

27TH

ANNUAL REPORT

2017 - 2018

MyMoneyTM
SECURITIES LIMITED

BOARD OF DIRECTORS

Mr. Vineet Gupta - Non-Executive Chairman
Sh. Vikas Seth - Managing Director
Sh. Sanjai Seth - Whole-Time Director
Mr. Rajnish Khanna - Independent Director
Smt. Rajni Seth - Non-Executive Director

AUDIT COMMITTEE

Mr. Rajnish Khanna – Chairman
Mr. Sanjai Seth – Member
Mr. Vineet Gupta – Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Rajnish Khanna – Chairman
Mr. Sanjai Seth – Member
Mr. Vineet Gupta – Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Rajnish Khanna – Chairman
Mrs. Rajni Seth – Member
Mr. Vineet Gupta – Member

RISK MANAGEMENT COMMITTEE

Mr. Rajnish Khanna – Chairman
Mrs. Rajni Seth – Member
Mr. Sanjai Seth – Member

COMPANY SECRETARY & COMPLAINEE OFFICER

Mr. Varun Kalra

CHIEF FINANCIAL OFFICER

Mr. Pawan Chawla

STATUTORY AUDITORS

M/s ADIWISE M.K. & ASSOCIATES
301, Vardman Plaza, Plot No. 3
F-Block LSC, Bhera Enclave
New Delhi-110087

INTERNAL AUDITOR

M/s Rakesh Sharma Associates
316, Dhaka Chambers,
2068/39, Naiwala,
Karol Bagh, New Delhi - 110005

BANKERS

Canara Bank
O.B.C.

BRANCH OFFICE

Ground Floor, Gopal mansion, Cinema Road
(Behind Metro Cinema), Dhobi Talao, Mumbai – 400020

REGISTERED OFFICE

10-A Under Hill Lane, Civil Lines
Delhi-110 054
Ph. 011-23937870, 23930655, Telefax : 011-23924241
Email : mymoney@vsnl.com

REGISTRAR AND SHARE TRANSFER AGENT

Mas Services Ltd.
T-34, 2nd Floor
Okhla Industrial Area Phase-II
New Delhi-110 020
Ph. 011-26387281-83
Email : info@masserv.com

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MyMoney™

SECURITIES LIMITED

CIN: L67120DL1992PLC047890

Email id: mymoney@vsnl.com contact No. 23924241, 23930655,

Regd. Office: 10-A, UNDER HILL LANE, CIVIL LINES, DELHI - 110054

NOTICE

NOTICE is hereby given that the 27th Annual General Meeting of My Money Securities Limited will be held on Thursday 27th September, 2018 at 11.00 A.M. at 10-A, Under Hill Lane, Civil Lines, Delhi-110 054 to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2018, including the audited Balance sheet as at March, 31, 2018, the statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Sanjai Seth (DIN: 00350518) who retires by rotation and being eligible offers himself for the re-appointment.

AS SPECIAL BUSINESS :

3. INCREASE IN AUTHORIZED SHARE CAPITAL:

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(a) and 64 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other rules framed thereunder as may be applicable the authorized share capital of the Company be and is hereby increased from Rs. 12,50,00,000/- (Rupees Twelve crore fifty lacs) divided into 1,15,00,000 (One crore fifteen lacs) Equity shares of Rs. 10/- (Rupees Ten) each and 10,000 (Ten Thousand) Preference shares of Rs. 1000/- (Rupees one thousand) each to Rs. 22,50,00,000/- (Twenty two crore fifty lacs) divided into 2,15,00,000 (Two crore fifteen lacs) Equity shares of Rs. 10/- (Rupees Ten) each and 10,000 (Ten Thousand) Preference shares of Rs. 1000/- (Rupees one thousand) each.

FURTHER RESOLVED THAT, Clause V of Memorandum of Association of the Company be substituted as under:

“The Authorised Share Capital of the Company is Rs. 22,50,00,000/- (Twenty two crore fifty lacs) divided into 2,15,00,000 (Two crore fifteen lacs) Equity shares of Rs. 10/- (Rupees Ten) each and 10,000 (Ten Thousand) Preference shares of Rs. 1000/- (Rupees one thousand) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be necessary for giving effect to this resolution.”

