSTEMS

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

HEALTH, SAFETY AND ENVIRONMENT PROTECTION

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on March 31, 2022, your Board comprised of 4 (four) Directors which includes two non executive directors (including one women director) and two independent directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting.

During the financial year and till the ensuing AGM, following change in Management:

1. *Mr. Jai Bhagwan Agarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija ,Non Executive- Independent directors of the Company has resigned from the Board w.e.f 13.08.2021.*
2. *Mr. Ish Sadana and Mr Achal Kapoor, Non Executive- Independent directors has been appointed as director w.e.f 30.06.2021 after approval of shareholders in the AGM held on 30.09.2021.*

Key Managerial Personnel

As on March 31, 2022, following members holds the position of Key Managerial Personnel are:

1. Mr. Mohd Aslam Baqui , Chief Financial Officer
2. Ms. Kanta Bansal ,Chief Executive Officer
2. Ms. Sunder , Company Secretary and Compliance Officer

During the financial year and till the ensuing AGM, following change in KMP:

**Ms. Sunayana Sharma resigned from the post of Company Secretary and Compliance Officer w.e.f 14th January, 2022.*

** Ms. Sunder appointed as company secretary and compliance officer w.e.f 01.02.2022.*

** Ms. Sunder resigned from the post of company secretary and compliance officer w.e.f 22.04.2022.*

** Ms. Kalika Mishra appointed as company secretary and compliance officer w.e.f 27.04.2022.*

Board Evaluation

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Declaration given by Independent Directors

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarisation Programme

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

Directors' Appointment and Remuneration Policy

The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

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DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- the directors have 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;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts for the financial year ended March 31, 2022, on a going concern basis;
- the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS

Board Meetings

The Board of Directors of the Company met Eight (8) times during the financial year 2021-22. The meetings of Board of Directors were held on 30th June, 2021, 13th August, 2021, 01st September, 2021, 10th November, 2021, 14th January, 2022, 01st February, 2022, 12th February, 2022 and 12th March, 2022.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Mrs. Kiran Mittal	Director	Non Executive- Non Independent	8	8	Yes
Mr. Pawan Kumar Mittal	Director	Non Executive- Non Independent	8	8	Yes
*Mr. Hitesh Rai Makhija	Director	Non Executive- Independent	8	1	No
*Mr. Pankaj Kapoor	Director	Non Executive- Independent	8	1	No
*Mr. Jai Bhagwan Agarwal	Director	Non Executive- Independent	8	1	No
**Mr. Ish Sadana	Director	Non Executive- Independent	8	7	Yes
**Mr. Achal Kapoor	Director	Non Executive- Independent	8	7	Yes

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* Mr. Jai Bhagwan Agarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija, Non Executive- Independent directors of the Company has resigned from the Board w.e.f 13.08.2021.

**Mr. Ish Sadana and Mr Achal Kapoor, Non Executive- Independent directors has been appointed as director w.e.f 30.06.2021

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

Information provided to the Board

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are summarized either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter alia, includes:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, assets which is not in the normal course of business.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on 12th February, 2022 during the year 2021-22.

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Committee Meetings

Audit Committee

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

Brief description of the terms of reference

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - Any changes in accounting policies and practices;
 - Major accounting entries based on exercise of judgment by management;
 - Qualifications in draft audit report;
 - Significant adjustments arising out of audit;
 - Compliance with accounting standard;
 - Compliance with stock exchange and legal requirements concerning financial statements;
 - Any related party transactions as per Accounting Standard 18.
 - Reviewing the Company's financial and risk management policies.
 - Disclosure of contingent liabilities.
 - Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
 - Discussion with internal auditors of any significant findings and follow up thereon.
 - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
 - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
 - Reviewing compliances as regards the Company's Whistle Blower Policy.
- Mandatory review of following information
 - Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions, submitted by management;
 - Management letters / letters of internal control weaknesses issued by Statutory Auditors and;
 - Appointment, removal and terms of remuneration of Internal Auditor.

The Board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three members including all as independent director out of which one is chairman of this committee.

The Audit Committee met Four (4) times during the financial year 2021-22. The meetings of Audit Committee were held on 30th June, 2021, 13th August, 2021, , 10th November, 2021, 12th February, 2022 .

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

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The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	4	1
Mr. Hitesh Rai Makhija	Member	4	1
Mr. Jai Bhagwan Aggarwal	Member	4	1
Mr. Ish Sadana	Chairman & Member	4	3
Mr. Achal Kapoor	Member	4	3
Mr. Pawan Kumar Mittal	Member	4	3

* During the year the Audit Committee has been reconstituted after the resignation of member Mr. Jai Bhagwan Agarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija and added new member Mr. Ish Sadana and Mr Achal Kapoor, and Mr. Pawan Kumar Mittal .

Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three members including all members as independent directors out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Three (3) times during the financial year 2021-22. The meetings of Nomination and Remuneration Committee were held , 30th June 2021, 13th August, 2021, and 01st February,2022.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Nomination and Remuneration Committee and Their Attendance at the Meetings are as follows:

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Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	3	1
Mr. Hitesh Rai Makhija	Member	3	1
Mr. Jai Bhagwan Aggarwal	Member	3	1
Mr. Ish Sadana	Chairman & Member	3	2
Mr. Achal Kapoor	Member	3	2
Mr. Pawan Kumar Mittal	Member	3	2

* During the year the Nomination and remuneration committee has been reconstituted after the resignation of member Mr. Jai Bhagwan Aggarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija and added new member Mr. Ish Sadana and Mr Achal Kapoor, and Mr. Pawan Kumar Mittal .

Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders / Investors. This Committee has comprises three members including all members as independent directors out of which one member is chairman of the committee.

The Stakeholders' Relationship Committee met Three (3) times during the financial year 2021-22. The meetings of Committee were held on 30th June 2021, 13th August, 2021, and 01st February, 2022.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	3	1
Mr. Hitesh Rai Makhija	Member	3	1
Mr. Jai Bhagwan Aggarwal	Member	3	1
Mr. Ish Sadana	Chairman & Member	3	2
Mr. Achal Kapoor	Member	3	2
Mr. Pawan Kumar Mittal	Member	3	2

* During the year the committee has been reconstituted after the resignation of member Mr. Jai Bhagwan Aggarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija and added new member Mr. Ish Sadana and Mr Achal Kapoor, and Mr. Pawan Kumar Mittal .

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Compliance Officer

Name	Ms. Kalika Mishra, Company Secretary & compliance Officer
Contact Details	324A, III rd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085
E- mail Id	gulmoharlimited@gmail.com

Shareholders Meetings

There was one (1) annual general meeting of shareholders was held on September 30, 2021 .

AUDITORS

Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. G Aakash & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2021-22.

▪ Secretarial Auditors Reports

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2021-22, are given in "Annexure C" of this report.

▪ Secretarial Auditors Observations

Secretarial Auditors observations are self explanatory and do not need call for further clarifications. There has been no qualification, reservation or adverse remarks made by the Auditors in their report.

Internal Auditors

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2021-22.

▪ Internal Auditors Reports

The Internal Auditors have placed their internal audit report to the company.

▪ Internal Auditors Observations

Internal Audit Report was self explanatory and need no comments.

Statutory Auditors

There are no qualifications, reservations or adverse remarks made by M/s **V. N. Purohit & Co.**, Chartered Accountants (FRN: 304040E), Statutory Auditors, in their report for the financial year ended March 31, 2022.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

▪ Statutory Auditors' Report

The Statutory Auditors have given an audit report for financial year 2021-22, are given in "Annexure D" of this report.

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▪ **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

The particulars of contracts or arrangements with related parties for the financial year 2021-22 along with the Financial Statements in Form No. AOC-2 are given in "Annexure E" of this report.

EXTRACT OF ANNUAL RETURN

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 are given in "Annexure F" of this Report".

