



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting (AGM) of the Members' of M/S **Hughes & Hughes Chem Limited** will be held on Thursday, the 09th day of September, 2021 at 11.00 A.M. at its Registered Office at Flat No-5, R-10, Nehru Enclave, New Delhi-110019 to transact the following business: -

A. ORDINARY BUSINESS

1. ADOPTION OF FINANCIAL STATEMENTS AND DIRECTORS' REPORT:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon.

2. RESIGNATION OF DIRECTOR BY ROTATION AND REAPPOINTMENT:

To appoint a Director in place of Dr. Rahul Kaul, Director, who retires by rotation and being eligible offers himself for re-appointment in this regard to consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

"RESOLVED THAT Dr. Rahul Kaul who retire by rotation in terms of Section 152 of Companies Act, 2013 and being eligible be and is hereby re-appointed and whose office shall be liable to retirement by rotation.

By order of the Board
For Hughes & Hughes Chem Limited

Ankit Singhal
Managing Director
DIN: 00884360

Dated: 10.08.2021
Place: New Delhi

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the Company.

Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 a person shall not act as proxy for more than fifty (50) members 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 10% of the total Share Capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. A blank proxy form is sent herewith.

3. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

4. The Register of Members and Share Transfer books of the Company will remain closed from 2nd September, 2021 to 8th September, 2021 (both days inclusive), for the purpose of Annual General Meeting and Dividend. Dividend, if declared, will be payable on or after 10th September, 2021.

5. Relevant documents referred to in the accompanying Notice and the Explanatory Statement is open for inspection by the Members at the Registered Office and copies thereof at the Corporate Office of the Company on all working days, except Saturdays and Sundays, between 9.30 a.m. to 6.00 p.m. up to the date of the Meeting and at the Meeting.

6. Members/proxies should bring the attendance slips duly filled in for attending the meeting.

7. The Proxies should carry their identity proof i.e. a Pan card/ Aadhar Card/Passport/ Driving License.

8. In accordance with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, the Company has fixed 3rd September, 2021 as the "cut-off date" to determine the eligibility to vote by electronic means or in the general meeting. A person whose name is recorded in the register of members shall be entitled to avail the facility of remote e-voting or voting in the general meeting.

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:	
Name of the company:	
Registered office:	
Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	
No. of Shares held:	

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

1.

Name:
Address:
E-mail Id:
Signature:

Or failing him/her

2.

Name:
Address:
E-mail Id:
Signature:

Or failing him/her

3.

Name:
Address:
E-mail Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the 09.09.2021 at 11.00 A.M. at Flat No.5, R-10, Nehru Enclave, New Delhi-110019 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Resolutions
Ordinary Business	
1.	Adoption of Financial statements of the Company for the year ended 31 st March, 2021 together with the Directors' Report and Auditors' Report thereon.
2.	To appoint a Director in place of Mr. Rahul Kaul, Director
Special Business	

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

AFFIX REVENUE STAMP

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

ATTENDANCE SLIP

DP. Id*:	
Client Id*:	

*Applicable to shareholders holding shares in electronic form

Folio No.	
No. of Shares	

Name and Address of the Shareholder:

Name of the Proxy:

(To be filled in, if proxy attends instead of member)

Signature of attending member or Proxy

I hereby record my presence at the Annual General Meeting of the Company held at the Registered Office of the Company at Flat No.5, R-10, Nehru Enclave, and New Delhi-110019 on 09.09.2021 at 11.00 A.M.



N.C. RAJ & ASSOCIATES

Chartered Accountants
10, Community Centre No.2,
Ashok Vihar Phase-II,
Delhi – 110 052
Phone: +91-11-45172000-99
Website: www.ncraj.com
Email: info@ncraj.com

INDEPENDENT AUDITOR'S REPORT

TO,

**The Members of
Hughes and Hughes Chem Limited
New Delhi.**

Dear Sir,

We have audited the **accompanying financial statements of Hughes And Hughes Chem Limited** ("the Company"), which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss and Cash Flow Statement for the year ended at **31/03/2021** and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2021 and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A statement on the matters specified in paragraph 3 and 4 of the Order
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit subject to:
 - (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 and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 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".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There is no amount required to be transferred by the company to the Investor Education and Protection Fund in accordance with the relevant provisions.

For N.C. Raj & Associates
Chartered Accountants
(FRN: 002249N)



(K K Agrawal)
Partner
M. No. 092641
Place: New Delhi
Dated: 21/06/2021

UDIN: 21092641AAAAAC1082

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of HUGHES AND HUGHES CHEM LIMITED.

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

We have audited the internal financial controls over financial reporting of **HUGHES AND HUGHES CHEM LIMITED** ("The Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls:

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

For N.C. Raj & Associates
Chartered Accountants
(FRN: 002249N)



(K K Agrawal)

Partner

M. No. 092641

Place: New Delhi

Dated: 21/06/2021

UDIN: 21092641AAAAAC1082

ANNEXURE A

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on
31st March 2021**

To, The Members of M/s Hughes And Hughes Chem Limited New Delhi.	
(1)	In Respect of Fixed Assets (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets. (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification. (c) The titles deeds of immovable property are in the name of the company.
(2)	In Respect of Inventories Physical verification of inventory has been conducted at reasonable intervals by the management.
(3)	Compliance under section 189 of The Companies Act, 2013 As informed, the company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(4)	Compliance under section 185 and 186 of The Companies Act , 2013 Clause not applicable.
(5)	Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits The company has not accepted any Deposit.
(6)	Maintenance of cost records To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.
(7)	Deposit of Statutory Dues (a) According to the records of the company produced before us and as per the information and explanation given to us, the company is regular in depositing with the appropriate authorities statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Custom Duty, cess and other statutory dues. (b) According to the records of the company, there are no dues of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Wealth Tax, Custom Duty, cess which have not been deposited on account of any dispute.
(8)	Repayment of Loans and Borrowings The company has not defaulted in repayment of dues to financial institution, or a bank.
(9)	Utilization of Money Raised by Public Offers and Term Loan For which they Raised Clause not applicable.



(10) Reporting of Fraud During the Year	Based on our audit procedures and the information and explanation made available to us, there is no fraud noticed or reported during the year.
(11) Managerial Remuneration	Company had opted schedule V of Companies Act for managerial remuneration and duly passed resolution for the same.
(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	As per information and records available with us the company is not Nidhi Company.
(13) Related party compliance with Section 177 and 188 of companies Act – 2013	All the transaction with the related parties is in the compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statement as required by the applicable accounting standards.
(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures	Company has not made any private placement of shares during the year.
(15) Compliance under section 192 of Companies Act - 2013	Clause not applicable.
(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Clause not applicable.

For N.C. Raj & Associates
Chartered Accountants
(FRN: 002249N)



(K K Agrawal)

Partner

M. No. 092641

Place: New Delhi

Dated: 21/06/2021

UDIN: 21092641AAAAAC1082

HUGHES & HUGHES CHEM LIMITED

CIN: U24100DL1991PLC045290

Suite No. 205-206, Level-2, Bakshi House, 40-41, Nehru Place, New Delhi-110019

Balance Sheet as on 31/03/2021

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	3,00,00,000	3,00,00,000
(b) Reserves and Surplus	3	34,96,98,921	30,87,59,224
(c) Money received against share warrants		-	-
2 Share Application Money Pending Allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	4	3,37,49,065	1,07,52,543
(b) Deferred tax liabilities (Net)		15,81,451	13,10,441
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings	5	8,58,98,304	9,03,93,903
(b) Trade payables		-	2,44,20,963
(c) Other current liabilities	6	3,78,58,593	10,90,19,087
(d) Short-term provisions	7	2,15,00,000	5,80,00,000
TOTAL		56,02,86,334	63,26,56,160
II. ASSETS			
Non-current assets			
1 (a) Fixed assets	8		
(i) Tangible assets		7,07,67,339	7,30,15,765
(ii) Intangible assets		-	6,02,612
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	9	49,99,750	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories	10	7,09,29,451	2,25,39,966
(c) Trade receivables	11	21,58,99,947	32,54,27,638
(d) Cash and cash equivalents	12	9,50,30,994	10,31,73,918
(e) Short-Term Loans and advances	13	10,26,58,853	10,78,96,260
(f) Other current assets		-	-
TOTAL		56,02,86,334	63,26,56,160

Notes on Accounts Forming Part of Balance Sheet are enclosed

1 to 21

As per our report of even date attached.

