WHITEHALL COMMERCIAL COMPANY LIMITED

INFORMATION MEMORANDUM

M/s. Whitehall Commercial Company Limited is a Public Limited Company incorporated on 19th March, 1985 under The Companies Act, 1956 .

Registered Office: O-402, Floor-4, Plot-389,
Palai Ratan House, Sankara Mattham Road,
Kings Circle, Matunga, Mumbai-400019
Tel No.: 022-22020876
Email ID: whitehall@yahoo.com
Website: www.whitehall.co.in

INFORMATION MEMORANDUM FOR REVOCATION OF SUSPENSION OF TRADING OF 2,49,000 EQUITY SHARES OF RS.10/- EACH.

GENERAL RISK

Investment in equity and equity related securities involved a degree of risk and investors should not invest in the equity shares of Whitehall Commercial Company Limited ("the Company") unless they can afford to take the risk of losing their investment.

Investors are advised to read the Risk Factors carefully before taking an investment decision in the shares of the Company. For taking an investment decision, investors must rely on their own examination of the company including the risk involved.

ABSOLUTE RESPONSIBILITY OF THE COMPANY

Whitehall Commercial Company Limited ("the Company") having made all the responsible inquiries, accepts responsibility for and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in this Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or expression of any such opinions or intentions misleading in any material respect.

LISTING

2,49,000 Equity Shares of Rs. 10/- each of Whitehall Commercial Company Limited are listed on BSE Limited. The trading in the equity shares of the Company was suspended w.e.f. 13.05.2002 due to penal action.

The Company has now complied with the clauses of the Listing Agreement and has made an application to BSE for revocation of suspension of trading.

This Information Memorandum is filed in compliance of the BSE requirements for Revocation of Suspension of Trading of Shares.

This Information Memorandum is also available for investors on the website of the Company at www.whitehall.co.in

REGISTRAR AND TRANSFER AGENT

Bigshare Services Pvt. Ltd
E-2/3, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (East), Mumbai, Maharashtra 400072.
Contact details: 022 – 40430200/ 28473747
vinod.y@bigshareonline.com

SECTION I
GENERAL

Definitions, Abbreviations & Industry Related Terms

"The Company" or "the Company" or "our Company"	Whitehall Commercial Company Limited, a public limited company incorporated under the Companies Act, 1956
We" or "us" and "our"	Refer to Whitehall Commercial Company Limited
Articles / Articles of Association	Articles of Association of Whitehall Commercial Company Limited
Auditors	The Statutory Auditors of Whitehall Commercial Company Limited
Board of Directors/ Board / Director	The Board of Directors of Whitehall Commercial Company Limited
BSE	BSE Limited (Bombay Stock Exchange)
CDSL	Central Depository Services (India) Limited
NSDL	National Securities Depository Limited
Companies Act/Act	The Companies Act, 1956 as amended from time to time
Depository	A body corporate registered under the SEBI (Depositories & Participant) Reg. 1996, as amended from time to time
EPS	Earnings Per Equity Shares
Equity Shares	Equity Shares of the Company of Rs. 10/- each unless otherwise specified in the context thereof
Financial Year	The twelve months ending on 31st March, unless otherwise stated
Information Memorandum	This document filed with the Stock Exchange is known as and referred to as the Information Memorandum
I.T. Act	The Income – Tax Act, 1956 as amended from time to time
Registered Office of the Company	O-402, Floor-4, Plot-389, Palai Ratan House, Sankara Mattham Road, Kings Circle, Matunga, Mumbai-400019
ROC	Registrar of Companies
SEBI	The Securities & Exchange Board of India Constituted under the Securities and Exchange Board of India Act, 1992
SEBI Act	Securities and Exchange Board of India Act, 1992 as amended from time to time
IND AS	Indian Accounting Standards as issued by the Institute of Chartered Accountants of India
GOI	Government of India
Indian GAAP	Generally accepted accounting principles in India
"Rupees" or "Rs"	Indian Rupees , the legal currency of the Republic of India
OA	Operating Agency

SECTION II
RISK FACTORS

1) Political Risks

Changes in laws and regulations, eg. Customs regulations, export regulations, and other laws and regulations in countries where the company operates affects its operations negatively.