ENHANCING SHAREHOLDER VALUE

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

DEMATERIALISATION OF SHARES

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-INE204V01016 has been allotted for the Company. Therefore, the matter and/or investors may keep their shareholding in the electronic mode with their Depository Participates.

VIGIL MECHANISM (WHISTLE BLOWER POLICY)

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-22:

- No of complaints received : 0
- No of complaints disposed off : N.A.

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HUMAN RESOURCES

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2021-2022.

OTHER DISCLOSURES

Your Directors state that during the financial year 2021-22:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India Limited (SEBI), Reserve Bank of India (RBI) etc.

The Company has complied with all applicable provisions of Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

CAUTIONARY STATEMENT

Statements in the Board's Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in your Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which your Company conducts business and other factors such as litigation and labour

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negotiations. Your Company is not obliged to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

By the order of the Board of Directors of
For Goalpost Industries Limited

Sd/-
Pawan Kumar Mittal
Director
(DIN: 00749265)

Sd/-
Kiran Mittal
Director
(DIN: 00749457)

Date: 12/08/2022

Place: New Delhi

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Annexure A

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

INFORMATION UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

- i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: **NIL**

No Remuneration was paid to any directors during the year under review except Sitting fees.

- ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: **NIL**
- iii) The percentage increase in the median remuneration of employees in the financial year **NIL**
- iv) The number of Permanent employees on the rolls of the company: Three (3)
- v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Nil**
- vi) the key parameters for any variable component of remuneration availed by the directors: **NIL**
- vii) Affirmation that the remuneration is as per the remuneration policy of the company
It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

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Annexure B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

The year witnessed a highly dynamic situation of our country, India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review.

Goalpost Industries Limited is engaged mainly in the business of trading includes buying, selling, reselling, importing, exporting, transporting, trading, dealing in any manner whatsoever and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market.

Your Company's performance for the year 2021-22 has to be viewed in the context of aforesaid economic and market environment.

OPERATING RESULTS OF THE COMPANY

The total revenue from operations of Company for the year ended March 31, 2022 stood at Rs 12512.84 /- as against Rs. 2357.87 /- for the year ended March 31, 2021. The Profit before tax reduced to Rs6276 /- as compared to Rs.(247.05) /- in the previous year. The Company had incurred net profit of Rs.4599.34 /- for the year ended March 31, 2022 as compared to Rs.(247.05) /- in the previous year ended March 31, 2021.

OPPORTUNITIES

- i) There is a provision of more FDI and investment opportunities.
- ii) Withdrawal of quota restriction is contributing immensely in market development.
- iii) The global needs are being catered with product development.
- iv) An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

THREATS

- i) The sector uses the loans for various business activities ranging from the business of hire purchase company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans. Major threat faced by Goalpost Industries Limited would be circumstances of not being able to raise funds for its future business operations.

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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- ii) Inflation could trigger increase in consumer price inflation, which would dampen growth.
- iii) Striking a balance between demand and supply.
- iv) Unfavorable economic development.
- v) Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

PROSPECT & OUTLOOK

Goalpost Industries Limited expects to improve its performance in financial year 2021- 22 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NBFC in India.

RISKS AND CONCERNS

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth. Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

HUMAN RESOURCES

Human Resources are highly valued assets at Goalpost Industries Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

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MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Goalpost Industries Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Goalpost Industries Limited positivity.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

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Annexure C

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

To,
The Members,

GOALPOST INDUSTRIES LIMITED

Previously, known as Gulmohar Investments And Holdings Limited

CIN: L74110DL1982PLC013956

324A, Third Floor, Aggarwal Plaza,

Sector-14, Rohini, New Delhi-110085

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GOALPOST INDUSTRIES LIMITED Previously, known as Gulmohar Investments And Holdings Limited** (hereinafter referred to as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2022** (Audit Period) 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 along with **Annexure-A** attached to this report.

- I. The Company was engaged in the business of Non Banking Financial Institution as defined in Section 45 I (a) of the Reserve Bank of India Act, 1934 and carrying a Certificate of registration issued by Reserve Bank of India, New Delhi bearing certificate number B14.1649 till 9th September, 2019. And, afterwards, the said certificate was cancelled by the Reserve Bank of India.
- II. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2022** according to the provisions of:

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- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **(Not applicable to the Company during the Audit Period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**
- vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;

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b) Goods and Services Tax Act, 2017

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI) and the Calcutta Stock Exchange Limited.
- c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above.

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliances with the corporate governance provisions as specified in Reg. 17 to 27 and Clause (b) to (i) of Regulation 46(2) and Para C, D, E of Schedule V for Corporate Governance do not apply to this Listed Entity as the Paid-up share capital of the Listed Entity is Rs. 24,50,000/- (i.e. less than Rs. 10 Crore) and Net Worth is Rs. 19,10,220/- (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. During the audit, we observed that the company is voluntarily complying the provisions to the extent possible as a part of good corporate governance practice.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda 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 in compliance of the Act.
3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), 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.

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We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc. subject to the following:

The Company has changed its name from M/s. Gulmohar Investments and Holdings Limited to M/s. Goalpost Industries Limited in its EGM held on 15.04.2022 and got the fresh certificate of incorporation pursuant to the change of name on 26.04.2022.

**For G AAKASH & ASSOCIATES
COMPANY SECRETARIES**

SD/-

AAKASH GOEL

(PROP.)

M. NO.: A57213

CP NO.: 21629

Peer Review No.: 1685/2022

UDIN: A057213D000559517

Date: 04.07.2022

Place: Haryana

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ANNEXURE-A

To,

The Members,

GOALPOST INDUSTRIES LIMITED

Previously, known as Gulmohar Investments And Holdings Limited

CIN: L74110DL1982PLC013956

324A, Third Floor, Aggarwal Plaza,

Sector-14, Rohini, New Delhi-110085

Sub: Our Secretarial Audit for the Financial Year ended March 31, 2022 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis to our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For G AAKASH & ASSOCIATES
COMPANY SECRETARIES**

SD/-

AAKASH GOEL

(PROP.)

M. NO.: A57213

CP NO.: 21629

Peer Review No.: 1685/2022

UDIN: A057213D000559517

Date: 04.07.2022

Place: Haryana

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Independent Auditor's Report

To
The members of
GOALPOST INDUSTRIES LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **GOALPOST INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2022, the statement of profit and loss, statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and explanations given to us, the aforesaid 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 accounting principles generally accepted in India of the state of affairs of the Company as at 31st March, 2022, and the **net profit**(including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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 the matters described hereunder to be key audit matters to be communicated in our report.

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S.No.	Key audit matters	Auditor's response
(i)	<u>Revenue from operations</u> According to Ind AS 115, revenue to be recognized on satisfaction of performance obligation and transfer of control pertaining to goods.	Our audit procedure included the following- <ul style="list-style-type: none">• We assessed the company's process to consider the time of transfer of control of goods.• We performed year end cut off procedures to determine whether revenues are recorded in the correct period.• We used assessment of overall control environment relevant for measurement of revenue.• We performed testing of journals, with particular focus on manual adjustment to revenue account, to mitigate the risk of manipulation of revenue and profit figures.
(ii)	Determination of transaction price for measurement of revenue according to Ind AS 115.	

Information other than the 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 Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the AS and the 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 of 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

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internal financial controls, that are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In the 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- (i) Identify and assess the risks of material misstatement of the 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal 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.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 controls that we identify during our audit.

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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, relevant safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement 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, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance sheet, the statement of profit and loss, statement of changes in equity and the cash flow statement dealt with by this report are in agreement with the books of accounts;
 - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act;
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer Note 25 of the financial statements).
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

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- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities 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, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities 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; and
- (c) Based on audit procedures we have obtained reasonable and appropriate evidence in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. No Dividend declared or paid by the company during the period by this report.
- h. In our opinion and according to the information and explanations given to us, no remuneration has paid by the company to its director during the current financial year. The requirement of provision of section 197 are complied by the company to the extent applicable to it.