For N.C. RAJ & ASSOCIATES

Chartered Accountants

(FRN: 002249N)


DELHI
(K K Agrawal)

Partner

M.No. 092641

Date : 21/06/2021

Place : New Delhi

UDIN: 21092641AAAAAC1082

For HUGHES & HUGHES CHEM LTD


Director

Ankit Singhal

DIN: 00884360

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019


Director

Rajat Singhal

DIN: 02638828

Flat No. 5, R-10

Nehru Enclave,

New Delhi-110019

HUGHES & HUGHES CHEM LIMITED

CIN: U24100DL1991PLC045290

Suite No. 205-206, Level-2, Bakshi House, 40-41, Nehru Place, New Delhi-110019

Profit and Loss statement for financial year ended on 31/03/2021

Particulars	Refer Note No.	As at 31 March 2021	As at 31 March 2020
I. Revenue from operations	14	62,83,90,942	99,63,01,607
II. Other income	15	80,55,618	96,00,945
III. Total Revenue (I + II)		63,64,46,561	1,00,59,02,552
IV. Expenses:			
Cost of materials consumed		7,21,72,240	14,74,03,174
Purchases of Stock-in-Trade		51,17,377	25,51,037
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(4,60,51,029)	(1,43,11,731)
Finance costs	16	85,49,773	86,11,894
Employee benefits expense	17	32,12,90,676	45,14,72,792
Other expenses	18	18,37,67,274	17,63,56,102
Depreciation and amortization expense	19	75,62,629	58,92,033
Total expenses		55,24,08,940	77,79,75,300
V. Profit before exceptional and extraordinary items and tax (III-IV)		8,40,37,621	22,79,27,252
VI. Exceptional items			-
VII. Profit before extraordinary items and tax (V - VI)		8,40,37,621	22,79,27,252
VIII. Extraordinary Items			-
IX. Profit before tax (VII- VIII)		8,40,37,621	22,79,27,252
X Tax expense:	20		
(1) Current tax (Provision for Tax)		2,15,00,000	5,80,00,000
(2) Earlier year tax (Provision for Tax)		3,26,912	(24,55,216)
(2) Deferred tax		2,71,010	7,58,339
XI Profit (Loss) for the period from continuing operations (VII-VIII)		6,19,39,697	17,16,24,129
XII Profit/(loss) from discontinuing operations			-
XIII Tax expense of discontinuing operations			-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-
XV Profit (Loss) for the period (XI + XIV)		6,19,39,697	17,16,24,129
XVI Earnings per equity share:			
(1) Basic		20.65	57.21
(2) Diluted			-

Notes on Accounts Forming Part of Balance Sheet are enclosed

1 to 21

As per our report of even date attached.

For N.C. RAJ & ASSOCIATES

Chartered Accountants

(FRN: 002249N)

DELHI

(K K Agrawal)

Partner

M.No. 092641

Date : 21/06/2021

Place : New Delhi

UDIN: 21092641AAAAAC1082

For HUGHES & HUGHES CHEM LTD

Ankit Singhal

Director

Ankit Singhal

DIN: 00884360

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019

Rajat Singhal

Director

Rajat Singhal

DIN: 02638828

Flat No. 5, R-10

Nehru Enclave

New Delhi-110019

HUGHES & HUGHES CHEM LIMITED

CIN: U24100DL1991PLC045290

Suite No. 205-206, Level-2, Bakshi House, 40-41, Nehru Place, New Delhi-110019

Statement of Cash Flows for the year ended on 31.03.2021

PARTICULARS	F.Y. 2020-2021	F.Y. 2019-2020
Cash flows from operating activities		
Profit After taxation		
Add:- Poposed dividend	6,19,39,697	17,16,24,129
Add:- Transfer to General Reserve		
Add:- Provision for Deferred tax		
Add:- Provision for taxation	2,71,010	7,58,339
Profit before extraordinary items	2,18,26,912	5,55,44,784
ADD:- Non Cash and Non Operating Expenses	8,40,37,619	22,79,27,252
Depreciation		
Interest expense	75,62,629	58,92,033
Dividends paid	85,49,773	86,11,894
LESS :- Non Cash and Non Operating Income		
Profit / (Loss) on the sale of property, plant & equipment		
Cash Flow before Working Capital changes	10,01,50,021	24,24,31,179
Working Capital Changes:		
Add:- Increase in Current Liabilities and Decrease in Current Assets		
Increase in other current liabilities		
Increase in Short Term Borrowings		7,14,50,017
Decrease in trade and other receivables		1,64,59,282
Increase in Trade Payables	10,95,27,691	
Decrease in Short term Loans & Advances		
Decrease in inventories	52,37,407	
Less:- Decrease in Current Liabilities and Increase in Current Assets		
Decrease in Short Term Borrowings		
Decrease in other current liabilities	44,95,599	
Increase in Non current assets	7,11,60,464	
Increase in inventories	49,99,750	
Increase in trade and other receivables	4,83,89,485	1,51,14,179
Increase In Short Term Loans & Advances		15,40,27,341
Decrease In Trade Payables		32,08,254
Decrease In Other current liabilities	2,44,20,963	1,31,78,814
Cash flow before payment of tax	6,14,48,858	14,48,11,889
Less:- Income taxes paid	5,83,26,912	4,45,27,960
Net cash from operating activities	31,21,946	10,02,83,929
Cash flows from Investing activities		
Business acquisitions, net of cash acquired		
Purchase of Fixed Assets		
Proceeds from sale of Fixed Assets	(47,11,619)	(4,20,87,134)
Decrease In long Term Loans & Advances		
Net cash used in investing activities	(47,11,619)	(2,37,87,134)
Cash flows from financing activities		
Proceeds from issue of share capital		
Divident paid		
Proceeds from long-term borrowings	(2,10,00,000)	(1,44,67,200)
Decrease In Long Term Provisions		
Interest paid		
Increase In Long Term Borrowings	(85,49,773)	(86,11,894)
Net cash from financing activities	2,29,96,522	(1,38,38,571)
	(65,53,251)	(3,69,17,665)
Net increase in cash and cash equivalents	(81,42,924)	3,95,79,130
Cash and cash equivalents at beginning of period	10,31,73,918	6,35,94,788
Cash and cash equivalents at end of period	9,50,30,994	10,31,73,918

For N.C. RAJ & ASSOCIATES

Chartered Accountants

(FIRN -002249N)



Partner

M.No. 092641

Date : 21/06/2021

Place : New Delhi

UDIN:

