

APLAYA CREATIONS LIMITED



ANNUAL REPORT F.Y. 2017-18

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Schedule of Annual General Meeting 35TH ANNUAL GENERAL MEETING

DATE	10th August, 2018
DAY	Friday
TIME	9 A.M.
PLACE	Maharaja Surajmal Jaat Dharamshala, Sangam Vihar-110080, Delhi
BOOK CLOSURE	3rd August, 2018 to 10th August, 2018

35TH ANNUAL REPORT 2017-2018

BOARD OF DIRECTORS (as on 31st March 2018)

Mr. Raushan Kumar Thakur
(Managing Director)

Ms. Sushma Khanna
(Non-Executive Director)

Mr. Shaswat Sinha
(CFO & Executive Director)

Ms. Vishakha Gupta
(Independent Director)

Mr. Kanishk Kumar
(Independent Director)

Ms. Shivani Shukla
(Independent Director)

STATUTORY AUDITORS

M/s Vijay Darji & Associates
(Chartered Accountants)

SECRETARIAL AUDITORS

M/s Devesh Arora & Associates
(Practicing Company Secretary)

REGISTERED OFFICE:

2151/9B, 2nd Floor, New Patel Nagar,
New Delhi - 110008

REGISTRAR AND TRANSFER

AGENTS: M/S SKYLINE FINANCIAL
SERVICES PVT. LTD. D-153/A, OKHLA
INDUSTRIAL AREA, PHASE-I NEW
DELHI-110020

Aplaya Creations Limited

COMMITTEES OF BOARD OF DIRECTORS (as on 31st March 2018)

AUDIT COMMITTEE

Mr. Kanishk Kumar
(Chairman & Independent Director)

Mr. Raushan Kumar Thakur
(Independent Director)

Ms. Vishakha Gupta
(Director)

NOMINATION & REMUNERATION COMMITTEE

Mr. Kanishk Kumar
(Chairman & Independent Director)

Mr. Shaswat Sinha
(Director)

Ms. Sushma Khanna
(Director)

STAKEHOLDERS RELATIONSHIP COMMITTEE

Ms. Sushma Khanna
(Chairman & Director)

Mr. Kanishk Kumar
(Independent Director)

Mr. Shaswat Sinha
(Director)

Aplaya Creations Limited

APLAYA CREATIONS LIMITED

(CIN: L17122DL1996PLC332121)

Regd. Off.: 2151/9B, 2nd Floor New Patel Nagar New Delhi -110008

Tel.: 011-25705245; E-mail ID: info@aplayacreations.com; Website: www.aplayacreations.com

NOTICE OF 35TH ANNUAL GENERAL MEETING

Notice is hereby given that 35th Annual General Meeting of the members of Aplaya Creations Ltd. will be held at **Maharaja Surajmal Jaat Dharamshala, Sangam Vihar-110080, Delhi on Friday, 10th August, 2018 at 09:00am** to transact the following business:

ORDINARY BUSINESS

1. Item No. 1: Approval and Adoption of Audited Financial Statements of the Company for the year ended 31st March 2018 along with Auditors' Report and Boards' Report:

To receive, consider and adopt the Audited Balance Sheet as on 31st March 2018 and Profit and Loss Account of the Company for the year ended 31st March 2018, together with Cash Flow Statement for the year ended 31st March 2018, Notes to Financial Statements, Boards' Report and Auditors' Report thereon and if thought fit, to pass the following resolution with or without modification, as an Ordinary Resolution.

“RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as on 31st March 2018, the Profit & Loss Account for the year ended on that date along with Cash Flow Statement, Notes to Financial Statements, Boards' Report and Auditors' Report thereon for the year ending on that date.”

2. Item No. 2: To appoint a Director in place of Ms. Sushma Khanna (DIN: [06436566](#)), who retires by rotation and being eligible offers himself for re-appointment.

3. Item No. 3: To appoint statutory auditors and fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable and pursuant to the recommendations of the Audit Committee, M/s. Manoj Raj and Associates, Chartered Accountants (Firm Registration No. 017373N), be appointed as statutory auditors of the Company, in place of resigning auditors M/s. Vijay Darji & Associates, Chartered Accountants (Firm Registration No. **118614W**), to hold office from the conclusion of the 35th Annual General Meeting (AGM) until the conclusion of the 40th AGM, subject to ratification by members every year, as applicable, at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company.”