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

SD/-
O.P. Pareek
Partner
Membership No. 014238
UDIN: - 22014238AJXANO7673

New Delhi, the 30th day of May, 2022.

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ANNEXURE- A TO THE AUDITOR'S REPORT

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **GOALPOST INDUSTRIES LIMITED** for the year ended on 31st March 2022.

- (i) (a) (A) As per information and explanation given to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of Property plant and equipment;
- (B) As per information and explanation given to us, the company does not have any Intangible asset hence provision of sub clause (i)(a)(B) are not applicable;
- (b) As per information and explanation given to us, physical verification of Property Plant and equipment has been conducted at regular interval in a year by the management and no material discrepancies were noticed during the course of verification;
- (c) According to information and explanation given to us, the company does not hold any immovable property during the year dealt with by this report. Accordingly, the provisions of sub-clause (i)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year. Accordingly, the provisions sub-clause (i)(d) of para 3 of the order are not applicable;
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under. Accordingly, the provisions of sub-clause (i)(e) of para 3 of the order are not applicable.
- (ii) (a) As per information and explanation given to us, inventory consisting of securities are held in dematerialized form, balances of same has been verified with securities closing balances available at Depository participant (i.e. NSDL/CDSL) further no material discrepancies were noticed during the course of such verification;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any working capital loan during the period covered by this report. Accordingly, the provisions of sub-clause (ii)(b) of para 3 of the order are not applicable.
- (iii) As per information and explanation given to us, the companies have granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year.
- (a) A. According to the information and explanations given to us, the company does not have any subsidiaries, associates and joint ventures. Accordingly, the provisions of sub-clause (iii)(a)(A) of para 3 of the order are not applicable.
- B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the company has granted loans to parties other than subsidiaries, joint ventures and associates

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aggregate amount of which is Rs.10,00,000 and balance outstanding of such loan as at 31st March 2022 amounting to Rs.54,86,642;

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;

(d) According to the information and explanations provided to us there is no loan overdue amount for more than ninety days in respect of loans given;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the over dues of existing loans given to the same party;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given loans on repayable on demand or without specifying any terms or period of repayment. No amount out of such loans have been granted to promoters related parties as defined in clause (76) of Section 2 of the Companies Act, 2013;

- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has complied with the requirement of provision of section 186 of the Companies Act, 2013 to the extent as applicable to it;
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, the provisions of sub clause (v) of para 3 of the order are not applicable;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b) According to information and explanations given to us, there are no outstanding statutory dues on part of the Company which is not deposited on account of any dispute;
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans borrowed any loans during the period covered by this report. Accordingly the provisions of sub clause (ix)(a) of para 3 are not applicable;

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a wilful defaulter by any bank or financial institution or government or government authority;

(c) According to the information and explanations given to us by the management, the company has applied term loans for the mentioned purpose.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds have been raised on short-term basis that have been utilized for the longterm purpose by the company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company does not have any subsidiaries as defined under the companies Act, 2013. Accordingly, the requirement of provisions of sub clause (ix)(e) of para 3 of the order are not applicable;

(f) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly, the provisions of sub clause (ix)(f) of para 3 of the order are not applicable;

(x) (a) The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, the provision of sub clause (x)(a) of para 3 of the order are not applicable;

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions of sub clause (x)(b) of para 3 of the order are not applicable;

(xi) (a) Based on examination of the books and records of the company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the company or on the company has been noticed or reported during the course of the audit;

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanation given to us and on the basis of our information and explanation of the records of the company is not a Nidhi Company hence the provisions of sub clause (xii) of para 3 of the order are not applicable;

(xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., 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;

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- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable.
- (xvi) (a) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the requirement of provisions of sub clause (xvi)(a) of para 3 of the order are not applicable;
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the requirement of provision of sub clause (xvi)(c) of para 3 of the order are not applicable;
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of provision of sub clause (xvi)(d) of para 3 of the order are not applicable.
- (xvii) The company has not incurred cash losses during the current financial year covered by this report. However the company has incurred losses of Rs. 2,47,050 in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of sub clause (xviii) of para 3 of the order are not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to the information and explanations given to us, provisions of Corporate Social Responsibility (CSR) specified in section 135 read with schedule VII of Companies Act are not applicable upon the company.
- (xxi) According to the information and explanations given to us, we report that the company does not have any subsidiaries as defined under the Companies Act, 2013. Accordingly the requirement of the provisions of sub clause (xxi) of para 3 the order are not applicable.

Signed for the purpose of identification

FOR V.N. PUROHIT & CO.

Chartered Accountants

Firm Regn. No. 304040E

SD/-

O.P. Pareek

Partner

Membership No. 014238

UDIN: - 22014238AJXANO7673

New Delhi, the 30th day of May, 2022.

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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ANNEXURE- B TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of **GOALPOST INDUSTRIES LIMITED** as on 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on “the internal financial controls over financial reporting criteria 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”.

Management's Responsibility for the 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 controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control 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 risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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.

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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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 the receipt and expenditures of the Company are being only in accordance with authorizations of management and directors of the Company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O.P. Pareek
Partner
Membership No. 014238
UDIN: - 22014238AJXANO7673

New Delhi, the 30th day of May, 2022

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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GOALPOST INDUSTRIES LIMITED (formerly known as Gulmohar Investments and Holdings Limited)

CIN: L74110DL1982PLC013956

BALANCE SHEET AS AT 31ST MARCH 2022

	Notes	As at 31st March 2022	As at 31st March 2021
ASSETS			
Non- current assets			
Property, plant and equipment	3	476.67	-
Financial assets			
Loans	4	5,486.65	15,004.65
Deferred tax assets (net)	5	37.12	-
Current assets			
Inventories	6	148.45	56.14
Financial assets			
Cash and cash equivalents	7	773.31	1,185.45
Current tax assets (net)		-	83.00
Other current assets	8	158.86	63.01
Total Assets		7,081.06	16,392.25
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	2,450.00	2,450.00
Other equity	10	4,059.56	(539.78)
Liabilities			
Non-current Liabilities			
Financial Liabilities			
Borrowings	11	-	14,211.58
Current Liabilities			
Financial liabilities			
Other financial liabilities	12	92.86	216.41
Current tax Liabilities (net)		460.14	-
Other current liabilities	13	18.50	54.04
Total equity and liabilities		7,081.06	16,392.25
Notes to the financial statements	1-34		

The accompanying notes form an integral part of the financial statements.
As per our report of even date

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Goalpost Industries Limited

O. P. Pareek
Partner
Membership No. 014238
UDIN: - 22014238AJXANO7673

Pawan Kumar Mittal
Director
DIN: 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Kiran Mittal
Director
DIN: 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

New Delhi, the 30th day of May 2022

Kalika Mishra
Company Secretary
PAN: BQVPG5807R

Mohd. Aslam Baqui
CFO
PAN: AAQPB3094B

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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GOALPOST INDUSTRIES LIMITED
(formerly known as Gulmohar Investments and Holdings Limited)
 CIN: L74110DL1982PLC013956
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

	Notes	For the year ended on 31st March 2022	For the year ended on 31st March 2021
REVENUE			
Revenue from operations	14	12,512.84	1,349.06
Other income	15	-	1,008.81
Total Income (I)		12,512.84	2,357.87
EXPENSES			
Changes in inventories of stock in trade	16	(92.31)	592.67
Employee benefits expense	17	1,877.42	669.33
Finance cost	18	20.42	22.69
Depreciation expenses	3	216.51	-
Other expenses	19	4,214.80	1,320.23
Total expenses (II)		6,236.84	2,604.92
Profit/ (loss) before exceptional items and tax (I-II)		6,276.00	(247.05)
Exceptional items		-	-
Profit/ (loss) before tax		6,276.00	(247.05)
Tax expense			
Current tax		(1,713.78)	-
Deferred tax		37.12	-
Profit/ (loss) for the period (III)		4,599.34	(247.05)
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss			
Change in fair value of equity instruments through other comprehensive income		-	-
Income tax relating to above		-	-
Total other comprehensive income (IV)		-	-
Total comprehensive income for the period (III+IV)		4,599.34	(247.05)
Earning per equity share (EPS)			
[nominal value of share Rs. 10]			
Basic (in Rs)		18.77	(1.01)
Diluted (in Rs)		18.77	(1.01)

