

DIRECTORS' REPORT

To,
The Members,

Your Directors are presenting their Fourth Annual Report of the Company and the accounts for the Financial Year ended March 31, 2017.

1. FINANCIAL RESULTS

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

(Amount in Rs.)

Particulars	2016-17	2015-16
Revenue from Operations	5,22,37,473	1,24,42,782
<i>Other Income</i>	---	--
<i>Profit before Depreciation and Taxation</i>	43,24,503	1,51,998
Depreciation	97,661	1,06,666
Provision for Taxation :		
(i) Current Income Tax	8,25,572	6,082
(ii) Deferred Tax	4,32,880	(740)
<i>Profit after Income Tax</i>	30,66,051	1,46,656

2. OPERATIONS

The Company has reported total income of Rs.5,22,37,473/- for the current year as compared to Rs.1,24,42,782 in the previous year. The Net Profit for the year under review amounted to Rs.3,066,051/- in the current year as compared to Rs.1,46,656/- in the previous year.

3. SHARE CAPITAL & RESERVES

Authorised Share & Paid-up Capital:

The Authorised share capital of the company is Rs. 6,00,00,000 (Six Crore Only) Comprised of 6,00,000 (Six Lac) Equity Share Capital of Rs.10 (Ten Only) each. The Paid-up Capital Of the Company is Rs. 1,28,50,000 (One Crore Twenty Eight Lac and Fifty Thousand only) Comprised of 12,85,000 (Twelve Lac and Eighty Five Thousand only) Equity Share Capital of RS.10/-(Ten Only) each.

No Bonus Shares were issued during the year under review.

The Company does not have any ESOP scheme for its employees/Directors.



Reserves:

The total Reserves position as on 31.3.2017 stood at Rs. 33,31,914/- against Rs.2,65,863/- in the previous year.

4. DIVIDEND

No Dividend was declared for the current financial year.

5. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.

1. Authorised Share Capital of the Company is increased on Extra-original General Meeting held on 15th April, 2017 by passing Special Resolution of Members from Rs. 25,00,000/- (Rupees Twenty Five Lakh only) divided into 2,50,000 (Two Lakh Fifty Thousand only) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 6,00,00,000/- (Rupees Six Crore Only) divided into 60,00,000(Sixty Lakh Only) equity shares of Rs. 10/- (Rupees Ten only).
2. Company offered, issued and allotted 12,00,000 (Twelve Lakh) Equity Shares of Rs. 10/- (Rupees Ten) each for cash and at a premium of Rs.40/- on preferential basis through private placement.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL, APPOINTMENT AND RESIGNATION

In accordance of the provision of section 152 of the Companies Act, 2013, Mr. Sudhir Ostwal retires by rotation at the ensuing Annual General Meeting and being eligible in terms of section 164 of the Act and offer himself for re-appointment.

During the year under the review Mr. Piyush Kansal and Mr. Vignesh Thiruvika is appointed as an Additional Director of the Company on Board meeting held on 16th May, 2017.

Mrs. Shalini Jain has tendered the resignation from the Board of Directors of the Company dated 16th May, 2017 and further Mrs. Shalini Jain was appointed as Additional Non Executive and Non Independent Director of the Company w.e.f 17th May , 2017 and to regularize her as an Director of the Company in the ensuing Annual General Meeting.

Further Mr. Vignesh Thiruvika has resigned from the post of directorship of the company w.e.f. 17th May, 2017.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

8. DIRECTORS

Mr. Sudhir Ostwal and Mrs. Shalini Jain are the Directors of the Company. There is no change in the Directors of the Company during the financial year under review.



9. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company

10. NUMBER OF MEETING OF THE BOARD:

During the year 2016-17, the Board of Directors met Six times viz. on 16th June, 2016; 22nd August, 2016; 15th December, 2016; 15th March, 2017, 23rd March, 2017 and 29th March, 2017.

SR. NO.	DATE OF BOARD MEETINGS	NAME OF THE DIRECTORS	
		SUDHIR OSTWAL	SHALINI JAIN
1.	16/06/2016	✓	✓
2.	22/08/2016	✓	✓
3.	15/12/2016	✓	✓
4.	15/03/2017	✓	✓
5.	23/03/2017	✓	✓
6.	29/03/2017	✓	✓

11. AUDITORS

M/S Loonia & Associates, Chartered Accountants, Ahmedabad, was appointed as the Statutory Auditors of the Company to hold office from 29th March, 2017 at Board Meeting till the conclusion of the ensuing Annual General Meeting at a remunerations to be decided by by the Board of Directors/Audit Committee in consultation with the Auditors, be and is hereby ratified.

12. AUDITORS' REPORT

The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Auditors in their respective report is furnished Annexure II and are attached to this report.

13. EXTRACT OF ANNUAL RETURN

In accordance with section 134(3)(a) of the Companies Act, 2013, an extract of Annual Return in the prescribed format is appended to this Report as annexure I.

14. DEPOSITS

The company has neither invited nor accepted any fixed deposit from the public during the year within the meaning of section 73 of companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time.

15. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.



16. RELATED PARTIES TRANSACTIONS

During the year, there were no related party transactions. Therefore requisite details in form AOC - 2, is not required to be provided herewith.

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

Information relating to energy conservation, Foreign exchange earned and spent and research and development activities undertaken by the company in accordance with the provisions of section 134 of the Companies Act, 2013 read with Companies (Accounts) rules, 2014 are given herein below.

1. Conservation of energy:

Since the Company does not carry on any manufacturing activities, the provisions regarding this disclosure are not applicable.