SPECIAL BUSINESS

4. Item No. 4: Regularization of Additional Director, Mr. Kanishk Kumar

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

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Kanishk Kumar, who was appointed as an Additional Director on February 14, 2018 be and is hereby appointed as Independent Director of the Company who is not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of 5 years w.e.f 10th August 2018.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

5. Item No 5: Regularization of Additional Director, Mrs. Sushma Khanna

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mrs. Sushma Khanna, who was appointed as an Additional Director on February 14, 2018 be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

6. Item No 6: Regularization of Additional Director, Ms. Vishakha Gupta

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Ms. Vishakha Gupta, who was appointed as an Additional Director on October 16, 2017 be and is hereby appointed as Independent Director of the Company who is not liable to retire by rotation in terms of Section 149(4), (10) & (11) and 152(6)(e) of the Companies Act, 2013 to hold office for a term of 5 years w.e.f 10th August 2018

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

7. Item No 7: Regularization of Additional Director, Mr. Shaswat Sinha

“RESOLVED THAT pursuant to Sections 160 & 161 of the Companies act, 2013 and any other applicable provisions if any, Mr. Shaswat Sinha, who was appointed as an Additional Director on February 14, 2018 be and is hereby appointed as a Director of the Company who is liable to retire by rotation.

RESOLVED FURTHER THAT any one of the Directors of the Company be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

8. Item No.8 Ratification Of Utilization Of Funds Raised From The Preferential Issue

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

“RESOLVED THAT In pursuant to the BSE Notice No. 20180613-29 dated 13th June, 2018 consent of the members be and hereby accorded to ratify the utilization of funds aggregated of Rs. 211,650,000 (Twenty One Crore Sixteen Lakhs Fifty Thousands) raised from the preferential issue in F.Y. 2013-14 and the object of the issue was:-

- To scale up the operations in the present Business
- To fund the future growth plans of the Company both organically or inorganically
- To provide training in the educational fields and other allied activities
- And also meet long working capital requirements of the Company and other general corporate purpose

“RESOLVED FURTHER THAT Company had utilized these funds in education sector through joint ventures and association with three companies i.e. 1. Symphony Dealcomm Pvt Ltd, 2. Maadhawa Realpro Pvt Ltd and 3. USG Tech Solution Ltd. However such funds were not deployed as per the terms of Memorandum of understanding signed by both the parties, therefore company had terminated the MOU and received back that advances. Later on company had change its object and name of the company and company has entered into garments sector and thereafter Company used these funds in garment sector for expansion of the Business of the Company.

“RESOLVED FURTHER THAT without prejudice to the above resolution further Company has disclosed the status of said funds as on 31.03.2018 as per the below mentioned table:-

Particular	Amount Utilization as on 31 st March, 2018
Net Trade Receivables (against the sale of sarees & other wearing apparels)	170,379,087
Investment	943407
Loan & Advances	37181633
Inventories (Stock of wearing apparels)	1,559,800
Bank Balance	1,586,073
Total	211650000

“RESLOVED FURTHER THAT for the purpose of giving effect to the above resolutions, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient for such purpose.

PLACE: Delhi
DATE: 14.07.2018

By order of the Board
For APLAYA CREATIONS LIMITED
Sd/-

Raushan Kumar Thakur
Managing Director
(DIN: 07837321)

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4:

The Board at its meeting held on February 14, 2018, appointed Mr. Kanishk Kumar as Additional Director respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, he will hold office up to the date of the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as a Director. Accordingly, the Board recommends the resolution No. 4, in relation to appointment of Mr. Kanishk Kumar as Director, respectively, for the approval by the shareholders of the Company

Information required to be furnished under Reg. 36 of SEBI (LODR) Regulations, 2015 for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

Name of Director	Mr. Kanishk Kumar
Date of Birth	19/12/1994
Date of Appointment	14/02/2018
Qualification	Graduation
Expertise in Specific Functional Area	Garments
Executive & Non-Executive Director	Non-Executive Director
Promoter Group	No
Independent Director	Yes
Other Directorship	NIL

Item No. 5:

The Board at its meeting held on February 14, 2018, appointed Mrs. Sushma Khanna as additional director respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, she will hold office up to the date of the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as a Director. Accordingly, the Board recommends the resolution No. 5, in relation to appointment of Mrs. Sushma Khanna as Director, respectively, for the approval by the shareholders of the Company.