Notes to the financial statements

1-34

The accompanying notes are an integral part of the financial statements.
As per our report of even date

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Goalpost Industries Limited

O. P. Pareek
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Sai Apartment, Rohini
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New Delhi, the 30th day of May 2022

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Goalpost Industries Limited

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GOALPOST INDUSTRIES LIMITED
(formerly known as Gulmohar Investments and Holdings Limited)
 CIN: L74110DL1982PLC013956
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

	For the year ended on 31st March 2022	For the year ended on 31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/ (loss) before tax and after exceptional items	6,276.00	(247.05)
Adjustments for items: -		
Allowance for credit impaired/expected credit loss	429.03	-
Interest on borrowings	20.42	22.69
De-recognition of financial assets	3,284.17	-
Gain on sale of investment	-	(11.00)
Depreciation	216.51	-
Operating profit before working capital changes	<u>10,226.13</u>	<u>(235.36)</u>
Working capital adjustments: -		
(Increase)/ decrease in inventories	(92.31)	592.67
(Increase)/ decrease in other financial assets	-	0.07
(Increase)/ decrease in other current assets	(95.85)	65.23
Increase/ (decrease) in other financial liabilities	(123.56)	166.41
Increase/ (decrease) in other current liabilities	(35.54)	49.04
Cash generated from operations	<u>9,878.87</u>	<u>638.06</u>
Direct taxes paid	(1,170.63)	196.75
Net cash flow from operating activities (A)	<u>8,708.24</u>	<u>834.80</u>
CASH FLOW FROM INVESTING ACTIVITIES		
(Increase)/ decrease in loans and advances	5,804.80	(988.92)
Sale/(purchase) of property, plant & equipment	(693.18)	11.00
Net cash flow from investing activities (B)	<u>5,111.62</u>	<u>(977.92)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Interest on borrowings	(14,232.00)	(22.69)
Net cash flow from financing activities (C)	<u>(14,232.00)</u>	<u>(22.69)</u>
Net cash flow during the year (A + B + C)	(412.14)	(165.80)
Add: Opening cash and cash equivalents	1,185.45	1,351.25
Closing cash and cash equivalents	<u>773.31</u>	<u>1,185.45</u>
Components of cash and cash equivalents		
Cash on hand	513.14	491.62
Balance with banks	260.17	693.83
Total cash and cash equivalents (Note 9)	<u>773.31</u>	<u>1,185.45</u>

The accompanying notes form an integral part of the financial statements. 1-34

As per our report of even date

FOR V.N. PUROHIT & CO.
 Chartered Accountants
 Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
 Goalpost Industries Limited

O. P. Pareek
 Partner
 Membership No. 014238
 UDIN: - 22014238AJXANO7673

New Delhi, the 30th day of May 2022

Pawan Kumar Mittal
 Director
 DIN: 00749265
 I-19, Sector-13
 Sai Apartment, Rohini
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Kiran Mittal
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 I-19, Sector-13
 Sai Apartment, Rohini
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Kalika Mishra
 Company Secretary
 PAN: BQVPG5807R

Mohd. Aslam Baqui
 CFO
 PAN: AAQPB3094B

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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GOALPOST INDUSTRIES LIMITED
(formerly known as Gulmohar Investments and Holdings Limited)
CIN: L74110DL1982PLC013956
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2022

(a) Equity Share Capital

Balance as at 1st April 2021	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the year	Balance as at 31st March 2022
2,450.00	-	2,450.00	-	2,450.00

Balance as at 1st April 2020	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2020	Changes in equity share capital during the year	Balance as at 31st March 2021
2,450.00	-	2,450.00	-	2,450.00

(b) Other Equity

Particulars	Reserves & surplus	Equity Instruments through other comprehensive income	Total
	Retained earnings		
Balances as at 1st April 2021	(556.73)	16.95	(539.78)
Changes in accounting policy or prior period errors	-	-	-
Restated balances as at 1st April 2021	(556.73)	16.95	(539.78)
Profit/(loss) for the year	4,599.34	-	4,599.34
Other comprehensive income/(losses)	-	-	-
Total comprehensive income	4,599.34	-	4,599.34
Balances as at 31st March 2022	4,042.61	16.95	4,059.56

Particulars	Reserves & Surplus	Equity instruments through other comprehensive income	Total
	Retained Earnings		
Balances as at 1st April 2020	(309.68)	16.95	(292.73)
Changes in accounting policy or prior period errors	-	-	-
Restated balances as at 1st April 2020	(309.68)	16.95	(292.73)
Profit/(loss) for the year	(247.05)	-	(247.05)
Other comprehensive income/(losses)	-	-	-
Total comprehensive income	(247.05)	-	(247.05)
Balances as at 31st March 2021	(556.73)	16.95	(539.78)

Notes to the financial statements

1-34

The accompanying notes are an integral part of the financial statements
In terms of our report attached

FOR V. N. PUROHIT & CO.
Chartered Accountants
Firm Regn No. 304040E

For and on behalf of the Board of Directors
Goalpost Industries Limited

O. P. Pareek
Partner
Membership No. 014238
UDIN: - 22014238AJXAN07673

Pawan Kumar Mittal
Director
DIN: 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Kiran Mittal
Director
DIN: 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

New Delhi, the 30th day of May 2022

Kalika Mishra
Company Secretary
PAN: BQVPG5807R

Mohd. Aslam Baqui
CFO
PAN: AAQPB3094B

Goalpost Industries Limited

(Formerly known as Gulmohar Investments and Holdings Limited)

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GOALPOST INDUSTRIES LIMITED
(formerly known as Gulmohar Investments and Holdings Limited)
CIN: L74110DL1982PLC013956

1 Corporate Information:

Goalpost Industries Limited (bearing CIN : L74110DL1982PLC013956) was incorporated on 13th June, 1982 under the Companies Act, 1956 with the Registrar of Companies, NCT of Delhi. The Company had obtained Certificate for Commencement of Business on 13th June, 1982 from the Registrar of Companies, NCT of Delhi. The Company is listed on Metropolitan Stock Exchange of India Limited (MSEI) with [Script code: GOALPOST].

2 Significant Accounting Policies

2.1 Statement of Compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Basis for preparation of financial statements

The financial statements have been prepared in historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.

2.3 Use of Estimates:

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

2.4 Critical accounting estimates:

2.4.1 Income Taxes:

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

2.4.2 Impairment of Investments:

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

2.4.3 Provisions:

Provisions are recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. These are reviewed at each balance sheet date adjusted to reflect the current best estimates.

2.5 Property, Plant and Equipment

PPE are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less any accumulated depreciation and any accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on PPE, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013. The useful life of asset taken into consideration as per Schedule II for the purpose of calculating depreciation is as follows: -

Particulars of PPE	Useful life (in years)
Mobiles	
Motor Car	8

An item of PPE is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

2.6 Revenue recognition:

Effective 1st April, 2018, the Company has applied Ind AS 115 - Revenue from Contracts with Customers. Pursuant to adoption of Ind AS 115, Revenue from contracts with customers are recognized when the control over the goods or services promised in the contract are transferred to the customer. The amount of revenue recognized depicts the transfer of promised goods and services to customers for an amount that reflects the consideration to which the Company is entitled to in exchange for the goods or services.

Goalpost Industries Limited

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2.6.1 Sale of goods: -

Revenue from sale of goods is recognized when the control over such goods have been transferred, being when the goods are delivered to the customers. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, risks of loss have been transferred to the customers, and either the customer has accepted the goods in accordance with the sales contract or the acceptance provisions have lapsed or the Company has objective evidence that all criteria for acceptance have been satisfied. Revenue from these sales are recognized based on the price specified in the contract.