21092641AAAAAC1082

For HUGHES & HUGHES CHEM LTD

(Signature of Ankit Singhal) *(Signature of Rajat Singhal)*

Director

DIN: 00884360

Ankit Singhal

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019

Director

DIN: 02638828

Rajat Singhal

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019

NOTE : 1

SIGNIFICANT ACCOUNTING POLICIES	
(a)	BASIS OF ACCOUNTING: The Company prepares its financial statement on historical cost convention basis in consonance and accordance with generally accepted accounting principles and also in accordance with requirement of disclosure norms of the Companies Act, 2013.
(b)	REVENUE RECOGNISATION: Income and expenditures are recognized on accrual basis. Company is executing service contracts for Railways for which uncertainty of the amount to be received is there till the running invoices/completion certificate is not issued by the concerned department, therefore, revenue in such cases are recognised on the date of completion certificate as per accounting standard "9"
(c)	AMORTIZATION: Preliminary expenses are to be written off in 5 annual equal installments. However, there are no preliminary expenses written off during the year.
(d)	FIXED ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS: Fixed assets are stated at cost, less accumulated depreciation and impairment if any. Direct costs are capitalized until fixed assets are ready for use. Capital Work in progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.
(e)	DEPRECIATION: Depreciation on Fixed Assets is provided for on SLM as per the rates and in the manner prescribed in Schedule II of the Companies Act, 2013.
(f)	RESEARCH & DEVELOPMENT: Research costs are expensed as incurred. Software product development costs are expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable, the company has an intention and ability to complete and use or sell the software and the cost can be measured reliably. The Company has not incurred any expense on Research & Development during the year.
(g)	INVESTMENTS: Trade Investments are the investments made to enhance the company's business interest. Investments are either classified as current or long term based on Management's Intention. Investments are carried at cost. However Investments are not held by the company during the year.
(h)	INVENTORIES: Inventories are valued at cost or net realizable value whichever is less.
(i)	LEASES: Lease under which the company assumes substantially all the risks and rewards of ownership are classified as finance lease. Such assets acquired are capitalized at fair value of the asset or present value of the minimum lease payments at the inception of the lease, whichever is lower. Lease payments under operating leases are recognized as an expense on a straight line basis in the statement of profit and loss over the lease term.
(j)	FOREIGN CURRENCY TRANSACTION : Foreign- Currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non Monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-Monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.
(k)	CONTINGENT LIABILITIES: Provisions are created when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimate can be made of the amount of the obligation. There is contingent liabilities of Rs. 15,37,11,578/ on account of bank guarantee issued to Railways.
(l)	DEFERRED TAX LIABILITIES/ASSETS: Tax Liability of the company is estimated considering the provision of Income Tax Act, 1961. Deferred Tax is recognized subject to the consideration of prudence of timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
(m)	EARNING PER SHARE: Basic earnings per share is computed by dividing the net profit after tax by the number of equity shares outstanding during the period.
(n)	CASH & CASH EQUIVALENTS Cash and cash equivalents comprise cash and cash on deposit with banks and corporations.



Note 2 SHARE CAPITAL

Particulars	(Amount in Rs)			
	As at 31 March 2021		As at 31 March 2020	
	Number		Number	
a) Authorised				
___% preference shares of '___ each	NIL	NIL	NIL	NIL
35,00,000 Equity Shares of Rs. 10/- each	35,00,000	3,50,00,000.00	35,00,000	3,50,00,000
b) Issued				
___% preference shares of '___ each	NIL	NIL	NIL	NIL
30,00,000 Equity Shares of Rs. 10/- each	30,00,000	3,00,00,000.00	30,00,000	3,00,00,000
(31.03.2015: 23,50,000 Equity Shares of Rs. 10/- each)				
Subscribed & Paid up				
___% preference shares of '___ each	NIL	NIL	NIL	NIL
30,00,000 Equity Shares of Rs. 10/- each	30,00,000	3,00,00,000.00	30,00,000	3,00,00,000
(31.03.2015: 23,50,000 Equity Shares of Rs. 10/- each)				
Less:- Calls unpaid	NIL	NIL	NIL	NIL
Subscribed but not fully Paid up				
___% preference shares of '___ each, not fully paid up	NIL	NIL	NIL	NIL
Equity Shares of '___ each, not fully paid up	NIL	NIL	NIL	NIL
Total	30,00,000	3,00,00,000.00	30,00,000	3,00,00,000

(c) Par value is Rs.10 per Equity share

(d) Reconciliation of shares outstanding at the beginning and at end of the year

Particulars	Equity Shares		Preference Shares	
	Number		Number	
Shares outstanding at the beginning of the year	-	-	30,00,000	3,00,00,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	-	-	-	3,00,00,000

(e) Rights, preferences and restrictions attached to shares

Particulars	Number
Equity shares:-	
-with voting rights	-
-with differential voting rights	
i) as to dividend	NIL
ii) as to voting	NIL
iii) otherwise	NIL
Preference shares:-	
-Preferential rights as to	
i) fixed amount of dividend	NIL
ii) fixed rate of dividend	NIL
iii) repayment of capital on winding up	NIL
- Categorization	
i) cumulative preference shares	NIL
ii) Non-cumulative preference shares	NIL
iii) Redeemable preference shares	NIL
iv) Convertible preference shares	NIL
v) Non-convertible preference shares	NIL
vi) other preference shares	NIL

(f) ___ Equity Shares (Previous year) are held by ___, the holding company.

(g) Shares held by each Shareholder

Name of Shareholder	As at 31 March 2021		As at 31 March 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pingla Singhal	748510	24.95	748510	24.95
Ankit Singhal	748510	24.95	748510	24.95
Rajat Singhal	748510	24.95	748510	24.95
Rajender Singhal	750770	25.03	750770	25.03
Anil Kumar Agarwal	500	0.02	500	0.02
Abha Singh	500	0.02	500	0.02
Dharamveer Jain	500	0.02	500	0.02
Jaya Singh	500	0.02	500	0.02
Surbhi Goel	500	0.02	500	0.02
Sumit Goel	500	0.02	500	0.02
Snehlata Singh	200	0.01	200	0.01
Uday Pratap Singh	500	0.02	500	0.02
TOTAL	30,00,000	100.0	30,00,000	100.0

(h) Shares reserved for issue under terms

Particulars	Number	Rs.
Options arised under:-		



i) Promoters agreements		
ii) collaboration agreements		
iii) loan agreements		
iv) Debenture deeds		
v) Agreement to convert preference shares into equity shares		
vi) ESOPs		
vi) contracts for supply of capital goods		
Contracts/commitments for the sale of shares/disinvestment		

(i) Break-up of shares pursuant to contracts

Particulars	Year (Aggregate No. of Shares)				
	2020-21	2019-20	2018-19	2017-18	2016-17
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-
Preference Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Fully paid up by way of bonus shares	-	-	-	-	-
Shares bought back	-	-	-	-	-

(j) Securities convertible into shares

Particulars	Date of conversion			
	Last date of conversion		First date of conversion	
	dd/mm/year		dd/mm/year	
	Number	Rs.	Number	Rs.
Convertible % preference shares, convertible into:-				
-Equity shares				
- % Preference shares				
Convertible Debentures/bonds, convertible into:-				
-Equity shares				
- %Preference shares				

*Terms of convertible securities

(k) Unpaid Calls

Particulars	Rs.
By Directors	-
By Officers	-

(l) Forfeited shares

No. of shares forfeited	NIL
Amount originally paid up on shares forfeited	NIL
No. of shares re-issued	NIL
Amount received on shares re-issued	NIL

Note 2.7 Appropriate disclosures made by the Management for Share Capital

Share Capital	
1	Authorised 3500000 shares of Rs.10/- each.
2	Issued 3000000 Equity Shares of Rs. 10/- each.
3	Subscribed 3000000 Equity Shares of Rs. 10/- each.
4	Paid Up 3000000 Equity Shares of Rs. 10/- each.
5	Called Up NIL Equity Shares
6	Of the above shares NIL shares are allotted as fully paid-up pursuant to a contract without payments being received in cash.
7	[Of the above shares Nil shares are allotted as fully paid-up by way of bonus shares]
8	Less:Calls unpaid: NIL
9	Add: Forfeited shares (amount originally paid –up): NIL
10	Terms of redemption or conversion (if any) of any redeemable preference shares must be stated, together with the earliest date of redemption or conversion. Not Applicable
11	Particulars of any option on unissued share capital should also be specified : Not Applicable
12	Particulars of the different classes of preference shares to be given: Not Applicable
13	In case of forfeited shares, amount originally paid-up should be shown. Any profit on reissue of forfeited shares should be transferred to capital reserve: Not Applicable
14	In case of subsidiaries companies, the number of shares held by the holding company as well as by the ultimate holding company and its subsidiaries must be separately stated: Not Applicable
15	The 'issued capital' and 'subscribed capital' must be distinguished into various classes of capital; viz. preference and equity, and the particulars specified hereunder must be given separately for each of them. : As per Note No. 2.1(d)
16	Shares allotted as fully paid-up by way of bonus shares, should be separately disclosed. The source from which the bonus shares are issued must also be specified; e.g., by capitalisation of reserves or profits or from share premium account, etc.: Not Applicable
17	Any capital profit on reissue of forfeited shares should be transferred to Capital Reserve: NIL