2) Global economic Conditions

A protracted recession with a reduced drive for new developments among customers could lead to a reduction in demand for the company's products. That can result in orders not being received, being canceled or being postponed.

3) Company Specific Risks

a) Growth Management

As a result of increased demand for the products, there may be a phase of growth that would place high demands on the company's management and operating and financial infrastructure.

b) Penetration of New Product

At a stage when the basic product list is performing well in the market and when you decide to introduce new products to broaden your market range, then the risk of competitors in that domain will directly affect your success.

c) Employees Dependency

Future growth depends on the knowledge, experience, and creativity of existing employees as well as the company's ability to recruit and retain key personnel. Failing to recruit and retain qualified personnel could lead to failures in business strategy.

d) Financial risks

Foreign exchange risk, Price risk, Interest rate risk, Credit risk, and financing and liquidity risk are some attributes of financial risk

Liquidity risk

Financing risk is defined as the risk of the refinancing of maturing loans being made difficult or becoming costly. Liquidity risk is defined as the risk of not being able to fulfill payment obligations when they fall due. Protective action against potential refinancing risks by a balance maturity profile for financial indebtedness as well as through diversification in various financial markets.

MANAGEMENT PERCEPTION OF RISK FACTORS

Management is aware that there are several chemical trading companies all around the state, that is why we spent time and resources to conduct thorough feasibility studies and market survey so as to be positioned to favorably compete with all our competitors.

The chemical industry is held to a higher safety standard than other industries. This requires continuous improvement in chemical industry safety programs to achieve the necessary public trust, credibility, and license to operate.

SECTION III
INTRODUCTION GENERAL INFORMATION

Whitehall Commercial Company Limited ("the Company") is a company listed on BSE Ltd. located in Mumbai; in an ideal location, highly suitable for the kind of business we want to establish.

The Company will be involved in trading of agro-based chemicals used in Fertilizer industry, such as Ammonium Sulphate, KNO3, SOP, Urea and other organic and inorganic chemicals. We are set to service a wide range of clientele in and around Mumbai.

We are aware that there are several chemical trading companies all around the state, that is why we spent time and resources to conduct thorough feasibility studies and market survey so as to be positioned to favorably compete with all our competitors.

The Company will at all times demonstrate it's commitment to sustainability, both individually and as a firm by actively participating in our communities and integrating sustainable business practices wherever possible. We will ensure that we hold ourselves accountable to the highest standards by meeting our customers' needs precisely and completely whenever they patronize our products.

Prohibition by SEBI

The Company, its Directors, its Promoters, other companies promoted by the promoters and companies with which the Company's Directors are associated as Directors have not been prohibited from accessing the capital markets under any order or direction passed by SEBI.

Caution

The Company accepts no responsibility for statements made otherwise than in the Information Memorandum or any other material issued by or at the instance of the Company hereafter and any one placing reliance on any other source of information would be doing so at his or her own risk. The Company shall make all information available to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner. The Company would like to caution the investors that the prices of our equity shares may fluctuate after revocation of suspension in trading and listing due to a wide variety of factors, including volatility in the Indian and global security markets, our operational performance, financial results and capacity expansion, development in India's economic environment, Government policies, particularly in respect of fertilizer sector & changes in India's laws and regulations impacting our business. There is no assurance that an active trading market for our equity shares will develop or be sustained after listing.