2.6.2 Interest Income: -

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

2.6.3 Dividend: -

Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.

2.7 Interest income

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

2.8 Other income

In respect of other heads of income in the Company's accounts the income shall recognize on accrual basis.

2.9 Foreign currency transactions:

Foreign currency transactions are recorded as exchange rates prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are restated into the functional currency using exchange rates prevailing on the date of Balance Sheet. Gains and losses arising on settlement and restatement of foreign currency denominated monetary assets and liabilities are recognized in the profit or loss.

2.10 Financial Instruments:

Financial Assets: -

Recognition and initial measurement: -

Financial assets and financial liabilities are initially recognized when the Company becomes a party to the contractual provisions of the instrument and are measured initially a fair value adjusted for transaction cost.

Subsequent measurement: -

Financial Assets measured at Amortised Cost (AC)

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Amortised cost is the cost of a financial asset adjusted to achieve a constant effective interest rate over the life of the financial asset.

Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

Financial assets are subsequently measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

Financial Assets measured Fair Value Through Profit and Loss (FVTPL)

Financial assets are subsequently measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income. For financial assets measured at fair value through profit and loss, all changes in the fair value are recognized in profit and loss when they occur.

De-recognition of Financial Assets: -

A financial asset is primarily de-recognized when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

Financial Liabilities: -

Recognition and initial measurement: -

All Financial liabilities are recognized initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified as amortized cost.

Subsequent measurement: -

Subsequent to initial recognition, these liabilities are measured at Amortized cost using the effective interest rate method.

De-recognition of Financial liabilities

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of Management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of 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 recognized in the Statement of Profit and Loss.

Offsetting of Financial Instrument: -

Financial Assets and Financial Liabilities are offset and the net amount is reported in the Balance sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

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2.11 Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -

In accordance with Ind -AS 109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for Financial Assets.

Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: -

The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

2.12 Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on weighted average basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Cash & Cash equivalent

Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise of cash at bank 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.

2.14 Taxation

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognized in profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the income taxes are recognized in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax is recognized to the extent 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 utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

2.15 Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

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

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

2.16 Provision, Contingent Liabilities and Contingent Assets:

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

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 recognized as a finance cost.

Contingent Assets and Contingent Liabilities are not recognized in the financial statements.

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in Rs "000"

3	Property, plant and equipment (PPE)	As at	As at
		31st March 2022	31st March 2021
	<u>Carrying amount:</u> -		
	Motor car	476.67	-
	Total	476.67	-
		Motor car	Total
	<u>Cost or deemed cost:</u> -		
	Balance as at 1st April 2020	-	-
	Additions during the year	-	-
	Assets disposal/ written off during the year	-	-
	Balance as at 31st March 2021	-	-
	Additions during the year	693.18	693.18
	Assets disposal/ written off during the year	-	-
	Balance as at 31st March 2022	693.18	693.18
	<u>Accumulated depreciation:</u> -		
	Balance as at 1st April 2020	-	-
	Charge for the year	-	-
	Assets disposal/ written off during the year	-	-
	Balance as at 31st March 2021	-	-
	Charge for the year	216.51	216.51
	Assets disposal/ written off during the year	-	-
	Balance as at 31st March 2022	216.51	216.51
	<u>Carrying amount:</u> -		
	Balance as at 31st March 2021	-	-
	Balance as at 31st March 2022	476.67	476.67

- 3.1 All the above property, plant & equipment are owned by the company.
3.2 The company has not made any of change (10% or more in the aggregate of the net carrying value of each class of PPE) in the value of PPE due to revaluation.

4	Loans : Non current	As at	As at
		31st March 2022	31st March 2021
	<u>Unsecured, considered good:</u>		
	Loan to related parties	1,406.26	1,846.89
	Loan to others	4,544.05	13,192.39
	Less : Allowance for credit impaired/expected credit loss	(463.66)	(34.63)
		5,486.65	15,004.65

Particulars	31st March 2022	As at 31st March 2021
Loans to promoter, directors, related parties, etc.	1.00%	1.07%

5	Deferred tax assets/(liabilities) (net)	As at	As at
		31st March 2022	31st March 2021
	At the start of the year	-	-
	Charge during the year	37.12	-
	At the end of year	37.12	-

- 5.1 Deferred income taxes are recognised to the extent 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 utilized.

- 5.2 The tax effect of significant timing differences that has resulted in deferred tax assets are given below:-

Timing Difference on account of :	For the year ended 31st March 2022			
	Opening balance	Recognized in profit and loss	Recognized in OCI	Closing balance
Property plant and equipment	-	37.12	-	37.12
Total	-	37.12	-	37.12

6	Inventories	As at	As at
		31st March 2022	31st March 2021
	<u>Stock in trade:</u> -		
	- Shares and securities- quoted (Note 6.1)	148.45	56.14
		148.45	56.14

- 6.1 Inventories consist of quoted equity shares & securities are recognised at 'Fair Value Through Profit & Loss' (FVTPL).

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7	Cash and cash equivalents	As at	As at	
		31st March 2022	31st March 2021	
	Balances with banks	260.17	693.83	
	Cash on hand (as certified)	513.14	491.62	
		773.31	1,185.45	
8	Other current assets	As at	As at	
		31st March 2022	31st March 2021	
	Other advance	16.82	-	
	Input credit of GST	10.25	20.11	
	Refund receivable A.Y. (2020-21)	131.79	42.90	
		158.86	63.01	
9	Equity share capital	31st March 2022	31st March 2021	
		Nos. Amount	Nos. Amount	
	Authorized shares			
	Equity shares of Rs. 10 each with voting rights	1,050,000 10,500.00	1,050,000 10,500.00	
		1,050,000 10,500.00	1,050,000 10,500.00	
	Issued, subscribed and fully paid- up shares			
	Equity shares of Rs.10/-each with voting rights	245,000 2,450.00	245,000 2,450.00	
		245,000 2,450.00	245,000 2,450.00	
9.1	Reconciliation of number of equity shares and amount outstanding	31st March 2022	31st March 2021	
		Nos. Amount	Nos. Amount	
	<u>Equity shares</u>			
	- At the beginning of the period	245,000 2,450.00	245,000 2,450.00	
	- Issued during the year	-	-	
	Total outstanding at the end of the period	245,000 2,450.00	245,000 2,450.00	
9.2	Terms and rights attached to equity shares			
	The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.			
9.3	Details of shareholders holding more than 5% shares in the company: -	31st March 2022	31st March 2021	
		Nos. % holding	Nos. % holding	
	Leading leasing finance & investment Co. Limited.	72,000 29.39%	72,000 29.39%	
	Munish mahajan	37,130 15.16%	37,130 15.16%	
	As per records, registers and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.			
9.4	Details of shares held by promoters in the company			
	Promoter Name	As at 31st March 2022	As at 31st March 2021	% Change during the year
		No of shares % of total shares	No of shares % of total shares	
	Munish mahajan	37,130 15%	37,130 15%	-
	Leading leasing finance and investment Co. Limited	72,000 29%	72,000 29%	-
	There is a change in promoters shareholding during the period ended on 31st March 2021 and 31st March 2022.			
10	Other equity	As at	As at	
		31st March 2022	31st March 2021	
	<u>Retained earnings</u>			
	Balance as per last financial statements	(556.73)	(309.68)	
	Profit/ (loss) for the period	4,599.34	(247.05)	
	Closing balance	4,042.61	(556.73)	
	<u>Equity instruments through other comprehensive income</u>			
	Balance as per last financial statements	16.95	16.95	
	Re-measurement of Investments through FVTOCI	-	-	
	Closing balance	16.95	16.95	
		4,059.56	(539.78)	
11	Borrowings: Non current financial liabilities	As at	As at	
		31st March 2022	31st March 2021	
	<u>Unsecured</u>			
	Loans from related parties	-	14,211.58	
		-	14,211.58	