Note 3

<u>Reserves & Surplus</u>	As at 31 March 2021	As at 31 March 2020
a. Capital Reserves		
Opening Balance	15,00,000	15,00,000
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	15,00,000	15,00,000
b. Capital Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
c. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	-	-
Less : Premium Utilised for various reasons		
Premium on Redemption of Debentures	-	-
For Issuing Bonus Shares	-	-
Closing Balance	-	-
d. Debenture Redemption Reserve		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
e. Revaluation Reserve		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
f. Share Options Outstanding Account		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
g. Other Reserves (Specify the nature and purpose of each reserve)		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
h. Surplus		
Opening balance	30,72,59,224	15,01,02,295
(+) Net Profit/(Net Loss) For the current year	6,19,39,697	17,16,24,129
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Final Dividends	1,50,00,000	1,20,00,000
(-) Interim Dividends	60,00,000	-
(-) Transfer to Reserves	-	-
(-) Tax on Dividend	-	24,67,200
Closing Balance	34,81,98,921	30,72,59,224
Total	34,96,98,921	30,87,59,224



Note 4	<u>Long Term Borrowings</u>	As at 31 March 2021	As at 31 March 2020
	<u>Secured</u>		
	(a) Bonds/debentures		-
	(b) Term loans		
	- From Banks	3,15,28,961	42,84,249
	- From Other Parties	22,20,104	64,68,293
	(c) Deferred payment liabilities	-	-
	(d) Deposits	-	-
	(e) Loans and advances from related parties	-	-
	(f) Long term maturities of finance lease obligations	-	-
		3,37,49,065	1,07,52,543
	<u>Unsecured</u>		
	(a) Bonds/debentures	-	-
	(b) Term loans		
	- From Banks	-	-
	- From Other Parties	-	-
	(c) Deferred payment liabilities	-	-
	(d) Deposits	-	-
	(e) Loans and advances from related parties (Rs. NIL is guaranteed by Directors)	-	-
	(f) Long term maturities of finance lease obligations	-	-
	(g) Other loans and advances (Advance From Customer)	-	-
		-	-
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (b) (e) & (g)		
	1. Period of default	-	-
	2. Amount	-	-
	Total	3,37,49,065	1,07,52,543

Note 5	<u>Short Term Borrowings</u>	As at 31 March 2021	As at 31 March 2020
	<u>Secured</u>		
	(a) Loans repayable on demand from banks	8,58,98,304	9,03,93,903
	(b) Loans and advances from related parties	-	-
	(c) Deposits	-	-
	(d) Other loans and advances (specify nature)	-	-
		8,58,98,304	9,03,93,903
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
	1. Period of default	-	-
	2. Amount	-	-
	<u>Unsecured</u>		
	(a) Loans repayable on demand		
	- From Banks	-	-
	- From Other Parties	-	-
	(b) Loans and advances from related parties (Received from Directors and is unsecured)	-	-
	(c) Deposits	-	-
	(d) Other loans and advances (Security Deposit)	-	-
		-	-
	In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)		
	1. Period of default	-	-
	2. Amount	-	-
	Total	8,58,98,304	9,03,93,903



Note 6

<u>Other Current Liabilities</u>	As at 31 March 2021	As at 31 March 2020
(a) Current maturities of long-term debt	75,20,231	73,89,688
(b) Current maturities of finance lease obligations	-	-
(c) Interest accrued but not due on borrowings	-	-
(d) Interest accrued and due on borrowings	-	-
(e) Income received in advance	-	-
(f) Unpaid dividends	39,640	4,440
(g) Application money received for allotment of securities and due for refund # interest accrued on (g) above Number of shares proposed to be issued: _____ Amount of premium (if any): _____ Terms and conditions of shares proposed to be issued: _____ Date by which shares shall be allotted: _____ Whether the company has sufficient authorized capital to cover the share The period overdue from the last date of allotment is _____; reason # All amounts out of Share Application money which are refundable to be shown under this head (non-refundable portion of share application money will form part of 'Share Application Money Pending Allotment' (Balance Sheet)	-	-
(h) Unpaid matured deposits and interest accrued thereon	-	-
(i) Unpaid matured debentures and interest accrued thereon	-	-
(j) Other Expenses Payable	3,02,98,722	10,16,24,958
Total	3,78,58,593	10,90,19,087

Note 7

<u>Short Term Provisions</u>	As at 31 March 2021	As at 31 March 2020
(a) Provision for employee benefits		
Salary & Reimbursements	-	-
Contribution to PF	-	-
Contribution to ESI	-	-
Gratuity (Funded)	-	-
Leave Encashment (funded)	-	-
ESOP /ESOS	-	-
Others	-	-
(b) Income Tax Provision	2,15,00,000	5,80,00,000
Total	2,15,00,000	5,80,00,000



Note: 9 Non Current Investment

Particulars	As at 31 March	As at 31 March
	2021	2020
Investement in Mutual Fund	49,99,750	-
Total	49,99,750	-



Note 10 Inventories

Particulars	As at 31 March	As at 31 March 2020
a. Raw Materials and components (Valued at Cost) Goods-in transit	18,97,577	10,89,327
b. Work-in-progress (Valued at _____) Goods-in transit	5,72,08,218	-
c. Finished goods (Valued at _____) Goods-in transit	21,67,014	53,93,584
d. Stock-in-trade (Valued at cost) Goods-in transit	69,96,106	1,49,26,724
e. Stores and spares (Valued at _____) Goods-in transit	26,60,536	11,30,331
f. Loose Tools (Valued at _____) Goods-in transit	-	-
g. Others	-	-
Total	7,09,29,451	2,25,39,966

Note 11

Note 11.1 Trade Receivables

Particulars	As at 31 March 2021	As at 31 March 2020
Trade receivables outstanding for a period less than six months from the date they are due for payment	-	-
Secured, considered good	19,67,20,378	28,72,35,090
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	19,67,20,378	28,72,35,090
Trade receivables outstanding for a period exceeding six months from the date they are due for payment	1,91,79,569	3,81,92,548
Secured, considered good	-	-
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	1,91,79,569	3,81,92,548
Total	21,58,99,947	32,54,27,638

Note 11.2 Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2021	As at 31 March 2020
Directors	-	-
Other officers of the Company	-	-
Firm in which director is a partner	-	-
Private Company in which director is a member	-	-
	-	-



Note 12 Cash and cash Equivalents

Particulars	As at 31 March 2021		As at 31 March 2020	
a. Balances with banks*	73,437		4,55,73,364	
This includes:				
Earmarked Balances (eg/- unpaid dividend accounts)	49,375		14,175	
Margin money				
Security against borrowings				
Guarantees				
Other Commitments				
Bank deposits with more than 12 months maturity	9,49,08,182		5,75,86,379	
b. Cheques, drafts on hand	-		-	
c. Cash on hand*	-		-	
		9,50,30,994		10,31,73,918

Note 13 Short - term loans and advances

Particulars	As at 31 March 2021		As at 31 March 2020	
a. Loans and advances to related parties (refer note 2)				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful				
Less: Provision for doubtful loans and advances	-		-	
		-		-
b. Others (specify nature)				
Secured, considered good	10,26,58,853		10,78,96,260	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for _____	-		-	
		10,26,58,853	-	10,78,96,260
		10,26,58,853	-	10,78,96,260



Note 14 Revenue from operation

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
Sale of services	54,96,89,592	81,30,64,066
Sale of products	7,87,01,350	18,32,37,542
Other operating revenues	-	-
Total	62,83,90,942	99,63,01,607

Note 15 Other Income

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
GST Subsidy Received from State Govt. of J & K	27,64,790	51,12,609
Reimbursement of GST against GST Claim from Indian Railway	11,51,637	26,98,164
Interest Income (in case of a company other than a finance company)	39,38,697	12,89,720
Other non-operating income	2,00,494	5,00,452
Total	80,55,618	96,00,945

