
AUTORIDERS FINANCE LIMITED



AUTORIDERS FINANCE LIMITED
ANNUAL REPORT 2017-18
CORPORATE INFORMATION

BOARD OF DIRECTORS	COMMITTEES
Mr. Bhupendra Patel – Chairman and Chief Executive Officer (DIN No. 00662581)	Audit Committee Mr. Shailendra Agrawal (Chairman) Mr. Bhupendra Patel Mr. Gokulsingh Rajput
Mr. Gokulsingh Rajput – Independent Director (DIN No. 01934109)	Nomination and Remuneration Committee Mr. Gokulsingh Rajput (Chairman) Mr. Bhupendra Patel Mr. Shailendra Agrawal
Mr. Shailendra Agrawal – Independent Director (DIN No. 07121446)	Stakeholder Relationship Committee Mr. Shailendra Agrawal (Chairman) Mr. Bhupendra Patel Mr. Gokulsingh Rajput Mrs. Deanna Gowria
Mrs. Deanna Gowria – Non Executive Director (DIN No. 07303344)	

AUDITORS

M/s. Sheth Doctor & Associates
Chartered Accountants
FRN: 124822W

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Rakesh Todkari

BANKER

HDFC Bank Ltd.
The Shirpur People Co-op. Bank Ltd.

REGISTERED OFFICE

125/126, Maharaja Complex, Nehru Road,
Shirpur 425 405, Dhule Dist, Maharashtra.

REGISTRAR & TRANSFER AGENTS

Sharex Dynamic (India) Pvt. Ltd.
Unit-1, Luthra Ind. Premises, 1st Floor, 44E, M. Vasanti Marg,
Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai - 400 072, Maharashtra.

THIRTYTHIRD ANNUAL GENERAL MEETING

Day, Date : Friday the 28th September, 2018

Venue : 125/126, Maharaja Complex, Nehru Road, Shirpur 425 405, Dhule Dist, Maharashtra.

Time : 11.00 A.M.

AUTORIDERS FINANCE LIMITED**CIN : L51900MH1985PLC035433****Registered Office :** 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dist. Dhule, Maharashtra.**Phone :** (02563) 256173 / 022-42766666**Website :** www.autoridersfinance.co.in **E-mail :** compliance.afl@autoriders.in/investors@autoriders.in**NOTICE OF THE 33RD ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 33rd Annual General Meeting of the Members of **AUTORIDERS FINANCE LIMITED** will be held on Friday, September 28, 2018 at 11.00 a.m. at the Registered Office of the Company at 125/126, Maharaja Complex, Nehru Road, Shirpur - 425 405, Dist. Dhule, Maharashtra, to transact the following business:

ORDINARY BUSINESS :

- To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2018 and the reports of the Board of Directors and Auditors thereon.
- To ratify the appointment of M/s. Sheth Doctor & Associates (Firm Reg. No. 124822W) as Statutory Auditors of the Company and in this regard, pass the following resolution as **Ordinary Resolution**:
“RESOLVED THAT in partial modification of the resolution passed at the Thirty First Annual General Meeting held on 30th September, 2016 and pursuant to the enforcement of first proviso and explanation to Section 139 of the Companies Act, 2013 read with Rule 3 of the Companies (Audit and Auditors) Rules, 2014 and all other applicable sections read with relevant rules under the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) that M/s. Sheth Doctor & Associates (Firm Reg. No. 124822W), who were appointed as the Statutory Auditors of the Company, to hold office from the conclusion of the Thirty First Annual General Meeting shall continue to hold office till the conclusion of the Thirty Fifth Annual General Meeting in the Financial Year 2019-20 without any ratification from the members at a remuneration as may be fixed by the Board of Directors of the Company, besides service tax and any other applicable levies and reimbursement of travelling, communication and out of pocket expenses.”
- To re-appoint Mrs. Deanna Gowria (DIN: 07303344) as a Director who retires by rotation and being eligible offers herself for re-appointment.

By order of the Board of Directors
For **AUTORIDERS FINANCE LTD.**

Place : Shirpur,
Date : 06th August, 2018.

