
SPANGLE MARKETING LIMITED

REGD.OFFICE:P-103, PRINCEP STREET, 3RD FLOOR, ROOM NO.24

KOLKATA-700072,PHONE: 2237-0373/5021

[CIN:L51311WB1984PLC050209]

EMAIL- parida.1995@gmail.com

WEBSITE: www.spanglemarketing.in

ANNUAL REPORT

**FOR THE FINANCIAL YEAR
2019-2020**

36TH ANNUAL REPORT 2019 – 2020

BOARD OF DIRECTORS

Mr. Sushanta Kumar Parida	: Whole Time Director
Mr. Madhu Sudan Sharma	: Director (Non-Executive and Independent)
Mr. Palash Chandra Karmakar	: Director (Non - Executive and Independent)
Mr. Kamal Kumar Jain	: Non - Executive Director
Mrs. Neetu Mishra	: Non – Executive Director (Women Director)

CHIEF FINANCIAL OFFICER

: Miss. Karishma Sahoo

COMPANY SECRETARY & COMPLIANCE OFFICER

: Mr. Satyananda Nayak

COMMITTEES OF BOARD

AUDIT COMMITTEE

Mr. Palash Chandra Karmakar	: Chairman
Mr. Madhu Sudan Sharma	: Member
Mr. Kamal Kumar Jain	: Member
Mr. Satyananda Nayak	: Secretary

NOMINATION AND REMUNERATION COMMITTEE

Mr. Palash Chandra Karmakar	: Chairman
Mr. Madhu Sudan Sharma	: Member
Mr. Kamal Kumar Jain	: Member
Mr. Satyananda Nayak	: Secretary

STATUTORY AUDITORS

M/s. Ruwatia & Associates, 15/2C, Chetla Road, Kamal Kunj, 3rd Floor, Room No.D6, Kolkata – 700012.

Chartered Accountants
(Firm Registration No.: 324276E)

BANKERS

Bank of India
Punjab National Bank

REGISTRARS & SHARETRANSFER AGENTS

M/s. Alankit Assignments Limited, Alankit Height, 1E/13, Jhandewalan Extension, New Delhi-110055, Tel. No.-011-42541960

REGISTERED OFFICE

P-103, Princep Street, 3rd Floor, Room No. 24, Kolkata- 700072, West Bengal, Tel. No-91 33-2237 0373 /5021

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MANAGEMENT TEAM

<i>NAME</i>	<i>FUNCTION</i>
<i>Mr. Sushanta Kumar Parida</i>	<i>Whole Time Director</i>
<i>Mr. Madhu Sudan Sharma</i>	<i>Director (Marketing, Planning & Trading)</i>
<i>Mr. Kamal Kumar Jain</i>	<i>Director (Accounts & Taxation)</i>
<i>Mrs. Neetu Mishra</i>	<i>Director (Human Resources & Corp. Communication)</i>
<i>Mr. Palash Chandra Karmakar</i>	<i>Director (Finance, Taxation & Admin.)</i>
<i>Mr. Satyananda Nayak</i>	<i>Company Secretary & Legal aspects</i>
<i>Miss. Karishma Sahoo</i>	<i>C.F.O (Accounts, Finance & other aspects)</i>

NOTICE

Notice is hereby given that the Thirty Sixth (36th)Annual General Meeting of the members of the **SPANGLE MARKETING LIMITED**(‘the company’) will be held on Wednesday, September 30, 2020 at 3:30 P.M. IST at the Registered office of the Company situated at P-103,Princeep Street, 3rd floor, Room No-24, Kolkata-700072 to transact the following Business(s):-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2020, together with the Reports of Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr.Kamal Kumar Jain (DIN:00012182), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

3. Reappoint Sri Sushanta Kumar Parida (DIN:00062443) as a Whole Time Director of the Company.

To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provision of Sections 196, 197 & 203 read with schedule V and other applicable provisions, if any ,of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Remuneration of Managerial Personnel) Rules , 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the approval of the Company be and is here by accorded to the reappointment of Mr. Sushanta Kumar Parida,DIN:00062443, as the Whole Time Director of the Company for a period of five years, upon the terms and conditions as set out in the draft Agreement.

“RESOLVED FURTHER THAT Board of Directors/ Company Secretary of the Company, be and are hereby severally authorized to file relevant forms with the Registrar of Companies, West Bengal, and to do all such acts, deeds and things as may be considered necessary in connection with the above re-appointment.”

All the members are requested to attend the Meeting.

By order of the Board of Directors
For Spangle Marketing Limited

Place: Kolkata
Date: 31st day of August, 2020

Sd/-
(Satyananda Nayak)
Company Secretary

Registered Office:
P-103, Princep Street
3rd Floor, Room No. 24, Kolkata-700072

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under items No 3 of the Notice, is annexed hereto. The relevant details as required under Regulation 26(4) and 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulation”) and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment / re-appointment as Director under Item No. 3 of the Notice, are also annexed.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY / PROXIES MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN FOURTYEIGHT (48) HOURS BEFORE COMMENCEMENT OF THE MEETING.

Pursuant to Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 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.

3. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a “Certified True Copy” of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. The Register of Members and Transfer Books of the Company will be closed from, **September 24, 2020 to September 30, 2020, (both days inclusive).**

5. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to the Company’s Registrars and Transfer Agents, (i.e. Alankit Assignments Limited), at Alankit Height, 1E/13, Jhandewalan Extension, New Delhi-110055 for providing efficient and better services. Members holding shares in physical form are requested to intimate such changes to Company.

6. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Alankit Assignments Limited for assistance in this regard.

7. Members holding shares in physical form in identical order of names in more than one

folio are requested to send to the Company or Alankit Assignments Limited, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.

8. 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.
9. All documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of Annual General Meeting.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom their demat accounts. Members holding shares in physical form can submit their PAN to the Company /Registrar.
11. Members seeking any information with regard to the Accounts are requested to write to the Company at least seven days before the date of Annual General Meeting, so as to enable the Management to keep the information ready at the Meeting.
12. In compliance with the MCA Circular and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, Members may note that Notice and Annual Report 2019-20 will also be available on the Company's website www.spanglemarketing.in, website of the Stock Exchange i.e. www.msei.in and on the website of NSDL <http://www.evoting.nsdl.com>. unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
13. To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Company's Registrar & Share Transfer Agent (i.e. Alankit Assignments Ltd).
14. Route map of the venue of the Annual General Meeting has been enclosed for the Convenience of the Members to reach the venue of meeting.
15. Members are requested to bring their attendance slip and copy of Annual Report at the meeting.
16. The Shares of the Company are listed on Metropolitan Stock Exchange of India Limited.

Voting through electronic means:

In compliance with the provisions of Section 108 of the Companies Act, 2013 and the Rules framed there under and the Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all the resolutions set forth in this Notice. In order to enable its Members, who do not have the access to e-voting facility to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, and instructions for e-voting are given here in below. Resolution(s) passed by Members through Ballot Forms/ Polling Paper or E-voting is / are deemed to have been passed as if they have been passed at the AGM.

The Board of Directors has appointed **Mr. U. K. Senapati, Partner of M/s. G.K. Tulsyan & Co**, Practicing Chartered Accountant (Membership No. 058084), as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form / Polling Paper received from the Members who do not have access to the e-voting process) in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.

17. The facility for voting, either through electronic voting system or ballot or polling paper shall also be made available at the meeting and Members attending the meeting who have not already cast their vote by remote e-voting or by ballot form or polling paper shall be able to exercise their right at the meeting.
18. The Members who have cast their vote by remote e-voting or by ballot form prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
19. Members can opt for only one mode of voting, i.e., either by Ballot Form or Polling paper or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Ballot Form shall be treated as invalid.
20. In case a Member is desirous of obtaining a duplicate Ballot Form/ Polling Paper, he may send an e-mail to info@spanglemarketing.in by mentioning their Folio / DP ID and Client ID No. However, the duly completed Ballot Form should reach the Scrutinizer, Mr. U.K. Senapati, Partner of M/s. G.K. Tulsyan & Co. at 4, Gangadhar Babu Lane, Kolkata-700012 not later than **September 29, 2020 (5:00 p.m. IST)**. Ballot Form received after this date will be treated as invalid.

21. The instructions for shareholders voting electronically are as under:

The details of the process and manner for remote e-voting are explained herein below:

Step-1: Log in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step-2: Cast your vote electronically on NSDL e-voting

A. In case a Member receives an e-mail from NSDL (for Members whose email

addresses are registered with the Company / Depositories):

- i. Open the e-mail and also open PDF file, namely, “**Spangle e-voting.pdf**” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
- ii. Open the internet browser and type the following URL: <https://www.evoting.nsdl.com>
- iii. Click on “Shareholder tabs” – “Login”
- iv. Now Select the “**Spangle Marketing Limited**” from the dropdown menu and click on “SUBMIT”.
- v. Now Enter your User ID
 - a. For CDSL: 16 digit beneficiary ID,
 - b. NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are already registered with NSDL for e-voting, then you can use your existing user ID and password for casting your vote.

If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.

First time user follow the steps given below:

	For Members holding shares in Dematerialized Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department(Applicable for both shareholders holding shares in dematerialized form as well as physical form)
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.

- viii. Once the e-voting home page opens, click on e-Voting> Active Voting Cycles.
- ix. Select “EVEN” (E-voting Event Number) of Spangle Marketing Limited which is Now you are ready for e-voting as Cast Vote page opens.
- x. Cast your vote by selecting the appropriate option and click on “Submit” and also “Confirm” when prompted.

- xi. Upon confirmation, the message “Vote cast successfully” will be displayed.
- Xiii. Once the vote on a resolution is cast, the Member shall not be allowed to change it subsequently.
- xiv. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board Resolution and / or Authority letter, etc., together with attested specimen signature of the duly authorized signatory/signatories who are authorized to vote, to the Scrutinizer through e-mail to spangle.scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
- xv. In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- B. In case a Member receives physical copy of the Notice of the AGM (for Members whose e-mail addresses are not registered with the Company / Depositories):
- Initial password is provided in the enclosed ballot form: EVEN (E-voting Event Number) + USER ID and PASSWORD
 - Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

C. Other Instructions

- i. The e-voting period commences **on Sunday, September 27, 2020 (9:00 a.m. IST)** and ends on **Tuesday, September 29, 2020 (5:00 p.m. IST)**. During this period, Members holding shares either in physical form or in dematerialized form, as on **Wednesday, September 23, 2020 i.e. cut-off** date, may cast their vote electronically. The voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
- ii. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, voting through ballot form, as well as voting at the meeting through Polling Paper.
- iii. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at email: evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details / Password” option available on www.evoting.nsdl.com.
- iv. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in

- the employment of the Company and make, not later than three (3) working days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.
- v. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.spanglemarketing.in and also be displayed at the notice board of the company at its Registered Office and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared. The Company shall simultaneously forward the results to Metropolitan Stock Exchange of India Limited ("MSEI"), where the shares of the Company are listed.