Note 16 Finance cost

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
Interest expense	73,22,702	51,98,358
Other borrowing costs	12,27,070	34,13,536
Total	85,49,773	86,11,894

Note 17 Employee benefits expense

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
(a) Salaries and incentives	29,16,37,872	40,92,17,121
(b) Contributions to Provident fund & ESI	2,06,55,484	3,35,60,013
(c) Gratuity fund contributions	72,115	2,58,173
(d) Staff welfare expenses	89,25,205	84,37,485
Total	32,12,90,676	45,14,72,792



Note 18

Other expenses		
Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
Advertisement & Publicity Expenses	2,84,09,416	2,28,73,981
Bank Charges	11,38,749	99,73,511
Business development exp	51,40,853	52,20,318
Commission on Sale	42,25,982	51,29,789
Consumable Store	1,12,49,678	1,91,88,487
Deficiency in Service Charges	4,44,15,035	2,92,63,274
Directors Remunerations	3,60,00,000	3,00,00,000
Donation	35,21,000	10,45,500
Electricity and Water Charges	8,18,489	9,18,796
Fee & Subscription	5,69,879	8,63,708
Freight inward	16,21,149	25,71,723
Freight outward	32,50,972	29,44,751
Insurance	4,04,731	6,42,469
Interest on TDS/PF/PT/IT	1,30,638	8,92,846
Interest on car loan	13,00,047	12,75,077
ITC Reversal	15,642	1,67,986
Interest and Late filing fees of GST	74,107	5,86,603
Labour Welfare Cess 1%	68,971	15,150
Legal and professional Charges	19,83,641	57,12,813
Manufacturing Expenses	1,70,230	4,54,542
Written off	1,65,886	85,965
Office Expenses	7,40,308	7,12,894
Postal Expenses	8,70,703	6,12,756
Printing and Stationary	5,70,581	5,46,612
Rent on Building	82,18,947	43,14,501
Rent on Equipments	53,11,666	42,40,990
Repair and Maintenance - Others	11,04,773	6,75,453
Application Charges	25,90,722	19,11,768
Telephone Exp	3,39,855	4,30,314
Tender fees	2,92,889	4,20,960
Testing Charges	10,66,510	33,93,301
Training Expenses	11,59,658	14,35,541
Travelling Expenses	1,55,52,041	1,64,64,614
Vehicle Running & Maintenance	3,73,526	4,69,110
Total	18,28,67,274	17,54,56,102

Note 18.1 Payments to the auditor

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
a. auditor	9,00,000	9,00,000
b. for taxation matters	-	-
c. for company law matters	-	-
d. for management services	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
Total	9,00,000	9,00,000

Note 19 Depreciation & Amortisation Expenses

Particulars	As at 31 March 2021	As at 31 March 2020
	Rs	Rs
Depreciation	69,60,017	58,92,033
Amortisation of Intangible Asset	6,02,612	-
Total	75,62,629	58,92,033

Note : 20 Schedule : Schedule of Tax Expenses

Particulars	As at 31 March 2021	As at 31 March 2020
Current Tax		
Current Tax (Mat Payable)	2,15,00,000	5,80,00,000
Mat Credit Entitlement	-	-
Net Current Tax Liability	-	-
Excess/ Short Provision of Tax of Earlier Years	3,26,912	-24,55,216
Deferred Tax	2,71,010	7,58,339
Total	2,20,97,922	5,63,03,123



Note 21

OTHER NOTES TO ACCOUNTS:

1 Micro Small and Medium Enterprises

The company has not received any intimation from Suppliers regarding their status under the Micro Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to the amount unpaid as at the year end together with interest paid and or payable as required under the said Act have not been given.

2 Previous year figure has been regrouped/re-arranged wherever necessary.

3 Trade Payables, Trade Receivables & Other Parties are subject to confirmations.

4 No provision for Gratuity has been made in the books of accounts, however company has created a Gratuity Trust in the name of "Hughes Employees Gratuity Trust" which is under process for approval under Income Tax.

5 Related Party Disclosure

Related Party disclosures as required by Accounting Standard 18, "Related Party Disclosure", issued by the Institute of Chartered Accountants of India are given below:

Sr. No.	Party's Name	Relation	Nature of transaction	Amount paid during the year
1	Rajat Singhal	Director	Director Remuneration	
2	Ankit Singhal	Director	Director Remuneration	1,80,00,000.00
3	Pingla Singhal	Director's Mother	Salary	1,80,00,000.00
4	Rajender Singhal	Director's Father	Salary	1,80,00,000.00
5	Nupur Singhal	Director's wife	Salary	1,80,00,000.00
6	Rikha Singhal	Director's wife	Salary	9,00,000.00
				9,00,000.00

As per our report of even date attached.

For N.C. RAJ & ASSOCIATES

Chartered Accountants

(FRN : 002249N)


(K K Agrawal)

Partner

M.No. 092641

Date : 21/06/2021

Place: New Delhi

UDIN: 21092641AAAAAC1082

For Hughes & Hughes Chem Limited



Director

Ankit Singhal

DIN: 00884360

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019



Director

Rajat Singhal

DIN: 02638828

Flat No. 5, R-10,

Nehru Enclave,

New Delhi-110019



DIRECTOR'S REPORT

To,

The Members of **Hughes & Hughes Chem Limited**,

Your Directors have pleasure in presenting this **30th Annual Report** on the affairs of the Company together with the Audited Statement of Accounts for the year ending on 31st March, 2021.

FINANCIAL SUMMARY:

The Company's financial performance for the year under review along with previous year's figures is given hereunder:-

Particulars	<u>2020-21</u>	<u>2019-20</u>
Total Revenue	62,83,90,942	99,63,01,607
Other Income	80,55,618	96,00,945
Profit/(Loss) Before Tax	8,40,37,621	22,79,27,252
Less: Tax (including Deferred Tax)	2,20,97,922	5,63,03,123
Profit/(Loss) After Taxation	6,19,39,697	17,16,24,129

OVERALL PERFORMANCE AND OUTLOOK:

The Revenue from Operations of the Company stood at Rs.62.84 Crore during the Financial Year 2020-21 as compared to in Financial Year 2019-20 Rs. 99.63 Crore and the Profits stood at Rs. 6.19 Crore during the Financial Year 2020-21 as compared to Rs. 17.16 Crore during Financial Year 2019-20.

This dip in revenue is due to the fact that for the first time in the history of Indian Railways train operations were halted for two months due to COVID-19 and were thereafter restarted in a phased manner.

It is pertinent to state that our existing contracts have been suitably extended by the railways to make up for this gap. The Unit Wise Performance is as under:

- Bird Control:** Due to strong customer base, all India Marketing Network and established brand name the company is able to retain its No.1 position in the market as an Integrated Bird Management company in India with successful track record of more than two decades.