Disclaimer Clause of the BSE

As required a copy of this Information Memorandum has been submitted to BSE. BSE shall on compliance of the listing conditions, grant listing approval for the equity shares. The BSE dose not in any manner: Warrant, certify or endorse the correctness or completeness of any of the contents of this Information Memorandum; or Warrant that this Company's securities will be Listed or will continue to be listed on the BSE; or Take any responsibility for the financial or other soundness of this Company , its promoters , its management or any scheme or project of

this Company ; and it should not for any reason be deemed or construed to mean that this Information Memorandum has been cleared or approved by BSE. Every person who desires to purchase for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such purchase/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

Filling

A copy of this Information Memorandum has been filed with BSE in due compliance with the BSE requirements.

Dematerialization of Shares

The Company has established connectivity with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with activated ISIN - INE 416X01012, the shareholders have option to dematerialize their shares with CDSL as well as NSDL.

REGISTRAR AND TRANSFER AGENT

Bigshare Services Pvt. Ltd
E-2/3, Ansa Industrial Estate, Saki Vihar Road,
Saki Naka, Andheri (East), Mumbai, Maharashtra 400072.

Contact details: 022 – 40430200/ 28473747
vinod.y@bigshareonline.com

AUDITORS OF THE COMPANY

M/S. MAPS & CO, Chartered Accountants,
B-5, Seoul Co-op Housing Society,S. No 47/4- B,
Near Gananjay Society,
Kothrud, Pune-411038.

BANKERS TO THE COMPANY

State Bank of India, Churchgate Branch, Mumbai

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Shruti Santosh Kulkarni, Phone No: 022-22020876
Email Id: sanshrut21@gmail.com whitehall@yahoo.com

CAPITAL STRUCTURE

Authorized Capital

The Authorised Capital of the Company is Rs. 25,00,000/- consisting of 2,50,000 Equity Shares of Rs. 10/- each.

Issued, Subscribed and Paid up Capital

The Issued, Subscribed and Paid up Capital of the Company is Rs.24,90,000/- consisting of 2,49,000 Equity Shares of Rs. 10/- each.

Shareholding pattern as on 31.12.2022

SHAREHOLDING OF PROMOTERS:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of 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	% change in share holding during the year
1	**Rohit P Shah**	76,050	30.54	-	76,050	30.54	-	-
2	**Pristine Property Management Pvt Ltd**	27,160	10.91	-	27,160	10.91	-	-
3	**Vision Management Services Pvt Ltd**	13,000	5.22	-	13,000	5.22	-	-
4	**Charulata Y. Kapadia**	16,700	6.71	-	16,700	6.71	-	-
5	**Y J Kapadia - HUF**	100	0.04	-	100	0.04	-	-
	Total	**1,33,010**	**53.42**	**-**	**1,33,010**	**53.42**	**-**	**-**

As on date of this Information Memorandum, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments into equity shares of the Company. There shall be only one denomination for Equity Shares of the Company, subject to applicable regulations and the Company shall comply with such disclosure and accounting norms specified by SEBI, from time to time.

The Company has 104 members as on the filling of this Information Memorandum.

MANAGEMENT

The following are the details regarding Board of Directors of the M/s. Whitehall Commercial Company Limited.

Sr. No	Name of the Director	Designation	Qualification	Date of Appointment	Fathers/Husband Name	Address	Occupation	Date of Birth
1	Mr. Rohit P. Shah	Whole-time Director	B.E.- Civil	12/02/2015	Mr. Prabhudas Shah	Flat No.502, 5th Floor, Sterling Heritage Plot No.388, Sankara Mattam Road, Matunga (C.R.) Mumbai Mumbai City MH 400019 IN	Business	11/11/1958
2	Mr. Suresh T. Argade	Independent Director	B.Com	30/03/2019	Mr. Tukaram Argade	1-A, Dhanraj Palace, Behind United – 21, Azad Nagar, Near Castle Mill , Thane (West), THANE - 400601	Service	16/08/1967
3	Mr. Nilesh K. Sawant	Independent Director	B.Com Chartered Accountant	28/12/2021	Mr. Krishnarao Savant	L801, Hill View Residency, Servey No. 69 And 70, Behind Mahatma Society, Kothrud,Pune,Maharashtra,411038	Service	05/05/1977
4	Mrs. Rashmi Deepak Desai	Woman Director	B.Com	28/09/2018	Mr. Deepak Desai	Flat No.6, Haresh Ichha, JVPP Scheme, N.S. Road 4, Vile Parle (West), Mumbai 400056	Retired Banker	17/12/1957