**By order of the Board of Directors
For Spangle Marketing Limited**

**Sd/-
(Satyananda Nayak)
Company Secretary**

**Place: Kolkata
Date: 31st day of August, 2020**

**Registered Office:
P-103, Princep Street
3rd Floor, Room No. 24, Kolkata-700072**

Explanatory Statements Pursuant to Section 102 of the Companies Act, 2013:

Pursuant to Section 102 of the Companies Act, 2013 (“Act”) the following explanatory statement sets out all material facts relating to the business mentioned under item no. 3 of the accompanying Notice dated August 31st, 2020.

Item No.3

The tenure of Sri Sushanta Kumar Parida, Whole Time Director expires. It is proposed to reappoint him for a period of 5 year subject to the approval of the Shareholders of the Company at the Annual General Meeting.

The Board recommends the resolution as set out in the Item No.3 of accompanying notice for the approval of members of the company as ordinary resolution.

None of the Directors is interested in the Resolution other than Sri Sushanta Kumar Parida.

**By order of the Board of Directors
For Spangle Marketing Limited**

**Sd/-
(Satyananda Nayak)
Company Secretary**

**Place: Kolkata
Date:31st day of August, 2020**

Details of Director seeking Appointment / Re-appointment at the Annual General Meeting

Details of Mr. Sushanta Kumar Parida (DIN:00062443) and Mr. Kamal Ku. Jain(DIN:00012182), Director, as per Regulation 26(4) and 36(3) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015) and the SS-2 –Secretarial Standard on General Meetings, seeking appointment/ re-appointment at the ensuing 36th Annual General Meeting.

Name of the Director	Sushanta Kumar Parida	Kamal Kumar Jain
Date of Birth	08.04.1969	11.09.1968
DIN	00062443	00012182
Address	6/1, Bijaygarh, Kolkata-700032, West Bengal	Pocket A-3,Flat No.-122/1, Sector-7, Rohini, New Delhi-110085
Qualification	Bachelor in Commerce (B.Com) Bachelor in Law (L.L.B)	Bachelor in Commerce (B.com)
Experience in specific functional Area	Work experience in Legal & Secretarial	Work experience in Accounts & Taxation
Shareholding in the Company	Nil	Nil
Date of first appointment	24.11.1999	07.11.2014
List of Companies in which Directorships held	Spangle Marketing Ltd Saffron Agencies Ltd Anniversary Investment and Agencies Limited Swift-Tie-Up Pvt. Ltd	Spangle Marketing Ltd Hari Investments Pvt. Ltd Renaissance Trustee Co. Pvt. Ltd Ragu Trading Investment Co. Pvt. Ltd C.P. Infrabuild Pvt. Ltd
Chairmanship /Membership of Committees of other Companies(includes only Audit Committee and Stakeholders relationship Committee)	Nil	Nil
Number of Board Meetings attended during last year	6 (Six)	1(One)
Term and condition of the reappointment /appointment	5 Years	Nil
Remuneration to be paid	Nil*	Nil*
Disclosure of relationship with other directors and key managerial personnel	Nil	Nil

* As per internal guidelines, decision of the Nomination&Remuneration committee, no remuneration will be paid to any directors.

Except Mr. Sushanta Ku. Parida and Mr.Kamal Ku. Jain , none of the directors are interested in the Resolution.

The directors have recommended the Resolution for the approval of the Members.

SPANGLE MARKETING LIMITED

Registered Office: P-103, Princep Street, 3rd Floor, Room No- 24, Kolkata-700072

Phone: 91 33 2237 0373 / 5021

CIN:L51311WB1984PLC050209

E-mail: parida.1995@rediffmail.com

Website: www.spanglemarketing.in

ATTENDANCE SLIP

(Please fill Attendance Slip and hand it over at the entrance of the meeting hall)

THIRTY SIXTH ANNUAL GENERAL MEETING HELD ON WEDNESDAY, SEPTEMBER 30, 2020 AT 3:30 P.M.

1	Name(s) of Member(s) including joint holders, if any (in Block Letter(s))	
2	Registered Address of the Sole/First named Member	
3	Registered Folio No./*DP ID No. and Client ID No. (* Applicable to Members holding shares in dematerialized form)	
4	Number of Shares held	

I/We hereby record my/our presence at the Thirty-Sixth Annual General Meeting of the Members of Spangle Marketing Limited held on Wednesday, 30th September, 2020 at 3:30 P.M. at Registered Office: P-103, Princep Street, 3rd Floor, Room No- 24, Kolkata-700072.

1. Only Member/Proxy holder can attend the Meeting.
2. Member/Proxy holder should bring his/her copy of the Annual Report for reference at the Meeting.

Signature of Member / Proxy

.....**TEARHERE**.....**TEARHERE**.....

Electronic Voting Particulars –

EVEN(Electronic Voting Event Number)	USER ID	PASSWORD / PIN	NO OF SHARES
The e-voting facility will be available during the following voting period:			
Commencement of e-voting	From 9.00 a.m. (IST) on 27 th September, 2020		
End of e-voting	Up to 5.00 p.m. (IST) on 29 th September, 2020		

The cut-off date (i.e. record date) for the purpose of e-voting is 23rd September, 2020.

.....**TEAR HERE**.....**TEAR HERE**.....

Note: Please read the instructions printed at Note No. 17 to 21 (Voting through electronic means) of the Notice of Thirty Sixth Annual General Meeting dated 30th September, 2020, before casting your vote through electronic mode.

SPANGLE MARKETING LIMITED

Registered Office: P-103, Princep Street, 3rd Floor, Room No- 24, Kolkata-700072

Phone: 91 33 2237 0373 / 5021

CIN:L51311WB1984PLC050209

E-mail: parida.1995@rediffmail.com

Website: www.spanglemarketing.in

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 Company	
Registered Office	

Name of the Member/s	
Registered Address	
E-mail Id	
Folio No./ *Client Id	
*DP Id.	

I / We, being the member/s of _____ No. of Equity Shares of the above named Company, hereby appoint:

1	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him

2	Name	
	Address	
	E-mail Id	
	Signature	

Or failing him

3	Name	
	Address	
	E-mail Id	
	Signature	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Thirty-Sixth** Annual General Meeting of the Company to be held on Wednesday, September 30, 2020 at 3:30 p.m. at P-103, Princep Street, 3rd Floor, Room No- 24, Kolkata-700072 and at any adjournment thereof in respect of such resolutions as are indicated below:** I wish my above Proxy to vote in the manner as indicated in the box below:

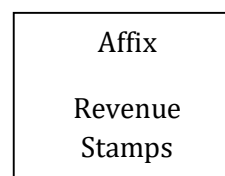
R.No	Resolutions	For	Against
	Ordinary Business:		
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March,2020, together with Reports of Board of Directors and Auditors thereon.		
2	To Appoint Director in place of Mr. Kamal Kumar Jain (DIN - 00012182),who retires by rotation and being eligible, offer himself for re-appointment.		
	Special Business:		
4.	Reappoint of Mr. Sushanta Kumar Parida (DIN:00062443) as a Whole Time Director of the Company.		

*Applicable for Investors holding shares in electronic form.

Signed this _____ day of _____ of 2020.

Signature of the Shareholder: _____

Signature of the Proxy holder/s : _____



Note:

- 1. 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.**
- 2. A Proxy need not be a member of the Company.**
3. A Person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% 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.
- **4.** This is only optional, please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
5. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

SPANGLE MARKETING LIMITED

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E-mail: parida.1995@rediffmail.com

Website: www.spanglemarketing.in

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) Rule, 2014]

Name of the Company: **SPANGLE MARKETING LIMITED**

CIN: L51311WB1984PLC050209

Registered Office: P-103, Princep Street, 3rd Floor, Room No-24, Kolkata-700072

Telephone: 033-2237-0373 /5021

Website: www.spanglemarketing.in

Meeting: 36th Annual General Meeting held on 30th September, 2020 at 3:30 P.M.

BALLOT PAPER/POLLING PAPER

Sr. No.	Particulars	Details
1	Name of the First Named Shareholders (In BLOCK letters)	
2	Postal /Registered address	
3	Registered Folio No./ *DP ID and Client ID No. (*Applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I /we hereby exercise my /our vote in respect of Resolution (s) to be passed through ballot (Insta Poll) paper for the businesses stated in the Notice of the Company dated 31stAugust, 2020 by recording my/our assent or dissent to the said resolutions by placing a (Yes/No) in the appropriate box below:

Item No.	Description	No. of shares held	I /we assent to the Resolution (FOR)	I /we dissent to the Resolution (AGAINST)
ORDINARY BUSINESS: Ordinary Resolutions:-				
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March,2020, together with Reports of Board of Directors and Auditors thereon			
2.	To Appoint Director in place of Mr. Kamal Kumar Jain (DIN – 00012182),who retires by rotation and being eligible, offer himself for re-appointment			
SPECIAL BUSINESS:				
3.	Reappoint of Mr. Sushanta Kumar Parida (DIN:00062443) as a Whole Time Director of the Company.			

Place: Kolkata

Date:30.09.2020

(Signature of the shareholder)

ROUTE MAP-AGM PLACE:

Route Map of 36thAnnual General Meeting Venue of M/s. Spangle Marketing Limited, at :P- 103, Princep Street, 3rd Floor, Room No. 24, Kolkata-700072, West Bengal



SPANGLE MARKETING LIMITED
DIRECTOR'S REPORT

[As per Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 and Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014]

To

The Members,

Spangle Marketing Limited, Kolkata

Yours Directors have pleasure in presenting before you the 36th Annual Report on the working of your Company together with the Audited Annual Financial Statements for the Financial Year ended 31st March 2020.

FINANCIAL RESULTS:

The Company's financial performances for the current financial year is under review along with previous year's figures are given hereunder:

PARTICULARS	FOR THE YEAR ENDED 31.03.2020 RS.	FOR THE YEAR ENDED 31.03.2019 RS.
Revenue from Operations	1,79,194	2,02,514
Other Income	0	0
Total Revenue	1,79,194	2,02,514
Expenses:		
Operating Expenditure for the year excluding Depreciation and Amortization Exp.	10,36,773	9,04,363
Depreciation and Amortization Exp.	0	0
Total Expenses	(10,36,773)	(7,01,849)
Profit/(Loss) before taxation	(8,57,579)	(7,01,849)
Tax Expenses:		
Less: Income Tax for Current year	0	0
Less: Income Tax for Earlier year	0	0
Profit/(Loss) after taxes	(8,57,579)	(7,01,849)
Add : Balance brought forward from previous year	(3,45,261)	3,56,588
Balance	(12,02,841)	(3,45,261)
Which the Directors have apportioned as under to:-		
Less: Special Reserve	0	0
Less: Capital Redemption Reserve	0	0
Balance to be carried Forward	(12,02,841)	(3,45,261)

GLOBAL HEALTH PANDEMIC FROM COVID-19

The beginning of 2020 has witnessed the global spread of COVID-19 pandemic, i.e. Coronavirus developed rapidly into Global crisis, forcing Government to enforce lockdown of all economic activity. Global threat from COVID-19 is continuing to grow, and a rapidly accelerating rate. Governments in many countries announced lockdowns and asked people stay at home. Around the world, these Coronavirus lockdowns have driven professional and social life out of the physical world and into the virtual realm. The economic fallouts of this is still difficult to assess as the situation is still evolving.

In these unprecedented times, we are falling back on the fundamentals to drive the situation and responsiveness across our value chain. We have structured our response to handle in pandemic situation i.e employees are doing work from home. Although there are uncertainties due to the pandemic and negative momentum loss.