2. Technology absorption:

There is no specific area in which company has carried out any Research & Development. No Technology has been imported as the company does not carry on any manufacturing activity.

3. Foreign Exchange earning and outgo :

- i). Foreign Exchange Earnings : NIL
- ii). Foreign Exchange Outgo : Rs. 35.86 Lacs
- iii). Advance to Supplier : Rs. 27.50 Lacs

18. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:-

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit / loss of the company for that period;
- c. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors have prepared the annual accounts on a going concern basis;
- e. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

19. 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.

20. COMMITTEES OF THE BOARD

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.



21. PARTICULARS OF EMPLOYEE

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

22. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

PLACE: CHENNAI

DATE: 17/05/2017

FOR, and on behalf of the Board of Directors,
MEHAI TECHNOLOGY PRIVATE LIMITED

Shalini Jain
(DIRECTOR)
SHALINI JAIN



Sudhir Ostwal
(DIRECTOR)
SUDHIR OSTWAL

Sudhir Ostwal
A circular stamp with the text "MEHAI TECHNOLOGY PVT. LTD." around the top inner edge and "CHENNAI" in the center. There is a small star at the bottom center of the circle.

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR END ON 31/03/2017

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U74900TN2013PTC094159
ii.	Registration Date	13/12/2013
iii.	Name of the Company	Mehai Technology Private Limited
iv.	Category/Sub-Category of the Company	Company limited by Shares/ Indian Non-government company
v.	Address of the Registered office and Contact details	64, Thatha Muthiappan Street, 2nd Floor, Broadway Chennai Tamilnadu 600001 In Tel : (044) 45004730
vi.	Whether listed company	Unlisted
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Manufacture of computers and peripheral equipment	262	24.06
2	Manufacturing of Electric Lighting Equipment	274	60.50

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 st March, 2016)				No. of Shares held at the end of the year (As on 31 st March, 2017)				%Change during the year
	Dema t	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/ HUF	-	85,000	85,000	100%	-	84,350	84,350	99.24%	(0.76)%
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
	-	85,000	85,000	100%	-	84,350	84,350	99.24%	(0.76)%
Sub-total(A)(1):-									
2) Foreign									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-									
TOTAL A	-	85,000	85,000	100%	-	84,350	84,350	99.24%	(0.76)%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0
b) Banks / FI	-	-	-	0%	-	-	-	0%	0
c) Central Govt	-	-	-	0%	-	-	-	0%	0
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0
e) Venture Capital Funds	-	-	-	0%	-	-	-	0%	0



f) Insurance Companies	-	-	-	0%	-	-	-	0%	0
g) FII's	-	-	-	0%	-	-	-	0%	0
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
i) Others (specify)	-	-	-	0%	-	-	-	0%	0
Sub-total(B)(1)	-	-	-	0%	-	-	-	0%	0
2. Non Institutions					-	-	-	0%	0
a) Bodies Corp.	-				-				
(i) Indian		0	0	0%		0	0	0%	0
(ii) Overseas									
b) Individuals	-	-	-	0%	-	650	650	0.76%	0.76%
(i) Individual shareholders holding nominal share capital up to Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
Others(Specify)									
Sub-total(B)(2)	-	0	0	0%	-	0	0	0%	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	0	0	0%	-	0	0	0%	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0%	-	-	-	0%	0
Grand Total (A+B+C)	-	85,000	85,000	100%	-	85,000	85,000	100%	-




ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 st March, 2016)			Shareholding at the end of the year (As on 31 st March, 2017)			change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Sudhir Ostwal	75,000	88.24%	-	75,000	88.24%	-	-
2.	Shalini Jain	10,000	11.76%	-	9,350	11%	-	(0.76)%
	Total	85,000	100%	-	84,350	99.24%	-	(0.76)%

iii. Change in Promoters' Share holding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year (As on 31 st March, 2016)	85,000	100%	85,000	100
	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):	650 (due to Transfer of Shares Dated 29/03/2017)	0.76%	650 (due to Transfer of Shares Dated 29/03/2017)	0.76%
	At the End of the year (As on 31 st March, 2016)	84,350	99.24%	84,350	99.24%

iv. Shareholding pattern of Top Ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Sachin G. Modi				
	At the beginning of the year (As on 31 st March, 2016)	0	0%	0	0%



	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	100 (Due to Transfer Dated 29/03/2017)	0.12%	100 (Due to Transfer Dated 29/03/2017)	0.12%
	At the End of the year (As on 31 st March, 2017)	100	0.12%	100	0.12%
2	M/S Modi Sachin Govindlal HUF				
	At the beginning of the year (As on 31 st March, 2016)	0	0%	0	0%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	200 (Due to Transfer Dated 29/03/2017)	0.23%	200 (Due to Transfer Dated 29/03/2017)	0.23%
	At the End of the year (As on 31 st March, 2017)	200	0.23%	200	0.23%
3	Mrs. Savitaben Govindlal Mody				
	At the beginning of the year (As on 31 st March, 2016)	0	0%	0	0%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	150 (Due to Transfer Dated 29/03/2017)	0.18%	150 (Due to Transfer Dated 29/03/2017)	0.18%
	At the End of the year (As on 31 st March, 2017)	150	0.18%	150	0.18%
4	Mrs. Mamta Sachin Modi				
	At the beginning of the year (As on 31 st March, 2016)	0	0%	0	0%
	Date wise Increase / Decrease in Share holding during the	200 (Due to	0.23%	200 (Due to	0.23%