Directorship in other Companies

Sr, NO.	Name of Director	Directorship in Other Companies
1	Mr. Rohit P. Shah	Mahadhan Investments And Finance Private Ltd, Blackhill Investments Private Ltd., Vittakshem Insuarance And Financial Services Private Ltd, Praxys Project Engineers Ltd, Sandhya Commercial Ltd
2	Mr. Suresh T. Argade	Vittakshem Insuarance And Financial Services Private Ltd, Priyank Merchantile Ltd, Sandhya Commercial Ltd
3.	Mr. Nilesh K. Savant	Nil
4	Mrs. Rashmi D. Desai	Vision Management Services Pvt. Ltd.

Brief Profile of Directors - Experience & Qualification

Sr.No	Name of Director	Qualification	Nature of Experience
1	Mr. Rohit P. Shah	B.E. Civil	Industrial and business experience of more than 30 years. Key functionary looking after overall operations with a team of experienced personnel.
2	Mr. Suresh T. Argade	B. Com	Having experience of about 25 years in Admin and Finance.
3	Mr. Nilesh K. Savant	B. Com, Chartered Accountant	Professional experience of 16 years in Finance
4	Mrs. Rashmi D. Desai	B. Com	Professional experience of 30 years in Banking

Remuneration to Directors

During financial year company has not paid remuneration/ sitting fees paid to directors.

Corporate Governance

Pursuant to the Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which is effective from 01st December, 2015, the Company is not required to comply with provisions of Corporate Governance as its Paid up capital is less then Rs. 10 Crore and its net worth is also less than Rs. 25 Crore as on 31/03/2022.

CONSTITUTION OF COMMITTEE

A. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Audit Committee comprises of:

Mr. Suresh Argade, Chairman
Mr. Nilesh Savant, Director
Mrs. Rashmi Desai, Director

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act.

During the year under review, the Board of Directors of the Company had accepted all the recommendations of the Audit Committee.

B. STAKEHOLDERS RELATIONSHIP COMMITTEE:

As per section 178(5) of the Companies Act, 2013, your Company is not required to constitute Stakeholders Relationship Committee.

C. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

1. Mr. Suresh Argade, Chairman
2. Mr. Nilesh Savant, Director
3. Mrs. Rashmi Desai, Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

PROMOTERS

Sr. No	Name of the Promoter	Number of Shares	Percentage
1	Mr. Rohit P. Shah	76,050	30.54
2	Mrs. Charulata Y. Kapadia	16,700	6.71
3	Mr. Y. J. Kapadia H.U.F	100	0.04
4	Pristine Property Management Private.Ltd.	27,160	10.91
5	Vision Management Services Pvt. Ltd.	13,000	5.22

GROUP COMPANIES

Whitehall Commercial Company has no group companies.

Shareholding Pattern as on 31.12.2022 of Whitehall Commercial Company Limited

Category	No. of Shares	Amount (Rs.)	%
Promoters & Promoter Group	1,33,010	13,30,100	53.42%
Financial Institutions & Bank	0	0	0%
Bodies Corporate	22,590	2,25,900	9.07%
Public	93,400	9,34,000	37.54%
Total	**2,49,000**	**24,90,000**	**100.00%**

DIVIDEND POLICY

There is no set dividend policy. The Company may declare Dividends in General Meetings based on the recommendation of the Board of Directors. The Board of Directors, may recommend dividend taking into consideration various factors such as availability of distributable profits, requirements of funds for future growth, rights of different classes of securities and other financial obligations. Considering the loss incurred in the current financial year, your Directors have not recommended any dividend for the financial year under review.