REVIEW OF BUSINESS OPERATION

The Company for the year under reviews has incurred Loss of Rs. 8,57,579/- as compared to previous year Loss of Rs. 7,01,849/-.

DIVIDEND

Due to Loss during the year, your directors are expressed their inability for declaration of dividend for this year.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND.

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

There is no change in Authorized Capital & Issued, subscribed and paid-up capital of the Company during the year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of financial year to which the financial statements relates and on the date of this Reports.

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

The information pertaining to conservation of energy, technology absorption, foreign Exchange Earnings, outgo as required under section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are not applicable to the Company.

-FOREIGN EXCHANGE EARNING AND OUTGO

There was no foreign exchange inflow or outflow during the year under review.

Transfer to Reserve: No amount has been transferred to Special reserve/Capital Redemption Reserve for the current year, due to loss of the Company.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

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

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR

The Company is not fulfilling the required provisions as prescribed under section 135 of the Companies Act, 2013 during the financial year, and the company was also not involved in the CSR activities during the year under review.

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

Pursuant to Section 186(11)(a) of the Companies Act, 2013,(the 'Act') read with rule 11(2) of the Companies (Meeting of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided in the ordinary course of business by a Non-Banking Financial Company (NBFC) registered with the Reserve Bank of India are exempt from the applicability of provision of Section 186 of the Companies Act, 2013.

EXPLANATION OR COMMENTS ON QUALIFICATION, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTISING COMPANY SECRETARY IN THEIR REPORT.

There were no qualifications, reservations or adverse remarks made either by the Auditor or by the Practicing Company Secretary in their respective report.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The Company's policy relating to appointment of Directors, payment of managerial remuneration, Directors Qualifications, positive attributes, Independence of Directors and other related matters as per section 178(3) of the Companies Act, 2013 company's policy report, which hosted in our website (i.e. www.spanglemarketing.in) of the company.

TRANSACTIONS WITH RELATED PARTIES

None of the transactions with related parties falls under the scope of Section 188(1) of the Act. Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure I** in Form AOC-2 and the same forms part of this report.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return (prepared in accordance with the prescribed format MGT-9) pursuant to the provision of section 92(3) read with Rule 12(1) of the Companies (Management & Administration) Rule, 2014 is furnished in **Annexure -III** and is attached to this Board Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE FINANCIAL YEAR UNDER REVIEW:

The Board meets at least once in a quarter to review inter-alia the quarterly financial results and other items on the agenda. Additional meetings are held as and when required. During the year ended 31 March, 2020, the Board of Directors of your company met Nine (6) times viz. on 30thApril,2019, 30thMay,2019, 14thJuly,2019, 31st August,2019,14th November,2019, 14th February,2020 and separate one Independent Directors Meeting-30th March,2020 held During the year, there is no changes in directorship and the information of the director's attendance as below:

S. No.	Name	No. of Board Meetings conducted during their tenure	No. of Board Meeting attended during their tenure	No. of Board Meetings not attended during their tenure
1	Sri Sushanta Kumar Parida	6	6	0
2	Sri Palash Chandra Karmakar	6	6	0
3	Sri Kamal Kumar Jain	6	4	2
4	Sri Madhu Sudan Sharma	6	6	0
5	Mrs. Neetu Mishra	6	1	5

The Maximum interval between any two meetings did not exceed 120 days, as prescribed under Companies Act, 2013. All the Board Meetings duly convened and held and also the minutes of the same has been properly recorded.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT AND INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The details in respect of internal financial control and their adequacy are included in the Management Discussion Analysis Report, which forms part of the director's report.

PARTICULARS OF EMPLOYEES:

Details of the top employees or KMP of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are as under:

SL No.	PARTICULARS	DETAILS	
1.	Name of Employees	Sri Satyananda Nayak	Miss. Karishma Sahoo
2.	Designation	Company Secretary	Chief Finance Officer
3.	Remuneration Received	Rs. 4,09,580 /-	Rs. 1,64,596/-
4.	Nature of Employment	Full Time Employment	Full Time Employment

5.	Qualification & Experience	M.com. LLB, PGDCA, ACS	MBA (HR & Finance)
6.	Date of commencement of Employment	01/10/2014	30/03/2019
7.	The Age of such employee	45	29
8.	Percentage of Equity Shares held	Nil	Nil
9.	Last employment held by such employee before joining	Vibro Organics Ltd	D.C. Sahoo & Co.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of section 134(5) of the Companies Act, 2013 referred to in clause (c) of sub-section (3) of the Companies Act, 2013, with respect to Directors Responsibility Statement, it is hereby confirmed that:

- a) In the preparation of annual accounts, the applicable annual accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgment 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 director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The director had prepared the annual accounts for financial year ended 31st March, 2020 on a “going concerns” basis;
- e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that Company’s internal financial controls were adequate and effective during the financial year 2019-20.

DECLARATION BY INDEPENDENT DIRECTOR

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he has met the criteria of independence laid down in Section 149(6) of Companies Act, 2013. The declarations were placed before the Board and the same were taken on records.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or associate Company.

PUBLIC DEPOSITS

The Company being a Non-Deposit Accepting Non-Banking Financial Company (NBFC-ND), the provision of Chapter V of the Companies Act, 2013 on disclosure of deposits taken are not applicable. The Company' has neither accepted nor renewed any public deposits during the year under review.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

There are 5 directors present at the Company.

The Independent Directors namely Mr. Palash Chandra Karmakar and Mr. Madhu Sudan Sharma,, have given their declaration of independence in terms of Section 149(6) of the Companies Act, 2013.

The Key Managerial Persons, namely, Mr. Sushanta Kumar Parida, Whole Time Director, Mr. Satyananda Nayak , Company Secretary and Miss. Karishma Sahoo, Chief Financial Officer continue to hold offices during the year under review.

Sri Kamal Kumar Jain, Director retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. He has given her declaration in terms of Section 164(2) of the Companies Act, 2013 to the effect that he is not disqualified from being reappointed as a Director of the Company.

Brief particulars and expertise of directors seeking appointment/re-appointment together with their other directorships and committee memberships have been given in the annexure to the notice of the Annual General Meeting in accordance with the requirements of the Listing Regulations and applicable Secretarial Standards.

PERFORMANCE EVALUATION OF THE BOARD AND ITS COMMITTEE:

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 ("SEBI Listing Regulations") as amended.

In accordance with the policy for Directors Appointment, Re-appointment and evaluation adopted earlier. The Board and Committees were evaluated during reporting year as bellows:

Evaluation Performance by Board of Directors	Evaluation by Nomination and Remuneration Committees	Evaluation by Independent Director
Board as a whole	Individual directors	Non-independent Directors
Committees of Board of Directors	-	Board as a whole
Individual Directors	-	Chairpersons of the Company
Independent Directors	-	-

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, 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 meeting etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the Individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meeting like preparedness on the issue as to be discussed, meaningful and constructive contribution and inputs in meeting etc.

In the separate meeting of Independent Director, performance of Non-Independent directors, performance of the Board as a whole was evaluated, taking into account the views of executive directors and non-executive directors.

ACCOUNTING STANDARDS FOLLOWED BY THE COMPANY:

The Financial Statements of the Company have been prepared in accordance with the General Accepted Accounting Principles in India (“Indian GAAP”) to comply with the accounting standard specified under Section 133 and other relevant provisions of the Act, as applicable. Further, the Company follows the RBI Directions for NBFCs. The Financial Statements have been prepared on an accrual basis under the historical convention. The Accounting Policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

AUDITORS

Statutory Auditor:

M/s. Ruwatia & Associates, Chartered Accountants, Kolkata has been appointed as Statutory Auditors of the Company for a period of Five years commencing from 2018-19 upto conclusion of the Annual General Meeting to be held for the Financial Year 2023-24.

Secretarial Auditor:

Pursuant to the provisions of section 204 of the Companies Act, 2013 and rules 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Board has appointed M/s. S. C. PAL & Associates, Company Secretaries in Practice, Kolkata to undertake Secretarial Audit of the Company during the year. Secretarial Audit Report is attached in **Annexure IV** of this Report.

Internal Auditor:

Pursuant to provision of section 138 and Rule 13 of the Companies (Accounts) Rules, 2014, the Board of Directors of the Company has appointed M/s. Vikas Consultants Private Limited as an Internal Auditor, with recommendation of the Audit Committee to conduct internal audit functions and activities of the Company for the financial year 2019-20.

AUDITOR'S REPORT

The Auditors' Report to the shareholders on the Financial Statements of the Company for the financial year ended 31st March, 2020 does not contain any qualifications or adverse remarks. Accordingly, it do not calling any further comments.

VIGIL MECHANISM POLICY

This policy has been established to formulate a policy for directors and other concerned persons, which oversees through the committee, the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of Company employees and the Company. Mr. Satyananda Nayak, Company Secretary is appointed as Vigil Officer of the Company. During the year under review, no report related to the violation received.

The Directors or any other concerned persons may disclose to them any genuine concerns, unethical and improper or malpractices and events take place or suspected to take place involving:

- Breach of Company's code of conduct
- Breach of business integrity and ethics
- Gross or willful negligence causing substantial or specific manipulation of company date /records.
- Gross wastage / misappropriation of company funds
- Violation of human rights etc.

This policy is also hosted at Company's website www.spanglemarketing.in

COMPOSITION OF COMMITTEE

• AUDIT COMMITTEE:

During the Financial year 2019-20 as on 31st March, 2020, The Audit Committee under section 177 of the Companies Act, 2013 read with Rule 6 of Companies (Meeting of Board and its Powers) Rules, 2014& Regulation 18 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015. All members of the Audit Committee possess requisite accounting and financial expertise. Mr. Satyananda Nayak , Company Secretary is the Secretary to the Committee. The Audit Committee consists of the following members-

Name	Category	Designation
Sri. Palash Chandra Karmakar	Non-Executive Independent Director	Chairman
Sri. Madhu Sudan Sharma	Non-Executive Independent Director	Member
Sri. Kamal Kumar Jain	Non-Executive Director	Member

The Audit Committee meeting met Four (4) times during the financial year viz. 30th May,2019, 14th August,2019, 14th November, 2019 and 14th February, 2020 and the information of the members Attendance as below:

S. No.	Name	No. of Audit Committee Meetings conducted during their tenure	No. of Audit Committee Meetings attended during their tenure	No. of Audit Committee Meetings not attended during their tenure
1	Sri. Palash Chandra Karmakar	4	4	0
2	Sri. Madhu Sudan Sharma	4	4	0
3	Sri. Kamal Kumar Jain	4	4	0

• **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination & Remuneration Committee under section 178 of the Companies Act, 2013 read with rule 6 of Companies (Meeting of Board and its Powers) Rules, 2014 consists of the following members. Mr. Satyananda Nayak , Company Secretary is the Secretary to the Committee.