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	As at 31st March 2022	As at 31st March 2021
12 Other financial liabilities: current		
Salary payable	-	86.50
Audit fees payable	45.90	46.25
Expenses payable	46.96	83.66
	<u>92.86</u>	<u>216.41</u>
13 Other current liabilities		
GST payable	-	38.79
TDS payable	18.50	15.25
	<u>18.50</u>	<u>54.04</u>
14 Revenue from operation	For the year ended 31st March 2022	For the year ended 31st March 2021
Income from sale of : -		
Commission income	-	1,349.06
Professional services	12,512.84	-
	<u>12,512.84</u>	<u>1,349.06</u>
15 Other income	For the year ended 31st March 2022	For the year ended 31st March 2021
Interst income on loan	-	990.13
Interest on I.T refund	-	7.68
Gain on sale on investment	-	11.00
	<u>-</u>	<u>1,008.81</u>
16 Changes in inventories	For the year ended 31st March 2022	For the year ended 31st March 2021
Opening balance of stock in trade	56.14	648.81
Less: Closing balance stock in trade	(148.45)	(56.14)
	<u>(92.31)</u>	<u>592.67</u>
17 Employee benefit expenses	For the year ended 31st March 2022	For the year ended 31st March 2021
Salaries & allowances	1,877.42	669.33
	<u>1,877.42</u>	<u>669.33</u>
18 Finance cost	For the year ended 31st March 2022	For the year ended 31st March 2021
Interest on borrowing	20.42	22.69
	<u>20.42</u>	<u>22.69</u>
19 Other expenses	For the year ended 31st March 2022	For the year ended 31st March 2021
Advertisement expenses	42.12	66.88
Allowance for credit impaired/expected credit loss	429.03	-
Bank charges	4.38	-
De-recognition of financial assets	3,284.17	-
Director sitting fee	72.00	72.00
Filing fees	-	696.80
Fees & subscription	83.00	100.00
Insurance expense	28.58	-
Interest paid on statutory dues	-	8.55
Internal audit fees	-	100.00
Listing fees	-	88.00
Miscellaneous expenses	20.39	22.65
Payment to statutory auditors		
- towards audit fee	51.00	50.00
- towards other certification	2.00	-
Professional charges	169.80	105.60
Roc fees	14.40	-
Vehicle running & maintenance	13.93	-
Website expenses	-	9.75
	<u>4,214.80</u>	<u>1,320.23</u>

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in Rs "000"

20 Related parties: -

As per IND AS 24, the disclosures of transactions with the related parties are given below:

20.1 List of related parties where control exists and also related parties with whom transactions have taken place and relationship:

(i)	Key Management Personnel	Mr. Pawan Kumar Mittal (Director)
		Ms. Kiran Mittal (Director)
		Mohd. Aslam Baqui(CFO)
		Mrs. Kanta Bansal(CEO)
		Mrs. Kalika Mishra(Company Secretary)
		Mrs. Sunayna Sharma (Past Company Secretary)
(ii)	Relatives of Key Management Personnel	Mr. Sunder (Past Company Secretary)
		Mrs. Nikhat Aslam (Wife of CFO Mohd. Aslam Baquui)
(iii)	Enterprises owned or significantly influenced by the Key Management Personnel or their Relatives	Dolf Leasing Limited
		Dhanvridhi sales Private Limited
		Long Life Builders Advisory Private Limited
		Subhdata Commosale Private Limited
		Trimline Agencies Private Limited
		Leading Leasing Finance and Investment Company Limited

20.2 Following transactions are made with the related parties covered under Ind AS- 24 on "Related Parties Disclosure".

	Transaction with	Nature of Transaction	Transaction during the year	
			31st March 2022	31st March 2021
(i)	Key Management Personnel:-			
	Kanta Bansal	Remuneration	9.60	3.33
	Mohd. Aslam Baqui	Remuneration	6.00	2.00
	Sunayna Sharma	Remuneration	1.13	0.96
	Sunder	Remuneration	0.24	-
	Pawan kumar Mittal	Reimbursement	0.10	-
	Kiran Mittal	Reimbursement	23.24	-
		Loan given	0.08	-
(ii)	Relatives of Key Management Personnel:-			
	Nikhat Aslam	Loan given	10.00	-
		Interest	0.71	-
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	Dolf Leasing Limited	Loan taken	128.62	-
		Loan repaid	128.62	-
		Interest	0.02	-
		Loan given	20.00	-
		Repayment	20.00	-
	Dhanvridhi Sales Private Limited	Loan repaid	16.40	-
	Shree Worstex Limited	Loan repaid	62.57	-
	Subhdata Commosale Private Limited	Loan repaid	8.55	-
	Trimline Agencies Private Limited	Loan repaid	54.59	-
	Leading Leasing Finance and Investment Company Limited	Bad debts	4.41	-

Balance of related parties transactions as on 31st March 2022

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2022	31st March 2021
(i)	Key Management Personnel:-			
	Ms. Kanta Bansal	Remuneration payable	-	0.75
	Sunayna Sharma	Remuneration payable	-	0.12
	Kiran Mittal	Loan	-	0.08
(ii)	Relatives of Key Management Personnel:-			
	Nikhat Aslam	Interest income	10.00	-
		Interest	0.71	-
(iii)	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	Dhanvridhi Sales Private Limited	Loan	-	16.40
	Long Life Builders Advisory Private Limited	Loan	-	62.57
	Subhdata Commosale Private Limited	Loan	-	8.55
	Trimline Agencies Private Limited	Loan	-	54.59
Leading Leasing Finance and Investment Company Limited	Loan	14.06	18.47	

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22 Balance of receivables, payables and advances are subject to confirmation.

23 Categories of Financial Instruments and its fair value measurement

Financial assets	As at 31st March 2022	As at 31st March 2021
Measured at amortised cost		
(i) Cash and bank balance	773.31	1,185.45
(ii) Loans	5,486.65	15,004.65
Total	6,259.96	16,190.10

Financial liabilities	As at 31st March 2022	As at 31st March 2021
Measured at amortised cost		
(i) Borrowing	-	14,211.58
(ii) Other financial liabilities	92.86	216.41
Total	92.86	14,427.99

Fair value Measurement

Particulars	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at 31st March	As at 31st March		
Financial assets				
Investment in quoted equity share	0.56	6.49	Level 1	Fair Market Value

24

Particulars	As at 31st March 2022	As at 31st March 2021
Earnings/ remittances and/ or expenditure in foreign currency	Nil	Nil

25

Particulars	As at 31st March 2022	As at 31st March 2021
Contingent liability not provided for	Nil	Nil
Pending litigation by/ against the company	Nil	Nil

26 Ratio Analysis and its components

S.No.	Particulars	31st March 2022	31st March 2021	Changes in percentage (%)
1	Current ratio	1.89	5.13	-63.15%
2	Debt- equity ratio	-	7.44	-100.00%
3	Debt service coverage ratio	0.46	-9.89	104.63%
4	Return on equity ratio	1.09	-0.12	-999.36%
5	Inventory turnover ratio	122.32	3.83	3095.93%
6	Net capital turnover ratio	24.58	1.21	1935.23%
7	Net profit ratio	0.37	-0.18	-300.72%
8	Return on capital employed	0.97	-0.01	7050.38%
9	Interest service coverage ratio	308.35	-9.89	3218.36%
10	Long term debt to working capital	-	12.72	-100.00%
11	Total debts to total assets	-	0.87	-100.00%

Reasons for variance of more than 25% in above ratios

S. No.	Particular	Reason
1	Current ratio	Decrease in ratio due to decrease in current liabilities
2	Debt- equity ratio	Decrease in ratio due as total debts for current period become Nil.
3	Debt service coverage ratio	Decrease in ratio as increase in repayment of interest as well loan amount
4	Return on equity ratio	Decrease in ratio due to increase in Profit after tax.
5	Inventory turnover ratio	Increase in ratio due to increase in revenue from sale of product
6	Net capital turnover ratio	Increase in ratio due to increase in revenue from operation
7	Net profit ratio	Decrease in ratio due to increase in revenue from operation
8	Return on capital employed	Increase in ratio due to increase in PAT
9	Interest service coverage ratio	Increase in ratio due to increase in PAT
10	Long term debt to working capital	Decrease in ratio due to full repayment of borrowing
11	Total debts to total assets	Decrease in ratio due to full repayment of total debts