Rakesh Todkari
Company Secretary and Compliance Officer

NOTES :

- A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his/her identity at the time of attending the Meeting.
- Attendance slip and proxy form are annexed hereto. The prominent landmark for the venue of the Meeting is Maharaja Complex.
- The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting as prescribed by the Companies (Management and Administration) Rules, 2014 as presently in force and the business set out in the Notice will be transacted through such voting. Information and instructions including details of user id and password relating to e-voting are annexed hereto. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.

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How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

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

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- a) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- b) Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
- c) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
- d) Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- e) Your User ID details are given below :
- f) Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:
 - a) For Members who hold shares in demat account with NSDL. 8 Character DP ID followed by 8 Digit Client ID
For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
 - b) For Members who hold shares in demat account with CDSL. 16 Digit Beneficiary ID
For example if your Beneficiary ID is 12***** then your user ID is 12*****.
 - c) For Members holding shares in Physical Form. EVEN Number followed by Folio Number registered with the company.
For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
- g) Your password details are given below:
 - a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c. How to retrieve your 'initial password'?
 - i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - ii. If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
- h) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- i) After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- j) Now, you will have to click on "Login" button.
- k) After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- a) After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- b) After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- c) Select "EVEN" of company for which you wish to cast your vote.
- d) Now you are ready for e-Voting as the Voting page opens.
- e) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- f) Upon confirmation, the message "Vote cast successfully" will be displayed.
- g) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- h) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

- a) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@gmail.com with a copy marked to evoting@nsdl.co.in.
- b) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- c) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on Toll Free No.: 1800-222-990 or send a request at evoting@nsdl.co.in
4. Details of Mrs. Deanna Gowria retiring by rotation / seeking re-appointment at the ensuing Meeting are provided in the "Annexure" to the Statement pursuant to the provisions of (i) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; further referred to as the 'Listing Regulations' and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.
Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1, 2 and 3 respectively of the Notice.
5. Members / Proxies / Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report. Members who hold Shares in Dematerialized Form are requested to bring their Client ID and DP ID Numbers for easy identification of attendance at the Meeting. Members / Proxies and authorized signatories should bring the attendance slip duly filled in for attending the meeting. The identity / signature of the Members holding shares in electronic / demat form is liable for verification with specimen signatures as may be furnished by NSDL/CDSL to the Company. Such Members are advised to bring the relevant identity card, issued by the Depository Participant, to attend the Annual General Meeting.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
7. Relevant documents referred to in the Notice are open for inspection by the members at the Registered Office of the Company on all working days (that is, except Sundays and Public Holidays) during business hours up to the date of the Meeting. The aforesaid documents will also be available for inspection by members at the Meeting. Members are requested to write to the Company at least 7 days before the date of the Meeting so as to enable the management to keep the information ready.
8. The Company's Register of Members and Share Transfer Books of the Company shall remain closed from 20.9.2018 to 28.9.2018 (both days inclusive).
9. The Company's Share Transfer Agent for its share registry (both, physical as well as electronic) is M/s. Sharex Dynamic Private Limited ("Sharex") having its office at Unit-1, Luthra Ind. Premises, 1st Floor, M. Vasanti Marg, Andheri-Kurla Road, Safeed Pool, Andheri East, Mumbai - 400072, Maharashtra.

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10. Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company / Sharex.
11. Members who have not registered / updated their e-mail addresses with Sharex, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, are requested to do so for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc., electronically.
12. Members who have multiple folios in identical names or joint names in the same order are requested to send all the Share Certificates to Sharex, for consolidation into a single folio.
13. The Annual Report duly circulated to the Members of the Company, is available on the Company's Website: www.autoridersfinance.co.in and the website of Sharex at evoting@sharexindia.com and sharexindia@vsnl.com
14. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their email IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

ANNEXURE

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING RE-APPOINTMENT AT THE ENSUING 33RD ANNUAL GENERAL MEETING

Particulars	Mrs. Deanna Gowria
Age	54 Years
Qualification	Graduate
Experience (including expertise in specific functional area) / Brief Resume	Business Development.
Terms and Conditions of re-appointment	As per the resolution passed by the members at the Annual General Meeting held on September 30, 2015, she was appointed as a Director, liable to retire by rotation
Remuneration last drawn	NIL
Remuneration proposed to be paid	NIL
Date of Appointment	05.10.2015
Shareholding in the Company as on 31st March, 2018	None
Relationship with other Directors / Key Managerial Personnel	None
Number of meetings of the Board attended during the financial year	NIL
Directorships of other Boards as on 31st March, 2018	NIL
Membership/Chairmanship of Committees of other Boards as on 31st March, 2018	NIL

By order of the Board of Directors
For **AUTORIDERS FINANCE LTD.**

Place : Shirpur,
Date : 06th August, 2018.

