ANNUAL REPORT
2016-2017
MFS INTERCORP LIMITED

BOARD OF DIRECTOR

PARAS JAIN	DIRECTOR
RUPALI JAIN	DIRECTOR
UMESH SHARMA	DIRECTOR

AUDITOR

M/s. RISHI SEKHRI AND ASSOCIATES
CHARTERED ACCOUNTANTS
MUMBAI

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED
B-302, Sony Apartment, Opp. St. Judge's High School,
Off Andheri-Kurla Road, Jarimari, Sakinaka,
Mumbai-400072 Maharashtra, INDIA
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Fax No: +91-22-2851 1809
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REGISTERED OFFICE

GROUND FLOOR-18, OMAXE SQUARE, JASOLA,
NEW DELHI-110025, DELHI

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CIN: L27209DL1986PLC254555

N O T I C E

NOTICE is hereby given that the Annual General Meeting of the Members of MFS INTERCORP LIMITED will be held at the Registered Office of the Company at Ground Floor-18, Omaxe Square, Jasola, New Delhi-110025, Delhi on Monday, 4th day of September, 2017 at 10:00 A. M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2017 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. PARAS JAIN (DIN: 01610617) who retires by rotation and being eligible, offers him-self for re-appointment.

3. To appoint statutory auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

   "**RESOLVED THAT** subject to the provisions of Sections 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and Companies (Audit and Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. Rishi Sekhri and Associates, Chartered Accountants, Mumbai (Firm Reg. No. 128216W) retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2020, for period of 3 years 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 on the recommendation of the Audit Committee."

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **ORDINARY RESOLUTION:**
   "**RESOLVED THAT** pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. UMESH SHARMA (DIN: 07503530) who was appointed on 30.01.2017 as an Additional Director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2022."

By Order of the Board
For, MFS INTERCORP LIMITED

PLACE: New Delhi
DATE: 25.05.2017

(PARAS JAIN)
Director
DIN: 01610617

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY INSTEAD OF HIMSELF HERSELF AND A PROXY NEED NOT BE A MEMBER. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Annual General Meeting (AGM) pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM.

3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.

4. The Register of Members and Share Transfer Register of the Company will remain closed from 29th August, 2017 to 4th September, 2017.

5. As a measure of economy, copies of the annual report will not be distributed at the AGM. Shareholders are, therefore, requested to bring their copies of the annual report at the meeting.

6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.

7. For the convenience of shareholders, attendance slip is annexed to the proxy form. Shareholders are requested to affix their signatures at the space provided and hand over the attendance slip at the entrance of the place of meeting. Proxy / Representative of a shareholder should mark on the attendance slip as "Proxy" or "Representative" as the case may be. Shareholders are also requested not to bring with them any person who is not a shareholder.

8. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least seven days before the meeting so that the same could be suitably answered at the meeting.

9. To facilitate easy and cheap transactions in its shares, the Company has dematerialised its shares. Majority of the shareholders have already availed of this facility and de-materialised their shareholdings. Shareholders who have not yet de-materialised their shareholdings are requested to avail of this facility and de-materialise their shareholdings at the earliest.

10. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).

11. Route map for the venue of the Annual General Meeting is given separately along with attendance slip.

12. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on Director seeking re-appointment at the ensuing Annual General Meeting is as under:

    Mr. PARAS JAIN is Director of the Company. He has been associated with the Company w.e.f. 5th May, 2016. He is Member of the Audit Committee and Share Transfer and Grievances Committee of the Company. Mr. PARAS JAIN retires by rotation and being eligible offers himself for re-appointment.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on 01.09.2017 AT 09.00 A.M. and ends on 03.09.2017 AT 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 28th August, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For 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.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <MFS INTERCORP LIMITED> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) lick on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) ***Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.***

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

The Company has appointed Mr. KALPESHKUMAR PATEL of M/s. K. G. Patel & Associates, Practicing Charted Accountant as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013.

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

By Order of the Board
For, MFS INTERCORP LIMITED

PLACE: New Delhi
DATE: 25.05.2017

(PARAS JAIN)
Director
DIN: 01610617

CIN: L27209DL1986PLC254555

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. UMESH SHARMA was appointed as an Additional Director of the Company with effect from 30.01.2017 pursuant to the provisions of Section 260 of the Companies Act, 1956 read Articles of Association of the Company. Mr. UMESH SHARMA holds office up to the date of ensuing Annual General Meeting of the Company. It is proposed to appoint Mr. UMESH SHARMA as Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2022.

The Board recommends the resolution for the approval of shareholders.

Neither other Director/Key Managerial personnel nor any relative of the Directors or the Key Managerial personnel of the Company other than Mr. UMESH SHARMA are interested or concerned in the resolution.

By Order of the Board
For, MFS INTERCORP LIMITED

PLACE: New Delhi
DATE: 25.05.2017

(PARAS JAIN)
Director
DIN: 01610617

CIN: L27209DL1986PLC254555

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2017**.