Name	Category	Designation
Sri. Palash Chandra Karmakar	Non-Executive Independent Director	Chairman
Sri. Madhu Sudan Sharma	Non-Executive Independent Director	Member
Sri. Kamal Kumar Jain	Non-Executive Director	Member

The Nomination & Remuneration Committee meeting met Two (2) times during the financial year viz. 14th September, 2019 and 10th December, 2019 and the information of the members attendance as below:

S. No.	Name	No. of Nomination & Remuneration	No. of Nomination & Remuneration	No. of Nomination & Remuneration
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		Committee Meetings conducted during their tenure	Meetings attended during their tenure	Meetings not attended during their tenure
1	Sri. Palash Chandra Karmakar	2	2	0
2	Sri. Madhu Sudan Sharma	2	2	0
3	Sri. Kamal Kumar Jain	2	2	0

• **GRIEVANCE REDRESSAL COMMITTEE:**

In terms of Regulation 13(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, The Company has file with the recognized stock exchange(s) on a quarterly basis within twenty one days from the end of each quarter, a statement giving the number of investor complaints pending at the beginning of the quarter, those received during the quarter, disposed of during the quarter and those remaining unresolved at the end of the quarter. In addition with the Investors relationship, as per Listing Regulation it is mandatory to be placed on board of directors meeting in each quarter. Mr. Satyananda Nayak , Company Secretary is the Secretary to the Committee.

Following are the composition of Grievance Redressal Committee:

Name	Category	Designation
Sri. Sushanta Kumar Parida	Whole Time Director, Executive	Chairman
Sri. Palash Chandra Karmakar	Non-Executive-Independent Director	Member
Sri. Madhu Sudan Sharma	Non-Executive-Independent Director	Member

The Grievance Redressal Committee meeting met Four (4) Times during the financial year viz. 30th April, 2019, 14th August, 2019, 14th November, 2019 and 14th February, 2020 and the information of the member's attendance as below:

S. No.	Name	No. of Grievance Redressal Committee Meetings attended conducted during their tenure	No. of Grievance Redressal Committee Meetings attended during their tenure	No. of Grievance Redressal Committee Meetings not attended during their tenure
1	Sri. Sushanta Kumar Parida	4	4	0
2	Sri. Palash Chandra Karmakar	4	4	0
3	Sri. Madhu Sudan Sharma	4	4	0

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:-

The Company has neither developed nor implemented any Corporate Social Responsibility initiatives as the Networth, Turnover and Net profit of the Company had not reached the threshold limit prescribed under section 135 of the Companies Act, 2013.

MANEGERIAL REMUNERATION:

Details of the ratio of the remuneration of each director to the median employee's remuneration and other details decided by the Board as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name	Designation	Ratio of the Remuneration
Sri Sushanta Kumar Parida	Whole Time Director	As per decision of the Nomination & Remuneration committee no remuneration will be paid to any directors
Sri Palash Chandra Karmakar	Director	As per decision of the Nomination & Remuneration committee no remuneration will be paid to any directors
Sri Kamal Kumar Jain	Director	As per decision of the Nomination & Remuneration committee no remuneration will be paid to any directors
Sri Madhu Sudan Sharma	Director	As per decision of the Nomination & Remuneration committee no remuneration will be paid to any directors
Smt. Neetu Mishra	Director	As per decision of the Nomination & Remuneration committee no remuneration will be paid to any directors

COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations and guidelines issued by RBI and other regulators such as Securities and Exchange Board of India "SEBI".

During FY 2019-20, there were no frauds committed by the Company and no material frauds committed on the Company by its officers or employee. Further, the Company has complied with its reporting requirements, including to RBI,

Further, during FY 2019-20, there were no frauds reported by the Statutory Auditors to the Audit Committee or the Board under section 143(12) of the Act.

Shri Sushanta Kumar Parida, Head- Legal & Compliance, is the Whole time Director of the Company.

Shri Satyananda Nayak, Company Secretary, has been appointed as Compliance Officer pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR” regulations) as amended from time to time.

COST AUDIT:

The Provisions of Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 in respect of Cost Audit is not applicable to the Company.

REGULATORY ACTION:

There are no significant or material orders passed by the regulators or courts or tribunals impacting the going concerns status and operations of the Company in future.

CORPORATE GOVERNANCE:

As a Listed Company, necessary measures have been taken to comply with the Regulations issued by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended with the Stock Exchanges. The Company has committed to good governance practices and following the guidelines as prescribed by the SEBI and Stock Exchange from time to time. The Company has implemented all of its major stipulation as applicable to the Company.

The Corporate Governance Report is not applicable to our Company in compliance to the provisions of Regulations 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. In connection with this Company has already submitted every quarter an Undertaking on non-applicability of Corporate Governance to the Stock Exchange during the year.

DISCLOSURE REQUIREMENT:

As per SEBI Listing Regulations, Management Discussion and Analysis Report are attached, which form part of this report as per **Annexure II**.

The Company has applied proper systems to ensure compliances with the provisions of all applicable Secretarial Standard issued by the Institute of Company Secretaries of India.

RBI GUIDELINES:

The Company is registered with Reserve Bank of India (RBI), as a non-deposit accepting NBFC (NBFC-ND) under section 45-IA of RBI Act, 1934. As per Non-Banking Finance Companies RBI Directions, 1998, the Directors hereby report that the Company did not accept any public deposits during the year and did not have any public deposits outstanding at the end of the year.

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

The Company has in place Anti-Sexual Harassment Policy named “Policy against Sexual Harassment”, in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A “Complaint Redressal Committee” has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed of during the year 2019-20:

No of complaints received	:	NIL
No of complaints disposed of	:	NIL (No complaints received)

CODE OF CONDUCT:

The Company has adopted a “Code of Business Ethics” that develops and formalizes its vision and values and serves as a guide for the business actions in a global, complex and changing environment. The Code sets forth Company’s commitment to the principles of business ethics and transparency in all areas of activity and establishes a set of principles and guidelines for conduct designed to ensure ethical and responsible behavior by all employees and Directors in the performance of their activities.

During the year under review, the Company has its Code of Business Ethics (“Code”) to bring it in line with the regulatory changes. The duties of independent Directors of the Company were incorporated in the Code to make it more robust.

The code is applicable to the Company including its Directors, employees, officers and service providers & contractors working for and / or on behalf of the Company. Details of the Code are available on website of the Company viz. www.spangelmarketing.in

All Directors and employees including Senior Management of Spangle Marketing Limited have affirmed compliance with the Code for the year ended 31st March, 2020.

DEPOSITORY SYSTEM:

The Company’s 1852993 no. of equity shares (i.e. 84.14%) are in dematerialize form & 349198 shares (i.e.15.86%) are in physical form. The Company has deemed to renew with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The members are requested to convert their holdings in dematerialize form, for operational convenience.

GREEN INITIATIVE:

In accordance with the ‘Green Initiative’ the Company has been sending the Annual Report / Notice of AGM in electronic mode to those shareholders whose email ids are registered with the Company and / or Depository Participants. The link of Annual report & Notice are also available on website of the Company viz. www.spangelmarketing.in

Your Directors are thankful to the Shareholders to actively participating the green initiative.

APPRECIATION:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SPANGLE MARKETING LIMITED**

Sd/-

Sd/-

**(SUSHANTA KU. PARIDA)
WHOLE TIME DIRECTOR
DIN: 00062443**

**(PALASH CHANDRA KARMAKAR)
DIRECTOR
DIN: 06514584**

PLACE: Kolkata

DATE: 30th day of July,2020

Annexure -I

Form No. AOC-2

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

Form for disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

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

Spangle Marketing Limited (SML) has not entered into any contract or arrangement or transaction with its related parties which is not at arm's length during financial year 2019-20.

**BY ORDER OF THE BOARD OF DIRECTORS FOR
SPANGLE MARKETING LIMITED**

Sd/-

Sd/-

**(SUSHANTA KU. PARIDA)
WHOLE TIME DIRECTOR
DIN: 00062443**

**(PALASH CHANDRA KARMAKAR)
DIRECTOR
DIN: 06514584**

PLACE: Kolkata

DATE:30th day of July,2020

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE & DEVELOPMENT

Global Economy:

The Global economy in Calendar Year ('CY') 2019 has been one of the slowest growth rates since 2008 financial crisis. The International Monetary Fund ('IMF') estimates that the global GDP ('Gross Domestic Product') may have registered 2.9% growth in CY 2019, significantly lower than 3.6% in CY 2018, and that there will be a negative growth of 3% in CY 2020. A slowdown had been anticipated early in the financial year, because of the US-China trade relations, concern over Brexit and the consequent stress on the global manufacturing & trade.

The biggest calamity was the outbreak of coronavirus in the beginning of CY 2020, which grew from local problem in China to a global pandemic in a matter of weeks in early CY 2020. Lockdowns in most of the affected countries saved lives but were a huge blow to economic activities and the impact will be felt for along time to come. To counter the losses and prevent a complete economic breakdown, Government and Central Banks around the World have unleashed unprecedented amounts of fiscal and monetary support. Nonetheless, warning of a recessionary effect was issued by top analysts.

World Economic Outlook

A global economy recovery depends to a great extent on the pandemic being brought under control, containment measures being scaled back and trade and manufacturing activities being gradually restored without causing a second wave of contagion. The IMF estimates the world economy to decline by 3% in CY 2020 followed by a recovery and growth of 5.8% in CY 2021. The shape and speed of recovery in the United States ('US'), China will be the Key to determining the nature and traction of the global economy recovery.

The US likely to exhibit negative economic growth of 5.9% in CY 2020 after recording a positive growth of 2.3% in CY 2019. The Euro area is expected to exhibit an even more significant decline of 7.5% in CY 2020 as against growth of 1.2% in CY 2019.

(Source: IMF World Economic Outlook-January 2020)

Indian Economy

The Indian economy registered a growth of 4.2% in Financial Year ('FY') 2019-20 much lower than the 6.1% in FY 2018-19 *(Source: IMF)*. Wage stagnation, job losses, rising rural unemployment rates, stressed non-banking financial companies and decline in credit growth caused a sharp drop in domestic demand. On the supply side, excess idle production capacity and lower private investments further dragged down economic activity. The Government of India undertook initiatives such as liberalizing sectors to attract foreign direct investment, upfront capital infusion in public sector banks to alleviate liquidity concern and reducing corporate tax rates to revive private investments.

Following the COVID-19 outbreak, India implemented one of the strictest nationwide lockdowns in the world early on, in order to keep the infection numbers under control. This has resulted in mass unemployment in the lower income segment and staff downsizing across sectors. The restriction on free movement of goods and people disrupted supply chain and nearly wiped out the demand for non-essential goods and services. The government of India announced Rs. 1.7 lakh crore relief package to help India's marginalized population tackle the challenges caused by the Covid-19 Pandemic. This included direct cash transfer benefits to more than 8.7 crore Indian farmer families, free food and gas distribution, social & security measures for the organized sectors and medical covers for health workers. The Reserve Bank India ('RBI') provided a monetary stimulus by slashing the repo rate to 5.15%, a cut of 135 basis points in FY 2019-20, to boost demand and private consumption.

Indian Economic Outlook

Amidst the COVID-19 crisis, Fitch Ratings lowered India's economic growth estimate for FY 2020-21 to 0.8%, citing a fall in consumer spending and fixed investment disruption in economic activities. However, it expects a sharp rebound in India's growth to 6.7% in FY 2020-22. Besides, favorable international oil prices are likely to keep India's inflation rates within manageable bounds and lower its current account and fiscal deficit.