- b. **AMOC of Bio-Toilet:** Your Company is the leading AMOC Vendor of Bio Toilets in India. Bio Toilet is used extensively by Indian Railways in Coaches. Human waste disposal in innocuous form is an ever growing problem leading to aesthetic nuisance, threat of organic pollution & several infectious diseases in epidemic proportions in developing countries, like India. Your Company is executing Service Contracts for Annual Maintenance and Operations of Bio-Toilet to Indian Railways worth Rs. 203.60 Crore as on 31.03.2021.
- c. **Pest Control Services:** Your Company provide Comprehensive Pest Controls Treatments against Mosquitoes, Cockroaches, Rodents, Termites, and Birds and even Snakes utilizing our revolutionary and patented products which have been either developed in house or hand-picked by experts from all over the world. This team is lead by the experienced entomologists & ornithologists, trained at the best institutes in India and abroad and have over five decades of experience in this field. Your Company is executing Service Contracts of Projects for Pest Control Services to Indian Railways. Your Company is executing Service Contracts of projects for pest Control Services to Indian Railways of worth Rs. 15.52 Crore as on 31.03.2021.
- d. **Production Unit:** Your Company has been issued fabrication and specialized contracts in Production Units and Workshops which are integral in the manufacturing and rehabilitation process totalling Rs 7.10 Cr. as on 31.03.2021. Your company started these works with Integral Coach Factory, Chennai, but is now executing it at other locations as well.
- e. **Amenity Work and Mechanized Cleaning:** Indian Railways has also started outsourcing the work of Railway Amenities like Carpentry, Plumbing, Electrician and allied services. Your company has bagged one such trial orders in Delhi. Your Company is executing Service Contracts of projects for Amenity Work and Mechanized Cleaning to Indian Railways of worth Rs. 6.53 Crore as on 31.03.2021
- f. **STP/ETP Plants:** Indian Railways was recently audited by National Green Tribunal. One of the major red flags for compliance of National Green Tribunal's audit was issuance of guidelines for proper waste management system to be in place at various Indian Railway Installations. This is a big opportunity for business with the Indian Railways and the company has tied up with Daiki Axis India Private Limited. Daiki Axis India Pvt. Ltd. is part Daiki Axis Japan, the environment division of Daiki Japan. Daiki-Axis is the largest manufacturer of decentralized STP's in the world. Daiki Japan is a 400 Million USD company, founded in 1958 and listed on the Tokyo Stock Exchange. Company. Daiki Axis is pioneer in bringing state-of-the-art infrastructure across factories in Japan & overseas. The efficiency of this huge network is based on a high synchronization of 37 offices of Daiki Axis within Japan Additionally, it is supported by 5 factories overseas including the first factory in India and 7 subsidiaries that ensure a free-flowing system resulting in meeting ever-increasing demands. The technology to be used in the Implementation of such STPs is based on Johaksou technology /Advanced MBBR and anaerobic technology. The technology is empaneled by Government of India under Jal Jeevan Mission/Swachh Bharat Mission.
- g. **Electro Pneumatic Flushing Systems and Allied Activities:** In an effort to reduce the water use in Trains, the Indian Railways has decided to install Electro Pneumatic Flushing Systems in all their Non-AC LHB Coaches. The company has developed a prototype of the same in collaboration with

Metal Works India Pvt Ltd. Metal Work India Pvt Ltd is a fully owned subsidiary of Metal Work SpA Italy which is a global leader in pneumatic products. The group has presence in over 50 countries through its subsidiaries and dealer network worldwide. The prototype is under approval by Modern Coach Factory of Indian Railways.

CHANGE IN THE NATURE OF BUSINESS:-

There was no Change in the nature of the business of the Company during the financial year ended 31st March, 2021.

DIVIDEND:-

The Company has paid Interim Dividend twice during the year at the rate of 20% and 30% respectively to all the shareholders of the company out of profits earned during the period under review.

DEPOSITS:-

The Company has neither accepted/invited any deposits from the public during the period nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

TRANSFER OF RESERVES:-

Your Directors propose to carry Rs. 6.19 Crores being the profit for the current year to the Balance Sheet during the financial year ended 31st March, 2021. Further your Company has not created any other reserves during the period under the review.

CAPITAL STRUCTURE:-

There is no change in the Authorised Share Capital of the Company as well as Paid up share Capital of the Company during the financial year ended 31st March, 2021.

The Authorized Share Capital of the Company is Rs. 3,50,00,000 /- (Rupees Three Crore Fifty Lakhs only) divided into 35,00,000 (Thirty Five Lakh) Equity Share of Rs. 10/- each.

The Paid up share capital of the Company is Rs. 3,00,00,000 /- (Rupees Three Crore only) divided into 30,00,000 (Thirty Lakh) Equity Share of Rs. 10/- each.

Other mandatory disclosures as per Companies Act, 2013 are provided here under:-

- **Issue of Equity Shares with Differential Rights:-**

During the financial year ended 31st March, 2021, the Company has not issued any Equity Shares with Differential Rights.

- **Issue of Employee Stock Options:-**

During the financial year ended 31st March, 2021, the Company has not issued any

Employee Stock Options as stated in Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014).

• **Issue of Sweat Equity Shares:-**

During the financial year ended 31st March, 2021, the Company has not issued any sweat equity shares as specified in Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014).

STATE OF COMPANY AFFAIRS:-

Your Company has carried the business of manufacturer, producers, importers, exporters, buyers, seller, agents, stockists and to market, supplier, distributors, wholesale and retail dealers of bird Deterrent Gel including raw materials, components, consumable and ancillaries and provided Cleaning Services and Annual Maintenance & Operations of the Bio-Toilets to the Indian Railways.

Your Company has entered into the Business of Building Coach and Assembly Coach at Integral Coach Factory, Chennai, and conversion of P trap to S trap in Bio-Toilets in the trains of Indian Railways which will result in tremendous growth of the Company.

Your Company has also entered into the business of Supply, Installation and maintenance of Effluent Treatment Plants/ Sewage Treatment Plants.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH OCCURRED DURING THE YEAR:

There has been no material change and commitments, affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statements relate and date of this report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:-

During the year under review there has been no any such significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY:-

BOARD OF DIRECTORS: During the year, following Directors are acting on the Board of the Company:

S.No.	Name of the Directors	DIN	Designation
1	Mr. Ankit Singhal	00884360	Managing Director
2	Mr. Rajat Singhal	02638828	Managing Director
3	Dr. Rahul Kaul	05146596	Director

Change in Directors:

Dr. Rahul Kaul (DIN: 05146596) will retire by rotation and he has offered himself for re-appointment in the ensuing Annual General Meeting.

Change in Key Managerial Personnel (KMP)

During the period, Ms. Richa Srivastava having PAN: FPBPS3812H, residing at K-127, Laxmi Nagar, New Delhi-110092, was appointed as Company Secretary on 20.12.2019, resigned from the post of Company Secretary w.e.f. the closure of working hours of 30.05.2020, for which DIR-12 was filed in time to comply with the provisions of Companies Act, 2013.

NUMBER OF BOARD MEETINGS DURING THE YEAR

The Board of Directors met 13 times during the financial year 2020-21. The intervening gap between the meetings was within period prescribed under the Companies Act, 2013 and rules made there under. The detail of meeting date and the the status of attendance of Board Meeting by each of Director for the financial year 2020-21 is annexed as **Annexure-I** and shall form the part of the Board Report.

AUDIT COMMITTEE:-

The Company is not covered under the provision of Section 177 of Companies Act, 2013.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:-

The details of employees of your company, who were employed throughout the financial year were drawing remuneration above the ceiling limit for the financial year 2020-21 is annexed as **Annexure-II** and shall form the part of the Board Report.

However, as per Section 134 of Companies Act, 2013 .

The board's report shall include a statement showing [the names of the top ten employees in terms of remuneration drawn and the name of every employee, who;

- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than [one crore and two lakh rupees];
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than [eight lakh and fifty thousand rupees per month.

SUBSIDIARIES, JOINT VENTURES & ASSOCIATES COMPANIES:-

The Company does not have any Subsidiary, Joint venture or Associate Company during the year ended 31st March, 2021.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES:-

Since the Company has no Subsidiary Company, the clause is not applicable during the year ended 31st March, 2021.

CONSOLIDATED FINANCIAL STATEMENT:-

Since the Company has no Subsidiary Company, the clause is not applicable during the year ended 31st March, 2021.

STATUTORY AUDITOR'S OF THE COMPANY:-

The members in its 28th Annual General Meeting (AGM) appointed M/S N.C. Raj and Associates, Chartered Accountants, New Delhi, the Statutory Auditors of the Company, to hold office from the Conclusion of this Annual general Meeting till the 33rd Annual General Meeting to be held in year, 2024.

Further, pursuant to the amendment to Section 139 of the Companies Act, 2013 which was notified on 7th May, 2018, ratification of appointment of Statutory Auditors at every Annual General Meeting is no longer required.

EXPLANATION TO AUDITOR'S REPORTS:-

The observations of Auditor's in their report read with relevant notes are self-explanatory and do not require any further clarification and explanation. The Auditor Report does not contain any adverse remarks.

SECRETARIAL AUDIT REPORT:-

The requirement of obtaining a Secretarial Audit Report from the Practicing Company Secretary is not applicable to the Company for the year ending 31st March, 2021.