Rakesh Todkari
Company Secretary and Compliance Officer

DIRECTORS' REPORT

Dear Members,

The Board of Directors is pleased to present the Thirty-third Annual Report on the business and operations of the Company along with the audited financial statement for the financial year ended 31st March, 2018. The Statement of Accounts, Auditors' Report, Board's Report and attachment thereto have been prepared in accordance with the provisions contained in Section 134 of Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2015.

1. FINANCIAL RESULTS :

The Company's financial performance for the year ended March 31, 2018 is summarized below:

Particulars	For the year ended 31.03.2018 (Rs. in Lacs)	For the year ended 31.03.2017 (Rs. in Lacs)
Revenue from Operations	0.58	0.28
Profit before Tax	(10.43)	(11.87)
Less: Tax Expenses	—	—
Current Tax	—	—
Current Tax for Prior Years	—	—
Deferred Tax	—	—
Profit for the year	(10.43)	(11.87)
Interim Dividend	—	—
Corporate Dividend Tax	—	—
Transfer to General Reserve	—	—
Earnings per Share of ₹ 10/-	(0.08)	(0.09)

2. RESERVES:

There has been no transfer to reserves made during the year under review as the same is not mandatory.

3. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE OF THE COMPANY

The Company has incurred a loss of ₹ 10.43 lacs during the year under review as against the loss of ₹ 11.87 lacs in the previous year 2016-17.

4. DIVIDEND

The Board of Directors regrets their inability to propose any dividend in view of the non-operation and accumulated losses of the Company.

5. DUES TO CONSORTIUM BANKS

As reported earlier, the Company's proposal vide its letter dated 6.11.2007 for One Time Settlement (OTS) with Consortium Banks has been accepted for ₹ 14.29 crore by them vide letter dated 28.2.2008 of lead bank and accordingly the Company has complied with all the terms including the handing over of the mortgaged property and the balances lying in the accounts of Consortium of Banks written back and transferred to reserves and surplus.

No objection certificate from Banks is yet to be received for completing compliance with regard to satisfaction of charge filed with Registrar of Companies.

6. CURRENT STATUS

The Company is not pursuing any business activity for a number of years and accordingly the accounts have been prepared on the basis of assumption that the Company is "not a going concern". However, the accounts have not been restated at realizable value, as there are no assets.

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7. CHANGES IN THE NATURE OF BUSINESS AND REVISION IN THE BOARD'S REPORT

There is no change in the status of the company as "not a going concern". There is no revision made in the Board's Report and whatever submitted herewith is the final report.

8. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES

During the year under review, your Company did not have any subsidiary, associate and joint venture Company.

9. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Corporate Governance:

Pursuant to Regulation 27(2) and Schedule V of SEBI of the Listing Agreement executed with the Stock Exchanges, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance form an integral part of this report and are set out as separate **(Annexure-A)** to this Report.

Management Discussion and Analysis Report:

In terms of Regulation 34(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulation, 2015. Management and Discussion Analysis are set out in the Annual Report as **(Annexure-B)**.

10. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 and 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2015. The question of non-compliance of the relevant provisions of the law relating to acceptance of deposit does not arise.

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL

(i) Directors Retire by rotation:

Mrs. Deanna Gowria (DIN: 07303344), Director of the Company whose term expires at the ensuing Annual General Meeting of the Company being eligible has offered herself for re-appointment.

(ii) Key Managerial Personnel

Mr. Rakesh Narayan Todkari is the Company Secretary and the Compliance Officer of the Company.

(iii) Declaration by an Independent Director(s)

The Company has complied with Regulation 25 of Listing Regulations and according to the provisions of Section 149(6) of the Companies Act, 2013. The Company has also obtained declarations from all the Independent Directors pursuant to section 149(7) of the Companies Act, 2013.