Information required to be furnished under Reg. 36 of SEBI (LODR) Regulations, 2015 for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

Name of Director	Mrs. Sushma Khanna
Date of Birth	03/04/1974
Date of Appointment	14/02/2018
Qualification	Graduate
Expertise in Specific Functional Area	Garment Sector
Executive & Non-Executive Director	Non-Executive Director
Promoter Group	No
Independent Director	No
Other Directorship	1. Mlk Mega Retail Private Limited

Item No. 6:

The Board at its meeting held on October 16, 2017, appointed Mrs. Vishakha Gupta as additional director respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, she will hold office up to the date of the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as a Director. Accordingly, the Board recommends the resolution No. 6, in relation to appointment of Mrs. Vishakha Gupta as a Director, respectively, for the approval by the shareholders of the Company.

Information required to be furnished under Reg. 36 of SEBI (LODR) Regulations, 2015 for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

Name of Director	Mrs. Vishakha Gupta
Date of Birth	22/08/1992
Date of Appointment	16/10/2017
Qualification	B.Com
Expertise in Specific Functional Area	Accounts
Executive & Non-Executive Director	Non-Executive Director
Promoter Group	No
Independent Director	Yes
Other Directorship	Nil

Item No. 7:

The Board at its meeting held on February 14, 2018, appointed Mr. Shaswat Sinha as additional director respectively with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Hence, she will hold office up to the date of the ensuing Annual General Meeting. The Company has received consent in writing to act as director in Form DIR 2 and intimation in Form DIR8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that she is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013. The Board considers that her association would be of immense benefit to the Company and it is desirable to avail her services as a Director. Accordingly, the Board recommends the resolution No. 7, in relation to appointment of Mr. Shaswat Sinha as Director, respectively, for the approval by the shareholders of the Company.

Information required to be furnished under Reg. 36 of SEBI (LODR) Regulations, 2015 for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

Name of Director	Mr. Shaswat Sinha
Date of Birth	18/03/1988
Date of Appointment	14/02/2018
Qualification	Graduate
Expertise in Specific Functional Area	Marketing & Finance
Executive & Non-Executive Director	Non-Executive Director
Promoter Group	No
Independent Director	No
Other Directorship	1. Flying Cabs Private Limited 2. Vivanta Leisures Private Limited

Item No.8

Explanatory Statement as per Section 102 (1) of the Companies Act, 2013

pursuant to the BSE Notice No. 20180613-29 companies have to disclose the utilization of funds raised from the preferential Issue and same has been ratified by the shareholders of the company. That is Company had made two preferential allotments on 15.03.2013 and 13.09.2013 at the issue price of Rs. 15 in which Rs. 5 as security premium amount and company raised a total amount of Rs. 211650000 (Twenty one crore sixteen lakh fifty thousands). Company has raised funds for the purpose of:

- To scale up the operations in the present Business
- To fund the future growth plans of the Company both organically or inorganically
- To provide training in the educational fields and other allied activities
- And also meet long working capital requirements of the Company and other general corporate purpose

However, firstly Company was used these funds in education sector through joint ventures and association with three companies i.e. 1.Symphony Dealcomm Pvt Ltd, 2. Maadhawa Realpro Pvt Ltd and 3.USG Tech Solution Ltd. But non deployment of such funds as agreed and mentioned in the Memorandum of understanding signed by both the parties, company received back that advances and later on company has change its object and name of the company and company has entered into garments sector and thereafter Company used these funds in garment sector for expansion of the Business of the company and as on 31st March, 2018 status of said funds as per the below mentioned table:- :-

Particular	Amount Utilization as on 31st March, 2018
Net Trade Receivables (against the sale of sarees & other wearing apparels)	170,379,087
Investment	943407
Loan & Advances	37181633
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