WHITEHALL COMMERCIAL COMPANY LIMITED

Balance Sheet as at 31 March 2022

(All Amounts in INR unless otherwise stated)

Particular	Notes	31 March 2022	31 March 2021
ASSETS			
Non-current assets			
Financial assets			
(i) Investments	2	10,025,000	10,025,000
(ii) Other Financeial Assets	3	16,000	16,000
Deferred tax assets (net)	4	3,530,701	2,800,485
		13,571,701	**12,841,485**
Current assets			
Inventories			
Financial assets			
(i) Cash and cash equivalents	5	82,439	95,020
(ii) Trade receivables		-	-
		82,439	**95,020**
Total Asset		**13,654,140**	**12,936,505**
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	6	2,490,000	2,490,000
(b) Other equity	7	(10,670,546)	(9,443,585)
Total Equity		**(8,180,546)**	**(6,953,585)**
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowing	8	13,310,000	12,152,000
(ii) Other Financial Liabilities	9	8,442,961	7,647,471
		21,752,961	**19,799,471**
Current liabilities			
Financial liabilities			
(i) Trade Payable			
(ia) total outstanding dues of micro and small enterprises	10	43,200	33,150
(ib) total outstanding dues of creditors other than micro and small enterp	10	10,499	8,130
(ii) Other Financial Liabilities		-	-
Other current liabilites	11	28,026	5,517
Provision	12	-	43,820
Total Liabilities		**81,725**	**90,617**
Total Equity and Liabilities		**13,654,140**	**12,936,505**
Significant Accounting Policies	1		
The accompanying notes form an integral part of financial statements	2-20		

As per our report of even date attached

For MAPS & COMPANY
Chartered Accountants
FRN. 118913W

MAPS & COMPANY ★ CHARTERED ACCOUNTANTS ★ PUNE

Prashant Kulkarni
Partner
Membership No. 106983
UDIN: 22106983ALNADV9393
Place : Pune
Date: 26th May, 2022

For and on behalf of the Board of Directors
Whitehall Commercial Company Limited

Rohit P. Shah
Director
DIN: 00217271

Suresh T. Argade
Director
DIN : 07945594

Shruti S. Kulkarni
CFO and Company Secretary
ACS No. 24740

WHITEHALL COMMERCIAL COMPANY LTD. ★ MUMBAI

Place: Pune
Date: 26th May, 2022

WHITEHALL COMMERCIAL COMPANY LIMITED

Statement of Profit and Loss for the year ended 31 March 2022

(All Amounts in INR unless otherwise stated)

Particular	Notes	31 March 2022	31 March 2021
Revenue from operations		-	-
Total Income		-	-
EXPENSES			
Employee benefit expense	13	324,000	324,000
Finance costs	14	1,015,879	743,710
Depreciation and amortisation expense		-	-
Other expenses	15	617,300	612,130
Total expenses		**1,957,178**	**1,679,839**
Profit/(Loss) before exceptional items and tax		**(1,957,178)**	**(1,679,839)**
Exceptional items		-	
Profit/(Loss) after exceptional items and before tax		**(1,957,178)**	**(1,679,839)**
Tax Expenses			
i) Current tax		-	-
ii) Deferred tax		(730,216)	(436,759)
Profit from continuing operations		**(1,226,962)**	**(1,243,080)**
Profit for the year		-	-
Other comprehensive income		-	-
Income tax relating to these items		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		**(1,226,962)**	**(1,243,080)**
Earning per Equity Share: Face value Rs. 10 each (Rs. 10)			
i) Basic (in Rs.)		(4.93)	(4.99)
ii) Diluted (in Rs.)		(4.93)	(4.99)
Weighted average number of Equity Shares: Face value Rs.10 each (Rs.10)			
i) Basic (In Nos)		249,000	249,000
ii) Diluted (in Nos)		249,000	249,000
Significant Accounting Policies	1		
The accompanying notes form an integral part of financial statements	2-20		