COST AUDITOR:-

Pursuant to Section 148 of the Act, appointment of cost auditor is not applicable to the Company during the year ended 31st March, 2021.

CORPORATE SOCIAL RESPONSIBILITY (CSR):-

As an integral part of our commitment to good corporate citizenship, we believe in actively assisting in improvement of the quality of life of people in communities, giving preference to local areas around our business operations. Towards achieving long term stakeholder value creation, we shall always continue to respect the interests of and be responsive towards our key stakeholders - the communities, especially those from socially and economically backward groups, the underprivileged and marginalized; focused on inter alia the Scheduled Castes and Scheduled Tribes, and the society at large. In order to leverage the demographic dividend of our country, Company's CSR efforts shall focus on Health, Education, Employability and Environment interventions for relevant target groups, ensuring diversity and giving preference to needy and deserving communities inhabiting urban India. CSR of your company shall be underpinned by 'More from Less for More People' philosophy which implies striving to achieve greater impacts, outcomes and outputs of our CSR projects and programmes by judicious investment and utilization of financial and human resources, engaging in like-minded stakeholder partnerships for higher outreach benefitting more lives.

As a corporate citizen, your Company takes pride in its CSR and sustainability initiatives and practices. The Company has duly constituted a Committee under the nomenclature of Corporate Social Responsibility Committee consisting of following members-

- 1 Mr. Rajat Singhal, Chairman
2. Mr. Ankit Singhal, Member
3. Dr. Rahul Kaul, Member.
4. Mr. Pramod Vijayan, Member
5. Mr. Pradeep Kumar, Member

The Committee has developed Corporate Social Responsibility Policy of the Company and is monitoring implementation of the same. The CSR Committee reports to the Board. The said CSR policy of the Company is also available on the Website of the Company at www.hugheschem.com. During the year under review, the Company undertook CSR initiative for an amount aggregating to Rs. 17,10,000/- details enclosed as per **Annexure-III**.

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

Your Company is committed to a gender friendly workplace. It seeks to enhance equal opportunities for men and women, prevent, stop and redress sexual harassment at the workplace and institute good employment practices. Mechanisms are in place to ensure that issues such as sexual harassment at work place, if any, are effectively addressed. During the Year under review, there was no case filed pursuant to The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

VIGIL MECHANISM:-

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

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

There were no loans and guarantees were made by the company but the investments made by the Company as per the limits prescribed under section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:-

There were no contract or arrangements made with related parties as defined under section 188 of the Companies Act, 2013 during the year.

INTERNAL CONTROL SYSTEMS:-

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the

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

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGOING:-

Conservation of Energy: All manufacturing done in company was initiated with p-roper conservation measures, and there was no wastage of resources during the year.

Technology Absorption: The Company has not entered into any collaboration or arrangement for absorption of technology.

Foreign Exchange Earning and Outgoing: The Company has no export sale.

EXTRACT OF THE ANNUAL RETURN:-

The extract of annual return in Form MGT-9 in terms of the provisions of Section 92 (3) of the Act is annexed herewith as **Annexure - IV** to this Report and is also posted on the website of your Company which can be accessed at the link: <https://www.hugheschem.com/annual-returns.html>.

DIRECTOR'S RESPONSIBILITY STATEMENT:-

The Director's Responsibility Statement referred to in clause (c) of sub section (3) of Section 134 of the Companies Act, 2013, shall state that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors 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;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis; and

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

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:-

There were no frauds as reported by the Statutory Auditors under sub-section 12 of Section 143 of the Companies Act, 2013 along with Rules made there-under other than those which are reportable to the Central Government.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:-

An amount of Interim Dividend of Rs. 39,640/- remain unclaimed during the year which has been deposited with a branch of nationalised bank.

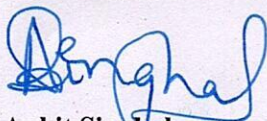
STATEMENT CONCERNING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:-

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

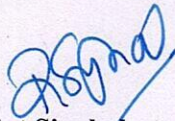
ACKNOWLEDGEMENT:

Your Directors wish to express their grateful appreciation for the Co-operation and support received from customers, vendors, business associates and bankers for the continued supporting during the year. The Board of directors wish to place on record the sincere appreciation and assistance/support and contribution of the employees at all levels, as without their focus, commitment and hard work, the Company's consistent growth would not have been possible, despite the challenging environment.

**By Order of the Board
For Hughes & Hughes Chem Limited**



**Ankit Singhal
DIN: 00884360
Managing Director
Flat No.5, R-10,
Nehru Enclave, New Delhi- 110019**



**Rajat Singhal
DIN: 02638828
Managing Director
Flat No.5, R-10,
Nehru Enclave, New Delhi-110019**

**Place: New Delhi
Dated: 10.08.2021**



(Annexure-I)

List of Board Meetings 2020-21

S. No.	Date of Meeting	Total number of directors as on the date of meeting	Attendance	
			Number of Directors attended	% of Attendance
1	29.04.2020	3	3	100
2	12.05.2020	3	3	100
3	14.05.2020	3	3	100
4	21.05.2020	3	3	100
5	30.05.2020	3	3	100
6	16.06.2020	3	3	100
7	14.08.2020	3	3	100
8	21.10.2020	3	3	100
9	30.11.2020	3	3	100
10	26.12.2020	3	3	100
11	15.02.2021	3	3	100
12	18.03.2021	3	3	100
13	25.03.2021	3	3	100

By Order of the Board
For Hughes & Hughes Chem Limited

Name: Ankit Singhal
DIN: 00884360
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Name: Rajat Singhal
DIN: 02638828
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Place: New Delhi

Dated: 10.08.2021





(Annexure-II)

Disclosure of Remuneration of Employees covered under Rule 5(2) of Employees covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

S.No.	Name of the Employee	Designation	Remuneration (Per Annum)
1.	Rajat Singhal	Managing Director	1,80,00,000
2.	Ankit Singhal	Managing Director	1,80,00,000
3.	Rajender Singhal	Advisor	1,80,00,000
4.	Pingla Singhal	Advisor	1,80,00,000

By Order of the Board**For Hughes & Hughes Chem Limited**

Name: Ankit Singhal
DIN: 00884360
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Name: Rajat Singhal
DIN: 02638828
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Place: New Delhi**Dated: 10.08.2021**



LIST OF SHAREHOLDER AS ON 31.03.2021

S.No.	First Name	Middle Name	Last Name	Folio Number	DP ID-Client ID Account Number	Number of Share held	Class of Share
1	Anil	kumar	Agarwal	RA 0101	NA	500	Equity
2	Abha	-	Singh	RA 0104	NA	500	Equity
3	Ankit	-	Singhal	RA 0106	NA	748510	Equity
4	Dharm	Vir	Jain	RD 0102	NA	500	Equity
5	Jaya	-	Singh	RJ 0104	NA	500	Equity
6	Pingla	-	Singhal	RP 0102	NA	748510	Equity
7	Rajat	-	Singhal	RR 0111	NA	748510	Equity
8	Rajender	-	Singhal	RR 0105	NA	750770	Equity
9	Surbhi	-	Goyal	RS 0103	NA	500	Equity
10	Sumeet	-	Goyal	RS 0104	NA	500	Equity
11	Snehlata	-	Singh	RS 0106	NA	200	Equity
12	Udai	Pratap	Singh	RU 0102	NA	500	Equity
TOTAL						3000000	

By Order of the Board
For Hughes & Hughes Chem Limited

Name: Ankit Singhal
DIN: 00884360
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Name: Rajat Singhal
DIN: 02638828
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Date: 10.08.2021
Place: New Delhi

Regd. Office :
Flat No.
5, R-10,
Nehru Enclave
New Delhi-110 019

Corporate Office :
Suite No. 205-206, Level -2,
Bakshi House, 40-41,
Nehru Place,
New Delhi-110 019

Tel. : 91 11 47629999 (30 Lines)
Fax : 91 11 47629900
Mobile : +91 9811129869, 9811279793
E-mail : sales@hugheschem.com
www.hugheschem.com