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Components of Ratio

S.No.	Ratios	Numerator	Denominator	As at 31st March 2022		As at 31st March 2021	
				Numerator	Denominator	Numerator	Denominator
1	Current ratio	Current assets	Current liabilities	1,080.62	571.50	1,387.60	270.45
2	Debt- equity ratio	Total debts (total liabilities)	Total equity(equity share capital+other equity)	-	6,509.56	14,211.58	1,910.22
3	Debt service coverage ratio	Earnings available for debt service (Net profit before exceptional items & tax expense + depreciation & amortisation)	Finance cost + principle repayment of long term borrowings during the period/year	6,512.93	14,232.00	(224.36)	22.69
4	Return on equity ratio	Net profit after tax- exceptional items	Average total equity [(opening equity share capital + opening Other reserves)/2]	4,599.34	4,209.89	(247.05)	2,033.75
5	Inventory turnover ratio	Revenue from sales of products	Average Inventory [(opening balance + closing balance)/2]	12,512.84	102.30	1,349.06	352.48
6	Net capital turnover ratio	Revenue from operations	Working capital (current asset-current liabilities)	12,512.84	509.12	1,349.06	1,117.15
7	Net profit ratio	Net profit after tax-Exceptional items	Revenue from operations	4,599.34	12,512.84	(247.05)	1,349.06
8	Return on capital employed	Profit Before interest, Tax & Exceptional item	total equity + total debts (including preference share liability)	6,296.42	6,509.56	(224.36)	16,121.80
9	Interest service coverage ratio	Earnings before interest and taxes (EBIT)	Interest expense	6,296.42	20.42	(224.36)	22.69
10	Long term debt to working capital	Non-current borrowings (including current maturities of non-current borrowings)	Current assets less current liabilities (excluding current maturities of non-current borrowings)	-	509.12	14,211.58	1,117.15
11	Total debts to total assets	Total debt	Total assets	-	7,081.06	14,211.58	16,392.25

27 Financial risk management

The Company has exposure to the following risks arising from financial instruments:

(i) Market risk

- (a) Interest rate risk;
- (ii) Credit risk and ;
- (iii) Liquidity risk

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk. The Company's primary risk management focus is to minimize potential adverse effects of risks on its financial performance. The Company's risk management assessment policies and processes are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor such risks and compliance with the same. Risk assessment and management of these policies and processes are reviewed regularly to reflect changes in market conditions and the Company's activities. The Board of Directors and the Audit Committee are responsible for overseeing these policies and processes.

(i) Market risk

Market risk is the risk of changes in the market prices on account of foreign exchange rates, interest rates and Commodity prices, which shall affect the Company's income or the value of its holdings of its financial instruments. The objective of market risk management is to manage and control market risk exposure within acceptable parameters, while optimising the returns.

(a) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to market risk for changes in interest rates relates to borrowings from banks and others.

Interest rate sensitivity - variable rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased /(decreased) equity and profit or loss by amounts shown below. This analysis assumes that all other variables, in particular, foreign currency exchange rates, remain constant. This calculation also assumes that the change occurs at the balance sheet date and has been calculated based on risk exposures outstanding as at that date.

Particulars	For the year ended on 31st March 2022		For the year ended on 31st March 2021	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
On account of variable rate on loans and advances given	54,866.42	(54,866.42)	150,046.49	(150,046.49)
On account of variable rate on borrowings	-	-	(142,115.84)	142,115.84
Net impact on profit/(loss) before tax	54,866.42	(54,866.42)	7,930.65	(7,930.65)

(ii) Credit risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customer. The Company establishes an allowance for doubtful debts, impairment and expected credit loss that represents its estimate on expected credit loss.

A.Trade receivables

The Company's exposure to credit risks influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry has an influence on credit risk assessment. Credit risk managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.

However, the company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures.

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B. Cash and cash equivalents

The Company holds cash and cash equivalents with creditworthy banks of ₹285.90 thousands. The credit worthiness of such banks is evaluated by the management on an on-going basis and is considered to be good.

(iii) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company has been taking measures to ensure that the Company's cash flow from business borrowing is sufficient to meet the cash requirements for the Company's operations. The Company managing its liquidity needs by monitoring forecasted cash inflows and outflows in day to day business. Liquidity needs are monitor endonvarious time bands, on a day to day and week to week basis, as well as on the basis of a rolling 30 day projections. Net cash requirements are compared to available working capital facilities in order to determine head room or any shortfalls. Presently company's objective is to maintain sufficient cash to meet its operational liquidity requirements.

The below table summaries the maturity profile of the Company's financial liability

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at 31st March 2022						
Other financial liabilities	92.86	92.86	92.86	-	-	-

Particulars	Carrying amount	Contractual cash outflow				
		Total	1 year or less	1-2 year	2-5 years	> 5 years
As at 31st March 2021						
Unsecured borrowings	14,211.58	14,211.58	14,211.58	-	-	-
Other financial liabilities	216.41	216.41	216.41	-	-	-

- 28 The Company has not experienced any significant impact due to Covid-19 and as such on its liquidity position; the Company continues to be well geared to meet its funding needs. The Management believes that there will be no significant impact of this outbreak in continuing operations, financial position and in ability to continue as a going concern. The Company shall also continue to closely monitor any material changes arising of future economic conditions and potential impact on its business.
- 29 Previous year's figures have been re- arranged or re- grouped wherever considered necessary.
- 30 Figures have been rounded off to the nearest thousands of rupees.
- 31 Figures in brackets indicate negative (-) figures.
- 32 The financial statements were approved for issue by the Board of Directors on 30th May, 2022.
- 33 The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.
- 34 There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- 35 The company does not have transactions with the companies struck off under section 248 of Companies Act ,2013.

Signed for the purpose of Identification

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

For and on behalf of the Board of Directors of
Goalpost Industries Limited

O. P. Pareek
Partner
Membership No. 014238
UDIN: - 22014238AJXAN07673

New Delhi, the 30th day of May 2022

Pawan Kumar Mittal
Director
DIN: 00749265
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Kiran Mittal
Director
DIN: 00749457
I-19, Sector-13
Sai Apartment, Rohini
Delhi-110085

Kalika Mishra
Company Secretary
PAN: BQVPG5807R

Mohd. Aslam Baqui
CFO
PAN: AAQPB3094B

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Annexure- E

FORM AOC - 2

(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISIO THERETO

- Details of contracts or arrangements or transactions not at arm's length basis
 - Name(s) of the related party and nature of relationship: NIL
 - Nature of contracts/arrangements/transactions: NIL
 - Duration of the contracts / arrangements/transactions: NIL
 - Salient terms of the contracts or arrangements or transactions including the value: NIL
 - Justification for entering into such contracts or arrangements or transactions: NIL
 - Date of approval by the Board: NIL
 - Amount paid as advances: NIL
 - Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL
- Details of material contracts or arrangement or transactions at arm's length basis

Transaction with	Nature of Transaction	Transaction during the year	
		31st March 2022	31st March 2021
(i) Key Management Personnel:-			
Kanta Bansal	Remuneration	9.60	3.33
Mohd. Aslam Baqui	Remuneration	6.00	2.00
Sunayna Sharma	Remuneration	1.13	0.96
Sunder	Remuneration	0.24	-
Pawan kumar Mittal	Reimbursement	0.10	-
Kiran Mittal	Reimbursement	23.24	-
	Loan given	0.08	-
(ii) Relatives of Key Management Personnel:-			
Nikhat Aslam	Loan given	10.00	-
	Interest	0.71	-
(iii) Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
	Loan taken	128.62	-
	Loan repaid	128.62	-
	Interest	0.02	-
	Loan given	20.00	-
	Repayment	20.00	-
Dolf Leasing Limited			
Dhanvridhi Sales Private Limited	Loan repaid	16.40	-
Shree Worstex Limited	Loan repaid	62.57	-
Subhdata Comsosal Private Limited	Loan repaid	8.55	-
Trimline Agencies Private Limited	Loan repaid	54.59	-
Leading Leasing Finance and Investment Company Limited	Bad debts	4.41	-