As per our report of even date attached

For MAPS & COMPANY
Chartered Accountants
FRN. 118913W

MAPS & COMPANY ★ CHARTERED ACCOUNTANTS ★ PUNE

Prashant Kulkarni
Partner
Membership No. 106983
UDIN : 22106983ALNADV9393
Place: Pune
Date: 26th May, 2022

For and on behalf of the Board of Directors
Whitehall Commercial Company Limited

Rohit P. Shah
Director
DIN: 00217271

Suresh T. Argade
Director
DIN : 07945594

Shruti S. Kulkarni
CFO and Company Secretary
ACS No. 24740

Place: Pune
Date: 26th May, 2022

WHITEHALL COMMERCIAL COMPANY LTD. MUMBAI

2) MANAGEMENT DISCUSSION AND ANALYSIS

MANAGEMENT DISCUSSION & ANALYSIS REPORT

1. INDUSTRY STRUCTURE & DEVELOPMENTS:

Whitehall Commercial Company Ltd. is in business to become one of the leading chemical trading companies in the Country and we are fully aware that it will take the right business concept, management and organizational structure to achieve our goal.

We are quite aware that there are several chemical wholesaling cum trading companies all over the country and even in the same location where we intend locating ours, that is why we are following the due process of establishing a business.

We know that if a proper SWOT analysis is conducted for our business, we will be able to position our business to maximize our strength, leverage on the opportunities that will be available to us, mitigate our risks and be welled equipped to confront our threats.

Whitehall Commercial Company Ltd. employed the services of an expert HR and Business Analyst with bias in wholesaling business to help us conduct a thorough SWOT analysis and to help us create a Business Model that will help us achieve our business goals and objectives.
This is the summary of the SWOT analysis that was conducted for Whitehall Commercial Company Ltd.;

- **Strength:**

Part of what is going to count as positives for Whitehall Commercial Company Ltd. is the vast experience of our management team; we have people on board who understand how to grow business from the scratch to becoming a national phenomenon.

- **Weakness:**

A major weakness that may count against us is the fact that we are a new chemical trading company and we don't have the financial capacity to engage in the kind of publicity that we intend giving the business especially when big names are already determining the direction of the local market.

- **Opportunities:**

The opportunities for chemical trading companies are enormous. This is because chemical products are used in our daily life. As a result of that, we were able to conduct a thorough market survey and feasibility studies so as to position our business to take advantage of the existing market and also to create our own new market. We know that it is going to require hard work, and we are determined to achieve it.

- **Threat:**

We are quite aware that one of the major threats that we are likely going to face is economic downturn due to Covid-19 Pandemic.

SECTION VI
LEGAL INFORMATION

OUTSTANDING LITIGATION

There are no outstanding litigations against the company pending as on date.

CASES FILED BY WHITEHALL COMMERCIAL COMPAY LIMITED

There are no such instances as on date

GOVERNMENT APPROVALS

There are no such instances took place requiring such approvals during the last year

SECTION VII
REGULATORY AND STATUTORY DISCLOSURES

DISCLOSURES

Particulars Regarding Previous Public or Right Issues during the Last Five Years

There were no public or rights issue of the Company during last five years.

Companies under the same management

There are no companies under same management.

Disclosures on BIFR Order and declaration as a Sick Company

Whitehall Commercial Company Ltd. does not come under category of Sick Industry.

Declaration:

To the best of our knowledge and information, all statements made in this Information Memorandum, are true and correct.

Signed on behalf of the Board of Directors
For Whitehall Commercial Company Limited

CS Shruti Kulkarni
Company Secretary & Compliance Officer
ACS 24740

WHITE HALL COMMERCIAL COMPANY LTD. * MUMBAI