NUMBER OF BOARD MEETINGS

During the year, 5 (Five) meetings of the Board of Directors were held on 29th May, 2017, 12th August, 2017, 13th November, 2017, 14th February, 2018 and 29th March, 2018 respectively.

DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by your Directors they make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013 and hereby confirm that :-

- a. in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2018 and of the profit of the Company for the year ended on that date;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on 'not a going concern' basis;

- e. the directors have laid down proper systems financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NOMINATION AND REMUNERATION COMMITTEE

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 Director. The Company is not pursuing any business activity for number of years and accordingly accounts have been prepared on basis of assumption that the Company is "not a going concern".

The Company is not having any operation and business activity hence is unable to provide sitting fees and salary to the Directors of the Company. As per mandatory rules and regulation Nomination and Remuneration Committee has been constituted but none of the Directors received any remuneration and sitting fees from the Company.

Nomination and Remuneration Committee comprises of:

Name of the Director:

- 1. Mr. Gokulsingh Rajput (Chairman and Independent Director)
- 2. Mr. Shailendra Agrawal (Independent Director)
- 3. Mr. Bhupendra Patel

AUDIT COMMITTEE :

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The Audit Committee comprises of:

- 1. Mr. Shailendra Agrawal (Chairman and Independent Director)
- 2. Mr. Gokulsingh Rajput
- 3. Mr. Bhupendra Patel

The scope and terms of reference of the Audit Committee have been amended in accordance with the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements).

VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES

Though the Company is not having any operation and reporting as 'not a going concern', the Company strives to comply with the requirements of law.

RISK MANAGEMENT POLICY

Though the Company is not having any operation and reporting as 'not a going concern', the Company strives to comply with the requirements of law.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2015 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. - the Company is not having any operation and reporting as 'not a going concern'.

INTERNAL CONTROL SYSTEMS:

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company is not having any business operation(s) and reporting as 'not a going concern'.

EXTRACT OF ANNUAL RETURN:

Extract of the Annual Return in form MGT-9 for the financial year ended 31st March, 2018 made under the provisions of Section 92(3) of the Act is annexed as **(Annexure-C)** which forms part of this Report.

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CORPORATE SOCIAL RESPONSIBILITY:

The Company does not fall under the criteria applicable as per Companies Act, 2013.

AUDITORS :

(i) STATUTORY AUDITOR

The Statutory Auditors of your Company namely, M/s. Sheth Doctor & Associates, Chartered Accountants (Registration No. 124822W) were appointed at the annual general meeting held on September 30, 2016 subject to ratification every year from the financial year 2016-17 to the financial year 2019-20. The Companies (Amendment) Act, 2017 has waived the requirement for ratification of the appointment of the auditors at every Annual General Meeting. In view of this the approval of the members is sought for appointment of Auditors for remaining period without any ratification every year. Auditors have confirmed their eligibility and submitted the Certificate in writing that they are not disqualified to hold the office of the Statutory Auditor.

(ii) SECRETARIAL AUDITOR

The Board has appointed Shilpa K. Shah, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2017-2018. The Report of the Secretarial Audit Report is annexed herewith as **(Annexure-D)**.

(iii) COST AUDITOR

The Company is not required to appoint Cost Auditor as it is not required to submit cost audit report pursuant to the provision of the Companies (Cost Records and Audit) Rules, 2015.

SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

GREEN INITIATIVES

Pursuant to Sections 101 and 136 of the Companies Act, 2013 the Company will be sending Annual Report through electronic mode-email to all the shareholders who have registered their email addresses with the Company or with the Depository to receive Annual Report through electronic mode and initiated steps to reduce consumption of paper.

HUMAN RESOURCES

As the Company is not having any operations there is only one employee at present.

ENVIRONMENT AND SAFETY

Though the Company is not having any operation and is reporting as 'not a going concern', the Company strives to comply with the requirements of law.

MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE FINANCIAL YEAR END OF THE COMPANY TO WHICH FINANCIAL RESULTS RELATE

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position have occurred between the end of the financial year of the Company and date of this report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company is not having any operation and reporting as 'not a going concern'.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES

The Company has not taken any loan, guarantees, investments or securities during the year.