(Source: IMF World Economic Outlook, April, 2020)

The Indian economy progressed at a breakneck speed till a few years ago, the pace of growth has been considerably slackened in recent years. In fact, the economy has experienced a consistent decline in GDP growth rate over the last few years, leading to an alarming volatility in the inflow of foreign investments.

The NBFC Sector in India has undergone a significant transformation over the past few years. It has come to be recognized as one of the systematically important components of the financial system. NBFCs play a critical role in infrastructural development, employment generation, wealth creation opportunities and financial support for economically weaker sections.

With an improved outlook, credit growth in the economy, well-capitalized NBFCs with sound operating and risk models are poised to play an important role. While the stress in corporate lending has dragged down bank profits, continued focus on retail lending and prudent risk management has driven growth for NBFCs.

NBFCs, with their innovative products and strategic geographic presence, have been able to effectively compete with Banks.

BUSINESS OVERVIEW

Indian economy is progressing at a rapid pace since 1991. Despite fast economic growth, India still faces massive economic inequalities and other issues. Some challenges which act as a hurdle in the growth of the Capital Market.

Spangle Marketing Limited is an Investment Company and it carries on the business of Financial Investment Services like to invest in, acquire, underwrite, subscribe to purchase and holds and otherwise deal in all types of securities including shares, stocks, debentures, debenture stock, warrants, bonds issued or guaranteed by any Company or Companies constituted or carrying on

business in India. This is the Sixth Management Discussion and Analysis Report produced in this fiscal 2020.

A. OPPORTUNITIES & THREATS

The COVID-19 outbreak with its disruptive effects on Global Financial Sector would continue to pose challenges for the Company's Operation. For Fiscal 2021 we will continue to execute our strategy along with earlier year dimensions. Our company faced with challenges and opportunities arising from the COVID-19 pandemic. We believe the investments we have made, and continue to make, in our strategy will enable us to advise and help our conditions.

Macroeconomic stress is likely to keep asset quality of both public and private sector banks under pressure. Net interest margins have improved with rates at the shorter end coming off on the back of improving liquidity. With interest rates on three-five year term deposits likely to remain firm due to high inflation, banks with lower wholesale funding may find it difficult to maintain margins unless they increase lending rates.

The rise in the growth rate suggests the growth of the economy. The financial policies and the monetary policy are able to sustain a stable growth rate. The reforms' pertaining to the monetary policies and the macroeconomic policies over the last few years has influenced the Indian economy to the core. The major step towards opening ups of the financial markets further it was the nullification of the regulation restricting the growth of the financial sector in India. To maintain such a growth for a long term the inflation has to core down further.

B. RISK AND CONCERNS

High inflation is a key macroeconomic challenge for India. Over the past several years it has induced double-digit inflation expectations, and given rise to a high demand for gold. It has also eroded household's financial savings and undermined the stability of the rupee. India's financial systems remains well capitalized and supervised, but slowing growth is highlighting corporate vulnerabilities and leading to deteriorating bank asset quality.

C. OUTLOOK

The Global Economic Outlook & Indian Economic Outlook described as above. With broadly flat or softening commodity prices during the year 2019-20, some analysts have predicted the end of the commodity price super cycle, given the slowdown in emerging market economies. However, the motivation for forecasting commodity prices are thus as relevant as ever, and the issue becomes how best to do this. Most of the emerging market and developing economies are expected to perform better in 2019-20.

The asset quality and growth of the financial services sector saw significant deterioration in the current financial year Overall credit growth declined to single digits, with a divergence observed between the public sector and private sector in terms of credit growth. The lack of credit growth can be attributed partially to lack of capital expenditure by industry, but more so to a shift in well rated corporate borrowing through Commercial Papers and Non-Convertible Debentures. The Retail Loans, both home and non-home, continued to record robust growth. Non-Banking Financial Companies ("NBFC"), other than Rural facing NBFCs, recorded healthy growth in their asset books and continued to demonstrate that they play a vital role in the credit system of our economy.

As we enter the new financial year the economy is on the cusp of a major transformation, with several policy initiatives set to be implemented shortly. Enhanced spending on infrastructure, speedy implementation of projects and continuation of reforms are expected to drive growth. We have a cautiously optimistic outlook for the next financial year and shall closely track the impact of various Government policies, natural phenomena like the monsoon and impact of key global events on two key aspects of our business i.e. interest rates and credit quality.

D. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Considering the size and nature of activities, the company has adequate internal control system covering both accounting and administrative control. In addition the internal audit is carried out periodically. The management ensuring an effective internal controls system so that the financial statements and reports give a true and fair view.

E. HUMAN RESOURCES

The Company's human resource continues to be the valuable asset of the company. The team has remained as committed as ever and produced results that are considered significant.

F. CAUTIONARY STATEMENT

Certain statements in the "Management Discussion and Analysis" section may be forward looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which could be different from what the Directors' envisage in terms of future performance and outlook.

The Company undertakes no obligation to publicly update or revise any forward looking statements, whether as a result of performances or achievements and risks and opportunities could differ materially from those expressed or implied in such forward looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of their date. The following discussion and analysis should be read in conjunction with the Company's financial statements included and notes thereto.

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SPANGLE MARKETING LIMITED**

Sd/-

Sd/-

**(SUSHANTA KU. PARIDA)
WHOLE TIME DIRECTOR
DIN: 00062443**

**(PALASH CHANDRA KARMAKAR)
DIRECTOR
DIN: 06514584**

PLACE: Kolkata

DATE: 30th day of July, 2020

Annexure-III

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended 31.03.2020
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION AND OTHER DETAILS:

i	CIN	L51311WB1984PLC050209
ii	Registration Date	7 th July, 1984
iii	Name of the Company	SPANGLE MARKETING LIMITED
iv	Category/Sub-Category of the Company	Company Limited by shares (Non-Government Company)
V	Address of the Registered office & contact details	P-103, Princep Street, 3 rd Floor, Room No. 24, Kolkata-700072, West Bengal. Tel. No.- 033-2237-0373 E-mail:Parida.1995@rediffmail.com
Vi	Whether listed Company	Yes
Vii	Name, Address & Contact details of the Registrar & Transfer Agent, if any	Alankit Assignments Limited, Alankit Height, 1E/13, Jhandewalan Extension, New Delhi-110055 011-4254 1234 E-mail:info@alankit.com

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

SL. No.	Name & Description of main products/services	NIC Code of the Product/Service	% to total turnover of the company
1	Financial & Investment Services Company	661	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

SL. No.	Name & Address of the Company	CIN/GLN	HOLDING /SUBSIDIARY/ ASSOCIATE	% OF SHARE HELD	APPLICABLE SECTION
1	NIL	NIL	NIL	NIL	NIL

IV. SHAREHOLDING PATTERN(Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year(As on 31 st March, 2019)				No. of Shares held at the end of the year (As on 31 st March, 2020)				% change during the year
	Demat	Physical	Total	%of total Shares	Demat	Physical	Total	%of total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	679026	0	679026	30.83	139450	0	139450	6.33	(24.50)
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporate	771605	0	771605	35.04	771605	0	771605	35.04	No
e) Bank/FI	0	0	0	0	0	0	0	0	0
f) Any other (Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	1450631	0	1450631	65.87	911055	0	911055	41.37	(24.50)
(2) Foreign									
a) NRI (s) - Individual(s)	0	0	0	0	0	0	0	0	0
b) Other - Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...(Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter(A) = (A)(1)+(A)(2)	1450631	0	1450631	65.87	911055	0	911055	41.37	(24.50)
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIs	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital	0	0	0	0	0	0	0	0	0

Funds									
i) Others (Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	0	0	0	0	0	0	0	0	0
2) Non Institutions									
a) Bodies Corporate	223918	0	223918	10.17	223918	0	223918	10.17	No
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholder sharing nominal share capital upto Rs.1 lakhs	0	1033	1033	0.05	0	1033	1033	0.05	0.05
ii) Individuals shareholder sharing nominal share capital in excess of Rs. 2lakhs	178444	348165	526609	23.91	718020	348165	1066185	48.41	(0.05) +24.5
c)Others(Specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(2):	402362	349198	751560	34.13	941938	349198	1291136	58.63	Yes
Total Public Shareholding(B)= (B)(1)+(B)(2)	402362	349198	751560	34.13	941938	349198	751560	58.63	0
TOTAL (A) + (B)	1852993	349198	2202191	100	1852993	349198	2202191	100	No
(C) Shares held by Custodian GDRs and ADRs									
1.Promoter and promoter group	0	0	0	0	0	0	0	0	0
2.Public	0	0	0	0	0	0	0	0	0
SUB TOTAL (C)	0	0	0	0	0	0	0	0	0
GRAND TOTAL (A) + (B)+(C)	1852993	349198	2202191	100%	1852993	349198	2202191	100%	No

ii. SHARE HOLDING OF PROMOTERS

SL. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in 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	Ajai Hari Dalmia	328096	14.90	Nil	-	-	-	Nil
2	Usha Dalmia	211480	9.60	Nil	-	-	-	Nil
3	Chaitanya Dalmia	94905	4.31	Nil	94905	4.31	Nil	Nil
4	Puja Dalmia	44545	2.02	Nil	44545	2.02	Nil	Nil
5	Raghu Trading & Investment Co. Pvt. Ltd	94901	4.31	Nil	94901	4.31	Nil	Nil
6	Eastern Resin & Allied Products Ltd	676704	30.73	Nil	676704	30.73	Nil	Nil
	Total	1450631	65.87	Nil	911055	41.37	Nil	(24.5)

iii. CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

SL. No.	Particulars	Date	Reason	Shareholding at the beginning of the Year		Shareholding at the end of 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	01/04/2019		1450631	65.87	1450631	65.87
	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):	Decrease - transfer of shares from Syt.AH Dalmia to Shree Hari parivaar trust On 27.06.2019 Decrease-transfer from Smt. Usha	Inter se transfer			328096 211480	14.90 9.60

		Dalmia to Chaitanya Parivaar Trust on 27.06.2019					
	At the end of the year	31/03/2020		1450631	65.87	911055	41.37

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		Shareholding at the end of the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Shree Hari Parivaar Trust (Syt. Ajai Hari Dalmia)			328096	14.90
2	Chaitanya Parivaar Trust (Smt. Usha Dalmia)			211480	9.60
3	Jublee Commercial Co. Pvt. Ltd	109799	4.99	109799	4.99
4	Dhruvyash Khaitan	109000	4.95	109000	4.95
5	UP and UP Traders Pvt. Ltd	106269	4.83	106269	4.83
6	Deoki Nadan Fogla	104793	4.76	104793	4.76
7	Maloy Mohanta	68822	3.13	68822	3.13
8	Sanjay Dey	64000	2.91	64000	2.91
9	Pankaj Bhutoria	48000	2.18	48000	2.18
10	Nilanjana Kedia	31397	1.43	31397	1.43
11	Ghanshyam Das Kedia	30056	1.36	30056	1.36
12	Gopal Krishna Kedia	26744	1.21	26744	1.21

vi. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SL. No.	Shareholding of each Director's & Key Managerial Person	Designation	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Sushanta Kumar Parida	Whole Time Director	Nil	Nil	Nil	Nil
2	Palash Chandra Karmakar	Director	Nil	Nil	Nil	Nil
3	Kamal Kumar Jain	Director	Nil	Nil	Nil	Nil
4	Madhu Sudan Sharma	Director	Nil	Nil	Nil	Nil
5	Neetu Mishra	Director	Nil	Nil	Nil	Nil
6	Satyananda Nayak	Company Secretary	Nil	Nil	Nil	Nil
7	Karishma Sahoo	Chief Financial Officer	Nil	Nil	Nil	Nil

INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment				Total Indebtedness
	Secured Loans excluding deposits	Unsecured Loans	Deposits	
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year Net Change				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

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 (in Rs.)
1	Gross Salary	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Nil	Nil
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission	0	0
	As % of profit		
	Others(Specify)		
5	Others - Please Specify (Provident Fund)		
	Total (A)	0.00	0.00
	Ceiling as per the Act		

B. Remuneration to other Directors:

SL. No.	Particular's of Remuneration	Name of the Directors				Total Amount (in Rs.)
1	Independent Directors					
	(a) Fee for attending board committee Meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	Total (1)	0	0	0	0	0
2	Other Non-Executive Director					
	(a) Fee for attending board committee meetings	0	0	0	0	0
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	Total (2)	0	0	0	0	0
	Total (B) = (1)+(2)	0	0	0	0	0

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL (KMP) OTHER THAN MD/MANAGER/WTD

SL. No.	Particular's of Remuneration	Key Managerial Personnel (KMP)			Total Amount (in Rs.)
1	Gross Salary	CEO	Sri Satyananda Nayak, Company Secretary	Miss Karishma Sahoo, Chief Financial Officer	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	NA	4,09,580.00	1,64,596.00	5,74,176.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NA	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NA	0	0	0
2	Stock option	NA	0	0	0
3	Sweat Equity	NA	0	0	0
4	Commission	NA			
	As % of profit		0	0	0
	Others ... (Specify)	NA	0	0	0
5	Others - Provident Fund	NA	0	0	0
	Total	NA	4,09,580.00	1,64,596.00	5,74,176.00

V. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act, 2013	Brief Description	Details of penalty/punishment/compounding fee imposed	Authority (ROC/RD/NCLT/Court)	Appeal made if any (give details)
A. Company					
Compounding	Nil	Nil	Nil	Nil	Nil
Other	Nil	Nil	Nil	Nil	Nil
B. Directors					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICER IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
Officer in default: No					

**BY ORDER OF THE BOARD OF DIRECTORS
FOR SPANGLE MARKETING LIMITED**

Sd/-

Sd/-

**(SUSHANTA KU. PARIDA)
WHOLE TIME DIRECTOR
DIN: 00062443**

**(PALASH CHANDRA KARMAKAR)
DIRECTOR
DIN: 06514584**

PLACE: Kolkata

DATE: 30th day of July, 2020

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

(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,
Spangle Marketing Limited
P-103, Princep Street
3rd Floor, Room No. 24
Kolkata - 700072

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Spangle Marketing Limited** (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing 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 and as per the explanations given to me and the representations made by the Management, and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby report that in my opinion, the Company has, during the audit period covering the **financial year ended on 31st March, 2020**, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by the Company for the **financial year ended on 31st March, 2020** according to the applicable provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 as amended and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (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') to the extent applicable to the Company:-
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (Not applicable to the Company during the Audit Period);
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (Not applicable to the Company during the Audit Period);
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- (Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.);
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
 - h. The Company has complied with the requirements under the Equity Listing Agreements with Metropolitan Stock Exchange of India Limited ;and
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- vi. Other laws applicable to the Company as per the representations made by the Management.

Non- Banking Financial (Non-Deposit Accepting Holding Companies Prudential Norms (Reserve Bank) Direction, 2007 and (Non-Deposit Accepting Holding Prudential Norms (Reserve Bank) Directions, 2015 and other relevant guidelines and circulars issued by the Reserve Bank of India from time to time and to the extent of periodic reporting done by the Company.

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

- i. Secretarial Standards of The Institute of Company Secretaries of India with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) are specified under the Act by the Institute.

- ii. The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI) read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

During the period under review , the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to the following observations:

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There is no changes in composition of Board of Directors during the year under review.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per minutes, the decisions at the Board Meetings, were taken unanimously.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding. The company has been transferred two promoters shares internally and reflects in public shareholding of the shareholding pattern and that does not affect the shareholding pattern of the Company and proper compliance made by the company during the period under review.

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

We further report that Company has a functional website. The Board has approved various policies pursuant to the Listing Agreement which have been uploaded on the website.

We further report that:

During the audit period the Company no events occurred which bearing on the Company's affairs in pursuance of the above had referred laws, rules, regulations, guidelines, standards etc.

**For S.C. Pal & Associates
Company Secretaries**

Sd/-

**Suresh Chandra Pal
Practicing Company Secretary (Fellow)
C.P. No.:11952
Membership No.:9724
UDIN:F009724B000658152**

Place: Kolkata

Date: 30th day of July, 2020

Note: This report is to be read with our letter of even date which is annexed as **Annexure A** and Forms an Integral part of this report.

‘Annexure –A’

To
The Members
Spangle Marketing Limited

Our Secretarial Audit Report even date for the Financial Year 2019-20 is to be read along with this letter.

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

**For S.C. Pal & Associates
Company Secretaries**

Sd/-

**Suresh Chandra Pal
Practicing Company Secretary (Fellow)
C.P. No.:11952
Membership No.:9724
UDIN:F009724B000658152**

**Place: Kolkata
Date: 30th day of July, 2020**

Independent Auditor's Report

To the Members of *Spangle Marketing Limited*

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of **Spangle Marketing Limited, [CIN:L51311WB1984PLC050209]** (“the company”) which comprises the Balance Sheet as at 31st March,2020 , the statement of Profit and Loss(including Other Comprehensive Income),the Statement of Changes in Equity and Cash Flows Statement for the year ended on that date, and Notes to the Financial Statements, a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Standalone Financial Statements”).
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 (“Act”) in the manner so required and give true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended,(“IndAS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020,and its Profit/Loss and total comprehensive income, changes in equity and its Cash Flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing, specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of

Ethics issued by Institute of Chartered Accountants of India(ICAI) together with independence requirement that are relevant to our audit of the financial statements under the provision of the Act and Rules made their under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were most significance in our audit of the Standalone Financial Statements of the current period. These matters are addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, we do not provide a separate opinion on these matters. We have determined that there is no matters to be describe in key audit matters.

4. Information Other than the Standalone Financial Statements and Auditor's Report thereon

- A.** The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Corporate Governance and Shareholders information to the extent applicable, but does not include the Standalone Financial Statements and our Auditor's report thereon. Our opinion on the standalone financial statements does not cover the information and we do not express any form of assurance conclusion thereon.
- B.** 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 standalone Financial Statement or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

5. Management's Responsibility for the Financial Statements

- A.** The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act,2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance , total comprehensive income, changes in equity and cash flows of the company in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules,2015,as amended and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal

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

- B. In Preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease the operation or has no realistic alternative but to do so.

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

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

- A. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement,

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

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

- i) Identify and assess the risk of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control 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 Standalone Financial Statement or, if such disclosure are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying the transactions and events in a manner that achieves fair presentation.
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements, that individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial statements be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. 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 relationship and other matters that may reasonable be thought to be bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interests benefit of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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 including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;

e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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" to this report;

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Ruwatia&Associates.

Chartered Accountants

Firm's registration number:324276E

Sd/-

Mukesh Kumar Ruwatia

Proprietor

Membership number: 060231

Place: Kolkata

Date: 30thday of July,2020

UDIN:20060231AAAABP2617

Annexure “A” to the Independent Auditors’ Report

The Annexure referred to in our report to the members of **SPANGLE MARKETING LIMITED** (“the Company”) for the year ended 31st March,2020. We Further report that:-

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The company does not have any immovable property and as such this sub-clause of clause 3(i) of the order are not applicable and hence not commented upon.

2) The Company does not have any inventory. Accordingly the provisions of Clause 3 (ii) of the order are not applicable to the Company and hence not commented upon.

3) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly the provisions of Clause 3 (iii) (a),(b) & (c) of the order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing

undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) The Company has paid managerial remuneration of Rs.5,74,176/-in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13) In our opinion, the company has not entered into any transaction with the related parties under section 177 and 188 of Companies Act, 2013 .Therefore , the provisions of clause 3 (xiii) of the order are not applicable to the company.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the company has obtained RBI registration (CoR No. B.05.01517 dated 20.04.1998).

For and on behalf of
For Ruwatia & Associates.
Chartered Accountants
Firm's registration number:324276E

Sd/-
Mukesh Kumar Ruwatia
Proprietor
Membership number: 060231

Place: Kolkata
Date: 30th day of July, 2020
UDIN:20060231AAAABP2617

**Annexure “B” to the Independent Auditor’s Report
Pursuant to Companies (Auditors Report) Order 2016
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 **Spangle Marketing Limited** (“the Company”) as of March 31, 2020 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(ICAI)”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding

of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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, 2020, based on "the internal control over

financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India”.

For and on behalf of
For Ruwatia & Associates.
Chartered Accountants
Firm’s registration number:324276E

Sd/-
Mukesh Kumar Ruwatia
Proprietor
Membership number: 060231

Place: Kolkata
Date: 30thday of July,2020
UDIN:20060231AAAABP2617

SPANGLE MARKETING LIMITED
BALANCE SHEET AS AT 31st March, 2020

	Particulars	Note No	As at 31st March, 2020	As at 31st March, 2019
I	ASSESTS			
(1)	Non-current Assets			
	(a) Property, Plant and Equipments	2(i)	1,079	1,079
	(b) Intangible Assets	2(ii)	2,037,308	2,037,308
	(c) Non-current Financial Assets			
	(i) Investments	3	29,974,111	30,594,917
	Sub Total- Non current asset		32,012,498	32,633,304
(2)	Current assets			
	(a) Financial Assets			
	(i) Cash and Cash Equivalents	4	390,040	774,313
	(c) Current Income tax assets (Net)	5	75,603	75,603
	(d) Other Current Assets	6	5,500	13,080
	Sub Total current asset		471,143	862,996
	Total Assets		32,483,641	33,496,300
II	EQUITY AND LIABILITIES			
(1)	EQUITY			
	Equity Share Capital	7	22,021,910	22,021,910
	Other Equity		10,239,336	11,096,916
	Sub Total- Equity		32,261,246	33,118,826
(2)	LIABILITIES			
	Non-Current Liabilities			
	(a) Other Current Liabilities	8	150,187	305,266
	(b) Provisions	9	72,208	72,208
	Sub Total- Non current Liabilities		222,395	377,474
	Total Equity and Liabilities		32,483,641	33,496,300

NOTES ON ACCOUNTS

1

For Ruwatia & Associates.
Chartered Accountants
Firm Registrtration Number 324276E

Sd/-
Mukesh Kumar Ruwatia
Proprietor
Membership No.060231

Place:Kolkata
Dated: 30th day of July,2020
UDIN:20060231AAAABP2617

For and on behalf of the Board
Spangle Marketing Limited

Sd/-
S.K Parida
Whole time Director

Sd/-
Satyananda Nayak
Company Secretary

Sd/-
Palash Chandra Karmakar
Director

Sd/-
Karishma Sahoo
Chief Financial Officer

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31st March, 2020

(Rupees)