OPERATIONS REVIEW:
During the year under review company has not carried out any business activities except trading and generate Revenue of Rs. 22,61,000/- and after deducting some fixed cost posted Net profit of Rs. 10938/- against net loss of Rs. 175877/- previous year.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:
The Company does not have any significant business activity and not carried out any business during the year under review.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:
No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

DIVIDEND:
Considering the inappropriate revenue in the current financial year and accumulated losses, your Directors have not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:
The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:
The issued, subscribed and paid up capital of the Company is Rs 43249000/- divided into 4324900 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:
The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:
Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:
Mr. PARAS JAIN (DIN: 01610617) shall retire at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The brief resume and other details as required under the Listing Regulations are provided in the Notice of the Annual General Meeting of the Company.

Mr. UMESH SHARMA (DIN: 07503530) was appointed as an additional director of the company with effect from January 30, 2017 and hereby appointed an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2022.

KAMLESH THOTHAWALA and ANIL MISTRY were resigned as on 30.01.2017.

Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.

DECLARATION BY INDEPENDENT DIRECTORS:
The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

BOARD AND BOARD MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 6 (Six) Board meetings were held. The dates of the Board Meetings were 05.05.2016, 28.05.2016, 11.08.2016, 14.11.2016, 30.01.2017 and 10.02.2017. Attendance record of Directors attending the Board meetings and Annual General Meetings during the year**:**

Name of the Director	No. of Board Meetings		Last AGM attended
	Held	Attended	
ANIL MISTRY **Resigned as on 30.01.2017**	6	4	No
KAMLESH THOTHAWALA **Resigned as on 30.01.2017**	6	4	No
PARAS JAIN **Appointed as on 05.05.2016**	6	6	Yes
RUPALI JAIN **Appointed as on 05.05.2016**	6	6	Yes
UMESH SHARMA **Appointed as on 30.01.2017**	6	2	NA

AUDIT COMMITTEE AND MEETINGS:

The Audit Committee of the Company presently comprises of four Directors being MR. UMESH SHARMA, MR. PARAS JAIN and MS. RUPALI JAIN.

The Board terms of reference of the Audit Committee are in consonance with the provisions of Section 177 of the Companies Act, 2013 and of the Listing Agreement.

Role/ Functions of the Committee:

- Reviewing with management the annual financial statements before submission to the Board.
- Recommending the appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Review of policies relating to risk management – operational and financial.
- Reviewing with the management, external auditors and the adequacy of the internal control system.

Powers of the Committee:

- To investigate any activity within its terms of reference.
- To secure attendance of and seek any information from any employee including representative of the prime shareholders (subject to their internal approvals).
- Compliance with accounting standards.
- To obtain outside legal or other professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Compliance with Stock Exchange and legal requirements concerning financial statements.

Attendance at the Audit Committee Meetings:

During the year the Audit Committee met 4 times on 28.05.2016, 11.08.2016, 14.11.2016 and 10.02.2017 attendance of the members as under:

Name of the Director	No. of Board Meetings	
	Held	Attended
ANIL MISTRY **Resigned as on 30.01.2017**	4	4
KAMLESH THOTHAWALA **Resigned as on 30.01.2017**	4	4
PARAS JAIN **Appointed as on 05.05.2016**	4	4
RUPALI JAIN **Appointed as on 05.05.2016**	4	4

NOMINATION AND REMUNERATION COMMITTEE AND MEETINGS:

Nomination and Remuneration Committee has been constituted as per the provisions of Section 178(1) of the Companies Act, 2013 to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company based on their performance and defined assessment criteria.

Nomination and Remuneration Committee of the Company presently comprises of three Directors being MR. UMESH SHARMA, MR. PARAS JAIN and MS. RUPALI JAIN. During the year under review committee met 2 times on 05.05.2016 and 30.01.2017. All members of the Committee attended the said meetings.

The following is the terms of reference of Nomination and Remuneration Committee:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the level and composition of remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of independent directors and the Board;
- Devising a policy on Board diversity; and
-Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE AND MEETINGS:

The Board of Directors of the Company has re-named Share Holders Grievance/ Share Transfer Committee as 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee presently consists of three directors namely, MR. UMESH SHARMA, MR. PARAS JAIN and MS. RUPALI JAIN. During the year two meetings were held on 30.05.2016 and 13.02.2017.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

AUDITORS AND AUDITORS' REPORT:

The Statutory Auditors M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W) hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2020, for period of 3 years 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 on the recommendation of the Audit Committee.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. K. H. & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	The Company has decided not to opt for Corporate Governance Report in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the time being.	The paid up capital and net worth is below the prescribed limit for mandatory applicability of Corporate Governance Report so the Company has decided not to opt for the time being.
b)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
c)	Updating of website with regard to various policies is pending	The company will take necessary steps to comply with the same.
d)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
e)	As per section 203(1)(i),(ii) & (iii), the Company is required to appoint Company Secretary & Chief Financial Officer. The Company has not appointed Company Secretary & Chief Financial Officer.	Since the Company does not have any significant business activities, hence the Volume and Scope of work for the Company Secretary and Chief Financial Officer are less and it is not a full time work and the job of Company Secretary and Chief Financial Officer are not attractive commensurate with the scope of work and salary.
f)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
g)	The company has not maintained the attendance register for Board and committee meeting.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
h)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
i)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

MANAGEMENT DISCUSSION AND ANALYSIS:

Management Discussion and Analysis forms part of the Annual Report to the shareholders and it includes discussion on matters as required under the provision of SEBI (LODR) Regulations, 2015 forming part of this report and is annexed herewith.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.