**By order of the Board
For My Money Securities Ltd.**

**Sd/-
(VIKAS SETH)
Managing Director
DIN: 00383194**

**ADD: 10-A, Under Hill Lane,
Civil Lines Delhi-110 054**

**Place : Delhi
Date : 14/08/2018**

ENCLS :-Copy of Audited Financial Statements for the Year ended 31st day of March, 2018 attached along with all enclosures.

NOTES:

The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 2 set out above and the details under the Listing Agreement with Stock Exchanges in respect of Directors proposed to be appointed/re-appointed at the Annual General Meeting, is annexed hereto.

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE ON POLL AT THE MEETING INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A

MEMBER. An instrument appointing a proxy, i.e Form MGT-11 (Enclosed), in order to be valid /effective must be duly filled in all respects and should be lodged with Company at its registered office at least 48 hours before the commencement of the meeting. Proxies shall not have any right to speak at the meeting

2. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%), 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 proxy for any other member.
3. Bodies Corporate members are requested to send a certified copy of the Board resolution authorizing their representative/s to attend and vote at the meeting pursuant to provisions of section 113 of the Companies Act, 2013.
4. The Register of Director's and their Shareholding, Register of Contracts with related Party and contracts and Bodies in which directors are interested and Registers of Proxies would be available for Inspection by the Members at the meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 21st September, 2018 to Thursday 27th September, 2018 (both days inclusive) in connection with the Annual General Meeting.
6. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for FY 2017-18 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/ CFD/ DIL/ 7/2011 dated 05.10.2011 and Clause 32 of the listing agreement read with SEBI (LODR) Regulations, 2015, the physical copies of Abridged Annual Report is being sent through permitted mode to all other members who have not registered their email address(es). Members may also note that the Annual Report for FY 2017-18 will also be available on the Company's website www.mymoneyviews.com for download.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company at the Registered office of the Company at 10-A, Under Hill lane, Civil lines, Delhi-110054 or its Registrar and Share Transfer Agent M/s. Mas Services Limited, T-34, 2nd Floor, Okhla Industrial Area Phase-II, New Delhi-110 020.
8. Queries on accounts and operations of the Company, if any, may be sent to the Company Secretary seven days in advance of the meeting so as to enable the Management to keep the information ready at the meeting.
9. All transfer deeds, requests for change of address, bank particulars /mandates /ECS mandates, PAN should be lodged with Company's Registrar and Share Transfer Agent M/s. Mas Services Limited, in case of shares held in physical form on or before Thursday, 20th September, 2018. The above details in respect of the shares held in electronic form should be sent to the respective Depository Participants by the members well in time.
10. Under Section 72 of the Companies Act, 2013, members are entitled to make nomination in respect of shares held by them in physical mode. Members desirous of making nominations are requested to send their request in Form No. SH.13 to the Company's Registrar and Share Transfer Agent.
11. As a measure of economy, Members are requested to bring their copy of Annual Report to the meeting. Members / Proxies should bring the attendance slip duly filled in and signed for attending the meeting.
12. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
13. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
14. The Notice of the 27th AGM along with the Annual Report 2017-18 is being sent in physical form by the permitted mode.
15. Members may also note that the notice of 27th AGM and the Annual Report 2017-18 will be available on the Company's website, www.mymoneyviews.com.
16. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to Mas services Ltd a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

17. Voting through Electronic Means

- I. In Compliance with provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the companies (Management and Administration) Amendment Rules 2015 and Regulations 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide to its members the facility to exercise their right to vote on resolution proposed to be considered at the Annual General Meeting (AGM) of the Company by electronic means and the business may be transacted through the e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period shall commence on Monday, 24th September, 2018 (9.00 A.M.) and ends on Wednesday, 26th September, 2018 (5.00 P.M.). During this period members of the Company, holding shares either in physical or in dematerialized form, as on the cut of date of Thursday, 20th September, 2018, may cast their vote by remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change subsequently.
- V. The process and manner for remote e-voting are as under.