Particulars	Note No	For the year ended 31st March, 2020	For the year ended 31st March, 2019
I Revenue from operations	10	179,194	202,514
II Other Income		-	-
III Total Revenue (I +II)		179,194	202,514
IV EXPENSES:			
(a)Employee benefits expense	11	574,176	497,967
(b)Finance Cost	12	979	439
(c)Other expenses	13	461,618	405,957
Total Expenses		1,036,773	904,363
V Profit /(Loss) before exceptional items and tax (III-IV)		(857,579)	(701,849)
VI Exceptional Items			-
VII Profit / (Loss) before tax (V-VI)		(857,579)	(701,849)
VIII Tax Expenses :			
(1) Income Tax for Current Year		-	-
(2)Deferred Tax		-	-
(3) Income Tax for Earlier Years		-	-
IX Profit / (Loss) after Tax from continuing operations (VII - VIII)		(857,579)	(701,849)
X Other Comprehensive Income / Loss (Net of Tax)			
a) Items that will not be reclassified to Profit and Loss		-	-
b) Items that will be reclassified to Profit and Loss		-	-
XI Total Comprehensive income for the Period		(857,579)	(701,849)
VII Earning per equity share: (of Rs. 10 /- each)			
(1) Basic		(0.39)	(0.32)
(2) Diluted			

NOTES ON ACCOUNTS

1

For Ruwatia & Associates.
Chartered Accountants
Firm Registratation Number 324276E

Sd/-
Mukesh Kumar Ruwatia
Proprietor
Membership No.060231

Kolkata
Dated: 30th day of July,2020
UDIN:20060231AAAABP2617

For and on behalf of the Board
Spangle Marketing Limited

Sd/-
S.K Parida
Whole time Director

Sd/-
Satyananda Nayak
Company Secretary

Sd/-
Palash Ch. Karmakar
Director

Sd/-
Karishma Sahoo
Chief Financial Officer

SPANGLE MARKETING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST March, 2020

Particulars	As at	
	31ST MARCH, 2020	31ST MARCH, 2019
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit / (Loss) Before Tax & Extraordinary Items	(857,579)	(701,849)
<i>Adjustments for :</i>		
Interest Received	-	-
Depreciation	-	-
Profit on sale of Investments	(179,194)	(202,514)
Other Income		
Operating Profit Before Working Capital Changes	(1,036,773)	(904,363)
<i>Adjustments for : Increase /Decrease in</i>		
Trade Receivable	-	-
Trade Payable	-	-
Other Non current and current Financial Assets	-	-
Other Non current and current Assets	12,271	(13,080)
Other curent Liabilities and Provisions	(155,079)	54,071
Cash Generated From Operations	(1,179,581)	(863,372)
Less:Direct Tax Paid / Receivable	-	-
Cash flow before extraordinary items	-	-
Extraordinary items	-	-
Net Cash Flow From Operating Activities	(A) (1,179,581)	(863,372)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Investments	-	-
Interest Received	-	-
Sale of Investment	800,000	1,300,000
Other Income		
Net Cash flow from Investing Activities	(B) 800,000	1,300,000
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Increase /Decrease in Share Capital	-	-
Redemption/Issue of Preference shares	-	-
Net Cash flow from Financing Activities	(C) -	-
Net Increase / (Decrease) In Cash and Cash Equivalents (A+B+C)	(379,581)	436,628
Cash And Cash Equivalents As at the Beginning Of The Year	769,622	332,994
Cash And Cash Equivalents As at the end Of The Year	390,040	769,622

Spangle Marketing Limited

Notes-1

Notes forming part of the Standalone Financial Statements

1. Corporate Information:

Spangle Marketing Limited ("the Company") is an Investment Company and its carry on the business of Finance and Investment activity or Services like to invest in shares & securities , stock, debentures, debenture stock & any other financial services.

The Company is a Public Limited Company incorporated and domiciled in India. The registered office of the company situated at P-103, Princep street, 3rd Floor, Room No.-24, Kolkata - 700072. The company is registered under section 45 IA of the Reserve Bank of India Act, 1934. The Company Listed its 2.202 crores of Equity shares in Metropolitan Stock Exchange of India Limited, Mumbai.

The Financial Statements of the Company for the year ended March 31, 2020 were approved for issue in accordance with the resolution of the Board of Directors on July 30, 2020.

2. Basis of Preparation, Measurement and Significant Accounting Policies:

2.1. Basis of Preparation and Measurement

(a) Basis of Preparation

The Standalone Financial Statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified by Ministry of Corporate Affairs pursuant to section 133 of the Companies Act, 2013 read with Rules 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

These Standalone Financial Statements have been prepared on accrual basis except for certain financial instruments & Follows the historical cost convention, in compliance with Indian Accounting Standard notified under relevant provisions of the Companies Act, 2013. The Financial instruments and defined benefit plans, which are measured at fair value or amortized cost at the end of the each reporting period. Historical cost generally based on the fair value of the consideration given in exchange of goods & services. The accounting policies are applied consistently to all the periods presented in the financial statements. All Assets and Liabilities have been classified as current and Non-current as per the Company's normal & operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the

nature of services rendered to customers and time elapsed between deployment of resources and realization in cash and cash equivalent of the consideration for such services rendered, the company has considered an operating cycle of 12 months.

The Financial Statements are presented in INR, the functional currency of the Company. Items included in the financial statements of the Company are recorded using the currency of the primary economic environment in which the Company operates (the 'functional currency').

The statements of Cash Flow have been prepared under indirect method. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

(b) Basis of Measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

2.2 Key Accounting Estimates and Judgments

The preparation of financial statements requires management to make judgments, estimates, and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. The financial statements in conformity with recognition and measurement principles of Ind AS requires to management to make estimates assumption that affect the reported balance of assets and liabilities, disclosures of contingent liabilities as at the date of the financial statements are generally not provided for in the accounts and if existed they are shown separately in notes on accounts and the reported amount of income and expenses for the period presented. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectation of future events that are believed to be reasonable. Revisions to accounting estimates are recognized prospectively.

Information about critical judgments in applying accounting policies as well as an estimate and assumptions that have the most significant effect to the carrying amounts of Liabilities within the next financial year.

2.3. Recent Accounting Developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April1, 2020.

2.4. Significant Accounting Policies

i) Property, Plant & Equipments

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, of any. Property, plant and equipment acquired in a business combination are recognized at fair value at the acquisition date. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and cost of the item can be measured reliably. All other repair and maintenance cost are charged to the Statement of Profit & Loss during the period in which they are incurred.

Gain or Losses arising on retirement or disposal of property, plant and equipment are recognized in the Statement of Profit & Loss.

Depreciation is provided on a pro-rata basis on the straight-line method based on estimated useful life prescribed under Schedule II to the Companies Act, 2013 with the exception of the following:

- Plant & equipment is depreciated over 3 to 21 years based on technical evaluation of useful life done by the Management.
- Assets costing Rs. 5000 or less are fully depreciated in the year of purchase.
- Freehold land is not depreciated.

The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

In corollary, Property, plant and equipment are stated at cost of net of recoverable taxes, trade discounts & rebates less accumulated depreciation and accumulated impairment Loss, if any. The cost of Property, plant and equipment comprises its purchase price, borrowing cost for qualifying asset and any cost directly attributable for bringing the asset to its working condition for its intended use.

Subsequent expenditure related to an item of Property, plant & equipments are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

ii) Intangible Assets

Intangible assets purchased are initially measured at cost. Intangible assets acquired in a business combination are recognized at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortization or depletion and accumulated impairment losses, if any.

The useful lives of intangible are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

Design :10 years

Know-how :10 years

Computer software :5 years

Trademarks :5 years

The amortisation period and the amortisation method for finite -life intangible assets is reviewed at each financial year end and adjusted prospectively, if appropriate.

For indefinite life intangible assets, the assessment of indefinite life is reviewed annually to determine whether it continues, if not, it is impaired or changed prospectively basis revised estimates.

Goodwill is initially recognized based on the accounting policy for business combinations and is tested for impairment annually.

iii) Depreciation & Amortisation:

Tangible Assets: Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The fixed asset useful life over three years, so, the depreciable amount of assets writes off during the year.

iv) Investments

Investments are valued at cost. Investment in Subsidiaries, Associates and Joint Ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount.

On disposal of investment in Subsidiaries, Associates and Joint Ventures, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit & Loss.

v) Financial Instruments

Financial Assets

Financial Assets are recognized when the Company becomes a party to the contractual provisions of the instruments.

On initial recognition, a financial asset is recognized at fair value. In case of Financial assets which are recognized at fair value through profit & loss (FVTPL), its transaction cost is recognized in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial assets.

Financial assets are subsequently classified and measured at-

- Amortised cost; or

-Fair value through Other Comprehensive Income (FVTOCI)-Debt investment and equity investment.

-Fair value through Profit or Loss (FVTPL)

Financial assets are not re-classified subsequent to their recognition, except during the period the Company changes its business models for managing financial assets.

Financial Liabilities

Financial Liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognized at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest rate method.

Financial Liabilities are subsequently measured at amortised cost using the EIR method. Financial Liabilities carried at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

vi) Cash and Cash equivalent

Cash and cash equivalents are cash, balances with bank and short-term (three months or less from the date of placement), highly liquid investment that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

vii) Provisions and Contingent Liabilities

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probably that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflect the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

So, Contingent liabilities are generally not provided for in the accounts and if existed they are shown separately in notes on accounts.

viii) Expenditure:

Expenses are accounted on accrual basis.

ix) Employee Benefit Expenses:

The amount recognized as 'Employee benefit expenses' in the Statement of Profit and Loss is the cost of accruing employee benefits promised to employees over the year and the cost of individual events such as past/future services benefit changes and settlements (such events are recognized immediately in the Statement of Profit and Loss).

x) Accounting for Taxes on Income:

Income tax expenses, where ever applicable for the year, comprises of current tax and deferred tax charge. It is recognized in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable / receivable on the taxable income/loss for the year using applicable tax rates for the relevant period, and any adjustment to taxes in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax is recognized on 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. Deferred tax assets are recognized only if there is reasonable certainty that sufficient taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed at each balance sheet date to reassess the reliability thereof.

Provision for current income tax has been made as per the relevant provisions of the Income tax act, 1961. There being no timing difference between Book Profit and taxable profit, provision for deferred tax has not been considered necessary.

Previous year's figures have been re-grouped/re-arranged wherever necessary and rounded off to nearest rupee wherever necessary.

There are no outstanding dues payable to small scale Industrial Undertaking.

The activity of the Company comprises of a single type of activity i.e. Finance and Investment activity. Considering the singleness of the transaction no separate segment wise reporting has been made.