Details of Amount spent on CSR Project/Activity for the F.Y. 2020-21

S.No.	Title of CSR Project/Activity	Specification of the CSR Project/Activity	Amount Spent on CSR Project/Activity (in Rs.)	Cumulative expenditure upto the reporting period \$ (in Rs.)	Amount Spent (Direct/through Implementing Agency)
1	Promotion of Education and Skill Training	Education and Skill Development Skill Training - for local Youths in IT, Tractor Driving Course for women, Beauty and Wellness training to women Computer Education in High School	745000 705000 72000	1522000	Both Directly and through Implementing Agency Both Directly and through Implementing Agency Both Directly and through Implementing Agency
2	Integrated Health Care	Free dispense of medicines at Static and Mobile Health Clinics, Dental Care Units at Nadiabhanga, Kalapani, and CHC, Danagadi, Malaria Control Programme and Awareness on different other health issues	18000	18000	Both Directly and through Implementing Agency
3	Rural Development Projects	Renovation of Farmers Incubation Centre, Solar Water System for Agriculture Development Project and Safe Drinking Water Project in Schools	85000	85000	Both Directly and through Implementing Agency
4	Administration and Miscellaneous Expenses	Admin Overheads	85000	85000	Direct
Total			1710000	1710000	

By Order of the Board
For Hughes & Hughes Chem Limited

Name: Ankit Singhal
DIN: 884360
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019

Name: Rajat Singhal
DIN: 2638828
Designation: Managing Director
Address: Flat No.5, R-10
Nehru Enclave,
New Delhi-110019



CSR AMOUNT CALCULATION

Net Profit for the F.Y. 2017-18 is Rs. 1.44 Cr.

Net Profit for the F.Y. 2018-19 is Rs. 7.05 Cr.

Net Profit for the F.Y. 2019-20 is Rs. 17.16 Cr.

According to the Section 135 of the Companies Act, 2013 the company shall spend in every financial year, at least two percent of the average net profits of the company made during the three immediately preceding financial years.

So the Total Net Profits of three years is Rs. 25.65 Cr.

Average Net Profit = Rs. 8.55 Cr.

2% of ANP = Rs. 17.10 Lacs



(Annexure-IV)

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN**

As on the financial year ended on 31/03/2021

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

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U24100DL1991PLC045290
2.	Registration Date	07/08/1991
3.	Name of the Company	Hughes And Hughes Chem Limited
4.	Category/ Sub-category of the Company	Public Limited Company /Indian Non- Government Company
5.	Address of the Registered office & contact details	Flat No.-5, R-10, Nehru Enclave, New Delhi-110019
6.	Whether listed company	No
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

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.	Manufacturing of Bird Deterrent Gel	1711	11.15%
2.	Annual Maintenance and Operation of Bio Toilets to Indian Railways, Building Coaches and Assembly Coaches at ICF, P-Trap to S –Trap of Bio Toilets to Indian Railway	1490	80.77%

Regd. Office :
Flat No.
5, R-10,
Nehru Enclave
New Delhi-110 019

Corporate Office :
Suite No. 205-206, Level -2,
Bakshi House, 40-41,
Nehru Place,
New Delhi-110 019

Tel. : 91 11 47629999 (30 Lines)
Fax : 91 11 47629900
Mobile : +91 9811129869, 9811279793
E-mail : sales@hugheschem.com
www.hugheschem.com



Grand Total (A+B+C)	--	3000000	3000000	100%	--	3000000	3000000	100%	--
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(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	%of total shares of the company	%of Shares Pledged /encumbered to total shares	No. of Shares	%of total shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Smt. Pingla Singhal	748510	24.95	--	748510	24.95	--	--
2.	Shri. Rajender Singhal	750770	25.03	--	750770	25.03	--	--
3.	Shri. Rajat Singhal	748510	24.95	--	748510	24.95	--	--
4.	Shri. Ankit Singhal	748510	24.95	--	748510	24.95	--	--
	Total	2996300	99.88	--	2986300	99.88	--	--

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

There is no change in Promoter's Shareholding during the period under the review.

Sl. No.	At the beginning of the year	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	--	--	--	--
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	There has been no change in shareholding		--	--
	At the End of the year	--	--	--	--

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Anil Kumar Agarwal				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02
2.	Abha Singh				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02
3.	Dharm Vir Jain				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02
4.	Jaya Singh				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02
5.	Surbhi Goyal				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year	--	--	--	--

	specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year	500	0.02	500	0.02
6.	Sumeet Goyal				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02
7.	Snehlata Singh				
	At the beginning of the year	200	0.01	200	0.01
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	200	0.01	200	0.01
8.	Udai Pratap Singh				
	At the beginning of the year	500	0.02	500	0.02
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	--	--	--	--
	At the End of the year	500	0.02	500	0.02

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shri. Rajender Singhal President				
	At the beginning of the year	750770	25.03%	750770	25.03%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase is allotment & transfer:				

	At the End of the year	750770	25.03%	750770	25.03%
2.	Mr. Rajat Singhal Managing Director	748510	24.95%	748510	24.95%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase is allotment& Transfer:	-		-	
	At the End of the year	748510	24.95%	748510	24.95%
3.	Mr. Ankit Singhal Managing Director	748510	24.95%	748510	24.95%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase is allotment& Transfer:	-		-	
	At the End of the year	748510	24.95%	748510	24.95%
3.	Mr. Rahul Kaul Director	-	-	-	-
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase is allotment:	--	--	--	--
4	Mrs. Pingla Singhal Advisor				
	At the beginning of the year	748510	24.95%	748510	24.95%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase is allotment:				
	At the end of the year	748510	24.95%	748510	24.95%

V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	10,11,46,446	-	-	10,11,46,446
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	10,11,46,446	-	-	10,11,46,446
Change in Indebtedness during the				

financial year	3,31,00,000	-	-	3,31,00,000
• Addition	1,45,99,077	-	-	1,45,99,077
• Reduction				
Net Change	1,85,00,923	-	-	1,85,00,923
Indebtedness at the end of the financial year				
i) Principal Amount	11,96,47,369	-	-	11,96,47,369
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	11,96,47,369	-	-	11,96,47,369

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

S. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Rajat Singhal	Ankit Singhal	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,80,00,000	1,80,00,000	3,60,00,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	1,80,00,000	1,80,00,000	3,60,00,000
	Ceiling as per the Act	--	--	--

B. Remuneration to other directors:

Sl. no.	Particulars of Remuneration	Name of Directors		Total Amount
	1. Independent Directors			
	<input type="checkbox"/> Fee for attending board / committee meetings	--	--	--
	<input type="checkbox"/> Commission			
	<input type="checkbox"/> Others, please specify			
	Total (1)	--	--	--

	2. Other Non-Executive Directors			
	<input type="checkbox"/> Fee for attending board / committee meetings	--	--	--
	<input type="checkbox"/> Commission			
	<input type="checkbox"/> 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

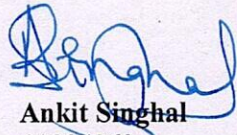

Sl. No.	Particulars of Remuneration	CEO	Company Secretary	CFO	Total
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	-	--	--
2	Stock Option	--	--	--	--
3	Sweat Equity	--	--	--	--
	Commission - as % of profit - others, specify	--	--	--	--
4	Others, please specify	--	--	--	--
5	Total	--	--	--	--

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	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
B. DIRECTORS					

Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--
C. OTHER OFFICERS IN DEFAULT					
Penalty	--	--	--	--	--
Punishment	--	--	--	--	--
Compounding	--	--	--	--	--

By Order of the Board
For Hughes & Hughes Chem Limited

		
Name:	Ankit Singhal	Rajat Singhal
DIN:	00884360	02638828
Designation:	Managing Director	Managing Director
Address:	Flat No.5, R-10 Nehru Enclave, NewDelhi-110019	Flat No.5, R-10 Nehru Enclave, New Delhi-110019

Place: New Delhi
Dated: 10.08.2021