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Balance of related parties transactions as on 31st March 2022

	Transaction with	Nature of Transaction	Balance as on	
			31st March 2022	31st March 2021
	Key Management Personnel:-			
(i)	Ms. Kanta Bansal	Remuneration payable	-	0.75
	Sunayna Sharma	Remuneration payable	-	0.12
	Kiran Mittal	Loan	-	0.08
	Relatives of Key Management Personnel:-			
(ii)	Nikhat Aslam	Interest income	10.00	-
		Interest	0.71	-
	Enterprises in which Key Management Personnel and Relatives are having significant influences: -			
(iii)	Dhanvridhi Sales Private Limited	Loan	-	16.40
	Long Life Builders Advisory Private Limited	Loan	-	62.57
	Subhdata Commosale Private Limited	Loan	-	8.55
	Trimline Agencies Private Limited	Loan	-	54.59
	Leading Leasing Finance and Investment Company Limited	Loan	14.06	18.47

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FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on March 31, 2022

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

I REGISTRATION & OTHER DETAILS

I	CIN	L74110DL1982PLC013956
II	Registration Date	13/06/1982
III	Name of the Company	Goalpost Industries Limited
IV	Category/Sub-category of the Company	Company Limited by shares
V	Address of the Registered office and contact details	324A, IIIrd Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085
VI	Whether listed Company	Yes
VII	Name, Address and Contact details of Registrar and Transfer Agent, if any:-	Skyline Financial Services Private Limited Address: D-153 A, 1 st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph.: 011-64732681

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated

S. No	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.			100 %

III PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

S. No	Name & Address of the Company	CIN/ GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	37,130	37,130	15.16%	-	37,130	37,130	15.16 %	0.00 %

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Corp.									
i) Indian					-	-	-	-	-
ii) Overseas					-	-	-	-	-
b) Individuals									
i) Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	0	135520	135520	55.31%	-	135520	135520	55.31%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh					-	-	-	-	-
c) Others									
HUF	0	350	350	0.14%	-	350	350	0.14%	-
Non Resident Indians					-	-	-	-	-
Overseas Corporate Bodies					-	-	-	-	-
Foreign Nationals					-	-	-	-	-
Clearing Members					-	-	-	-	-
Trusts					-	-	-	-	-
Foreign Bodies - D R					-	-	-	-	-
Sub-total (B)(2):-	0	1,35,870	1,35,870	55.46%	-	1,35,870	1,35,870	55.46 %	0.00 %
Total Public (B)	0	1,35,870	1,35,870	55.46%	-	1,35,870	1,35,870	55.46 %	0.00 %
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	0	2,45,000	2,45,000	100.00 %	-	2,45,000	2,45,000	100.00 %	0.00 %

ii) Share holding of Promoters

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S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Munish Mahajan	37,130	15.16 %	0	37,130	15.16%	0	0.00 %
2	Leading Leasing Finance & Investments Company Limited	72,000	29.39 %	0	72,000	29.39%	0	0.00 %
	Total	1,09,130	44.55 %	0	1,09,130	44.55 %	0	0.00 %

iii) Change in promoters' shareholding (please specify if there is no change)

There is no change in shareholding of Promoters in terms of number of shares.

iv) Shareholding Pattern of Top Ten Shareholders (Other than directors, promoters and holders of GDRS & ADRS)

S.No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	NAVEEN KUMAR				
	At the beginning of the year	7240	2.86	7240	2.86
	Shares acquired/sold			-	-
	At the end of the year	7240	2.86	7240	2.86
2	ANIL KUMAR				
	At the beginning of the year	7050	2.86	7050	2.86
	Shares acquired/sold			-	-
	At the end of the year	7050	2.86	7050	2.86
3	AJAY KUMAR				
	At the beginning of the year	7000	2.86	7000	2.86
	Shares acquired/sold			-	-
	At the end of the year	7000	2.86	7000	2.86
4	PUNEET SHARMA				
	At the beginning of the year	6400	2.61	6400	2.61
	Shares acquired/sold			-	-
	At the end of the year	6400	2.61	6400	2.61
5	NEETU SHARMA				
	At the beginning of the year	6400	2.61	6400	2.61
	Shares acquired/sold			-	-

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	At the end of the year	6400	2.61	6400	2.61
6	MD HISHAMUDDIN				
	At the beginning of the year	5900	2.41	5900	2.41
	Shares acquired/sold			-	-
	At the end of the year	5900	2.41	5900	2.41
7	KAVITA				
	At the beginning of the year	5600	2.29	5600	2.29
	Shares acquired/sold			-	-
	At the end of the year	5600	2.29	5600	2.29
8	MANJU				
	At the beginning of the year	5400	2.20	5400	2.20
	Shares acquired/sold			-	-
	At the end of the year	5400	2.20	5400	2.20
9	KRISHAN GOPAL				
	At the beginning of the year	5350	2.18	5350	2.18
	Shares acquired/sold			-	-
	At the end of the year	5350	2.18	5350	2.18
10	BIRENDER KUMAR JHA				
	At the beginning of the year	5200	2.12	5200	2.12
	Shares acquired/sold			-	-
	At the end of the year	5200	2.12	5200	2.12

v) Shareholding of Directors and Key Managerial Personnel

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Munish Mahajan				
	At the beginning of the year	37130	15.16%	37130	15.16%
	Shares acquired during the Year	-	-		
	At the end of the year	37130	15.16%	37130	15.16%

V INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-

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iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole time Director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961 (Rs.)	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (Rs.)	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961(Rs.)	-	-
2	Stock option(Rs.)	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to other directors:

S. No.	Particulars of Remuneration	Name of the Directors					Total Amount
		Pankaj Kapoor	Hitesh Rai Makhija	Jai Bhagwan Aggarwal	Achal Kapoor	Ish Sadana	
1	Independent Directors						(in `)

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	(a) Fee for attending board committee meetings	12,000/-	12,000/	12,000/-	18,000/-	18000/-	72,000/-.
	(b) Commission	-		-			-
	(c) Others, please specify	-		-			-
	Total (1)	12,000/-	12,000/	12,000/-	18,000/-	18000/-	72,000/-
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	-		-			-
	(b) Commission	-		-			-
	(c) Others, please specify.	-		-			-
	Total (2)	-		-			-
	Total (B)=(1+2)	-		-			-
	Total Managerial Remuneration	-		-			-
	Overall Ceiling as per the Act.	-		-			-

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

(in `)

S. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		Company Secretary Sunayana Sharma	Company Secretary Sunder	CFO Mohd Aslam Baqui	CEO Kanta Bansal	
1	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	113420	24000	600000	960000	1877420
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-		-		-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-		-		-
2	Stock Option	-		-		-
3	Sweat Equity	-		-		-
4	Commission as % of profit others, specify	-		-		-
5	Others, please specify	-		-		-
	Total	113420	24000	600000	960000	1877420

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VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

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

By the order of the Board of Directors of
For Goalpost Industries Limited

Sd/-
Pawan Kumar Mittal
Director
(DIN: 00749265)

Sd/-
Kiran Mittal
Director
(DIN: 00749457)

Date: 12/08/2022

Place: New Delhi

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Please return, if Undelivered

**Goalpost Industries Limited
(Formerly Gulmohar Investment and
Holdings Ltd)
324A, IIIrd Floor, Aggarwal Plaza, Sector- 14,
Rohini New Delhi- 110 085**