SPANGLE MARKETING LIMITED
Notes on Financial Statements for the year ended 31st March, 2020

Note No. : 2 (i) Property, Plant & Equipment

(Rupees)

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on	Additions	Sales/adj	As on	As on	During the	Adjustment	As on	As on	As on
	1/4/2019	During the	During the	31/03/2020	1/4/2019	Yr	During the	31/03/2020	31/03/2020	31/03/2019
		Year	Year				Year			
	Rs.	Rs.	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.
1	2	3	4	5	6	7	8(5+6+7)	9(4-8)	10(1-5)	
Computer	21,575	0	0	21,575	20,496	-	-	20,496	1,079	1,079
Total	21,575	0	0	21,575	20,496	-	-	20,496	1,079	1,079

Figures for previous year	21,575	-	-	21,575	20,496	-	-	20,496	1,079	1,079
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Note No. : 2 (ii) Intangible Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on	Additions	Sale	As on	As on	During the	Adjustment	As on	As on	As on
	1/4/2019			31/03/2020	1/4/2019	yr	During the	31/03/2020	31/03/2020	31/03/2019
							Year			
	Rs.	Rs.		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	2		4	5	6	7	8(5+6-7)	9(4-8)	10(1-5)	
Goodwill	2,037,308	-	-	2,037,308	-	-	-	-	2,037,308	2,037,308
Total	2,037,308	-	-	2,037,308	-	-	-	-	2,037,308	2,037,308
Figures for previous year	2,037,308	-	-	2,037,308	-	-	-	-	2,037,308	2,037,308

SPANGLE MARKETING LIMITED**Notes on Financial Statements for the year ended 31st March, 2020****Note No. : 3 - Financial Asset -Non-Current : Investments**

(Long Term Non-Trade Investment - At cost)	31st March, 2020		31st March, 2019	
	Quantities	Amount (Rs)	Quantities	Amount (Rs)
(a) Un-quoted Shares				
Renaissance Advanced Consultancy Ltd	2,049	455,130	2,049	455,130
		455,130		455,130
(b) Un-quoted Mutual Funds	Units		Units	
Invesco India Liquid Fund (Grow)	14,154.34	29,518,981	1,445.005	30,139,787
<u>Aggregate Amount of</u>				
Un-quoted Share		455,130		455,130
Un-quoted Mutual Fund		29,518,981		30,139,787
Total		29,974,111		30,594,917

Note No. : 4 -Financial Assets - Current : Cash and cash equivalents

Particulars	31st March, 2020	31st March, 2019
Bank Balance	390,040	769,622
Share Transfer Stamp	-	4691
Total	390,040	774,313

Note No. : 5 - Current : Income Tax Assets

	31st March, 2020	31st March, 2019
Income Tax & TDS	75,603	75,603
Total	75,603	75,603

Note No. : 6 - : Other Current Asset

	31st March, 2020	31st March, 2019
Prepaid Expenses	5,000	13,080
Adv with IL & FS	500	
Total	5,500	13,080

SPANGLE MARKETING LIMITED

Notes on Financial Statements for the year ended 31st March, 2020

Note : 7 - Share Capital

(Rupees)

Particulars	As at 31st March, 2020	As at 31st March, 2019
<u>i. AUTHORISED</u>		
4770000 Equity Shares of Rs.10/- each	47,700,000	47,700,000
105000 10% non cumulative redeemable preference shares of Rs 100 each	10,500,000	10,500,000
Total	58,200,000	58,200,000
<u>ii. ISSUED, SUBSCRIBED & PAID UP</u>		
22,02,191 Equity shares of Rs. 10/- each fully paid up	22,021,910	22,021,910
1,00,000, 10% Non Cumulative Redeemable Preference Shares of Rs.100/- each (1,00,000, 10% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each will be redeemed on or before 10.09.2034)	10,000,000	10,000,000
Total	32,021,910	32,021,910

iii. Reconciliation of the number of shares outstanding at the beginning and at the end of the year		
Particulars	As at 31st March, 2020	As at 31st March, 2019
	Number	Number
Shares Outstanding at the beginning of the year	2,202,191	2,202,191
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2,202,191	2,202,191

iv. Terms /rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/ per share.Each holder of equity shares is entitled to one vote per share. No dividend proposed by the Board of Directors for the year ended 31st March, 2020

v. Shares in the company held by each Shareholder holding more than 5% of Share				
Name of Shareholders	Equity Shares			
	As at 31st March, 2020		As at 31st March, 2019	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Syt. Ajai Hari Dalmia			328,096	14.90%
Smt. Usha Dalmia			211,480	9.60%
Shreehari Parivaar Trust	328,096	14.90%		
Chaitanya Parivaar Trust	211,480	9.60%		
Eastern Resin & Allied Products Ltd	676,704	30.73%	676,704	30.73%

vi. Statement of Changes in Equity Share Capital

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (Rs.)	Amount(Rs.)
Equity Share Capital at the beginning of the year	22,021,910	22,021,910
Increase in Share Capital during the year	0	0
Reduction in Share Capital during the year	0	0
Equity Share Capital at the end of the year	22,021,910	22,021,910

Statement of Changes in Equity for the Year ended 31st March, 2020

Equity share Capital	As at 31st March, 2020	
	Numbers of Shares	Amt in (Rs.)
Equity shares of Rs 10 each issued, subscribed and fully paid :		
As at 31st March, 2018	2,202,191	22,021,910
As at 31st March, 2019	2,202,191	22,021,910
As at 31st March, 2020	2,202,191	22,021,910

Preference share Capital

Particulars	Numbers of Shares	Amt in (Rs)
1,00,000, 10% Non-Cumulative Redeemable Preference Shares of Rs. 100/- each will be redeemed on or before 10.09.2034)		
As at 31st March, 2018	100,000	10,000,000
As at 31st March, 2019	100,000	10,000,000
As at 31st March, 2020	100,000	10,000,000

Other Equity

Particulars	Reserve and Surplus				Total
	Profit & Loss Account	Special Reserve	Capital Redemption Reserve	Preference Share	
Balance as at 1st April, 2018	356,588	942,177	500,000	10,000,000	11,798,765
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Balance as at 31st March, 2018	356,588	942,177	500,000	10,000,000	11,798,765
Add: Profit / Loss for the Year	(701,849)				(701,849)
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Balance as at 31st March, 2019	(345,261)	942,177	500,000	10,000,000	11,096,916
Add: Profit / Loss for the Year	(857,580)				(857,580)
Other Comprehensive Income/(Loss) for the year	-	-	-	-	-
Balance as at 31st March, 2020	(1,202,841)	942,177	500,000	10,000,000	10,239,336

Other Equity (Reserve & Surplus)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Amount (Rs.)	Amount(Rs.)
a. Capital Redemption Reserve		
Opening Balance	500,000	500,000
(+)current year Transfer / (-) written back in curent year	-	-
Closing Balance	500,000	500,000
b.Special Reserve		
Opening Balance	942,177	942,177
(+)current year Transfer / (-) written back in curent year	-	-
Closing Balance	942,177	942,177
c. Profit & Loss Account		
Opening Balance	(345,261)	356,588.00
Add:Net Profit /(Loss) for the current year	(857,580)	(701,849.00)
Transfer from / to Reserve	-	-
Adjustment for fixed Assets(as per Schedule II of companies Act, 2013)	-	-
Closing Balance	(1,202,841)	(345,261)

Note No. : 8 - Other Current Liabilities

	31st March, 2020	31st March, 2019
Audit fees payable	10,000	35,100
TDS payable	5,410	12,210
Expenses Payable	134,777	257,956
Total	150,187	305,266

Note No. : 9- Provisions

	31st March, 2020	31st March, 2019
Income Tax Provisions	72,208	72,208
Total	72,208	72,208

SPANGLE MARKETING LIMITED

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(Amount in Rs.)

Particulars			
LIABILITIES SIDE :			
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	-	-
	: Unsecured	-	-
	(other than falling within the meaning of public deposit*)		
	(b) Deferred Credits	-	-
	(c) Terms Loans	-	-
	(d) Intercorporate Loans and borrowings	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other Loans (Specify nature)	-	-
	* Please see Note 1 Below		
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		
	(c) Other public deposits	-	-
	* Please see Note 1 Below		
Assets side :		Amount Outstanding	
3	Break-up of Loans and Advances including bills receivables [Other than those included in (4) below] :		
	(a) Secured		-
	(b) Unsecured		81,103.00
4	Break up of Leased Assets and Stock on hire and and other assets counting towards AFC activities :		
i	Lease assets including lease rentals under sundry debtors:		
	(a) Finance Lease		-
	(b) Operating Lease		-
ii	Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire		-
	(b) Repossessed Assets		-
iii	Other loans towards AFC activities		
	(a) loans where assets have been repossessed		-
	(b) loans other than mentioned above		-
5	Break-up of Investments :		
Current Investments :			
1. Quoted :			
(i) Shares :			
	(a) Equity		-
	(b) Preference		-
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
2. Unquoted :			
(i) Shares :			
	(a) Equity		-
	(b) Preference		-
(ii) Debentures and Bonds			
(iii) Units of Mutual Funds			
(iv) Government Securities			
(v) Others (please specify)			
Long Term Investments :			
1. Quoted :			
(i) Shares :			
	(a) Equity		-
	(b) Preference		-
(ii) Debentures and Bonds			
(iii) Units of mutual funds			
(iv) Government Securities			
(v) Others (please specify)			
2. Unquoted :			
(i) Shares :			

	(a) Equity		455,130.00
	(b) Preference		-
	(ii) Debentures and Bonds		-
	(iii) Units of Mutual Funds		29,518,981.42
	(iv) Government Securities		-
	(v) Others (please specify)		-
6	Borrower group-wise classification of assets financed as in (3) & (4) above:		
	Please see Note 2 below		
	Category	Amount net of provisions	
		Secured	Unsecured
			Total
	1. Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	-	81,103.00
	Total	-	81,103.00
7	Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted)		
	Category	Market Value/Break up of fair Value or NAV	Book Value (Net of Provisions)
	1. Related Parties**		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	38,727,522.83	29,974,111.42
	Total	38,727,522.83	29,974,111.42
	**As per Accounting Standard of ICAI (Please see Note 3)		
8	Other Information :		
	Particulars	Amount	
(i)	Gross Non Performing Assets		
	(a) Related parties		-
	(b) Other than related parties		-
(ii)	Net Non-Performing assets		
	(a) Related parties		-
	(b) Other than related parties		-
(iii)	Assets acquired in satisfaction of debt		-

Notes:

1. As defined in point xix of paragraph 3 of chapter-2 of these directions.
2. Provisioning norms shall be applicable as prescribed in these directions
3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in

SPANGLE MARKETING LIMITED

We report under direction 3A & 3C of the Non-Banking Financial Companies Auditors Report (Reserve Bank) Directions, 2008 as follows;

3A. The Company was applied for registration as provided in section 45IA of the Reserve bank of India Act, 1934 (2 of 1934), and the Company has obtained a certificate of registration from the Reserve Bank of India vide Registration No.05.01517 dated 20th April, 1998.

3C. i. The Board of Directors has passed a resolution for the non-acceptance of any public deposits at their meeting held on 30.04.2020.

ii. The Company has not accepted any public deposits during the relevant year ended on 31st March, 2020.

iii. The Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

For Ruwatia&Associates.

Chartered Accountants

Firm's registration number:324276E

Sd/-

Mukesh Kumar Ruwatia

Proprietor

Membership number: 060231

Place: Kolkata

Date: 30th day of July, 2020

UDIN:20060231AAAABP2617