I. In case of Members receiving e-mail from NSDL (For those members whose e-mail addresses are registered with Company/Depositories):

- a. Open e-mail and open PDF file viz. "MMSL-remote e-Voting.pdf" with your client ID or Folio No. as password containing your user ID and password for remote e-voting. Please note that the password is an initial password.
- b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- c. Click on Shareholder-Login.
- d. Put user ID and password as initial password noted in step (i) above. Click Login.
- e. Password change menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- g. **Select "EVEN" of "My Money Securities Limited".**
- h. Now you are ready for remote e-voting as Cast Vote page opens.
- i. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- j. Upon confirmation, the message "Vote cast successfully" will be displayed.
- k. Once you have voted on the resolution, you will not be allowed to modify your vote.
- l. 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cs.sarikajain@yahoo.in with a copy marked to evoting@nsdl.co.in.

II. In case of Members receiving Physical copy of Notice of 27th Annual General Meeting (for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy)

- a. Initial password is provided in the Postal Ballot form as enclosed herewith.
- b. Please follow all steps from Sl. No. (b) to Sl. No. (l) above, to cast vote.

III. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.

IV. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

- V. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- VI. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of i.e. Thursday 20th September, 2018.
- VII. Any person, who acquires shares and becomes member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Thursday 20th September, 2018, may also obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA, MAS Services Limited. at info@masserv.com
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- VIII. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- IX. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- X. Ms. Sarika Jain, Practicing Company Secretary (Membership No. FCS-8185 & CP No. 8992), Proprietor M/s. Sarika Jain & Associates, Company Secretaries has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XI. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XII. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XIII. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company www.mymoneyviews.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the stock exchange i.e. BSE Limited.

**By order of the Board
For My Money Securities Ltd.**

**Sd/-
(VIKAS SETH)
Managing Director
DIN: 00383194
ADD: 10-A, Under Hill Lane,
Civil Lines Delhi-110 054**

**Place : Delhi
Date : 14/08/2018**

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT:

As required under Section 102 of the Companies Act, 2013, the following statement sets out all material facts concerning each item of special business mentioned under Item Nos. 3 of the accompanying Notice:

Item No. 3

The present authorized share capital of the company is Rs. 12,50,00,000/- (Rupees Twelve crore fifty lacs) divided into 1,15,00,000 (One crore fifteen lacs) Equity shares of Rs. 10/- (Rupees Ten) each and 10,000 (Ten Thousand) preference shares of Rs. 1000/- (Rupees one thousand) each.

The growth of the company's operations requires insertion of funds by way of right issue. But, the present authorized share capital is not enough to cover the new issue of shares. Therefore, it is recommended by the Board to increase the authorized share capital by creation of 1,00,00,000 (One crore) equity shares of Rs. 10 each ranking pari passu in all respect with the existing equity shares.

As per the provisions of Section 61, 64 and other applicable provision(s) of the Companies Act, 2013, the power to increase the authorized share capital has to be exercised by the company in its general meeting. Accordingly, the Memorandum of Association of the company would necessitate to be amended and it requires the members approval.

The Board recommends the resolution set forth in Items 3 for approval of the members as special resolution.

None of the Directors of the Company is in any way concerned or interested in the proposed Resolution.

DETAILS OF DIRECTORS SEEKING APPOINTMENT/ REAPPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING IN PURSUANCE TO CLAUSE 36(3) OF CHAPTER IV- RELATING TO DOCUMENTS & INFORMATION TO SHAREHOLDERS OF THE SEBI(LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

The details pertaining to appointment or re-appointment of the Directors as required to be provided pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 are as follows:

Name of the Director	Mr. SANJAI SETH
Director Identification Number (DIN)	00350518
Date of Birth	25/07/1965
Date of Appointment	11/01/1993
Profile of Director	Mr. Sanjai Seth has been serving the same industry since 1991 and under his leadership the Company will benefit immensely. The Board of Directors is confident that, with his extensive business knowledge, experience and expertise in the Broking Business would definitely continue to enhance the Board's strength and dynamism. Mr. Sanjai Seth is engaged in building long term relationships with his clients to help them achieve their commercial, financial and strategic objectives. He has more than 27 years experience in equity and capital market. He is C.E.O. (Chief Executive Officer) of the company and is responsible for enhancing relationship with key corporate, financial institutions and high net worth individuals.
Expertise in specific functional area	Stock Broking and Relationship with top corporate/HNI.
Qualification	M.F.C. (Master of Finance and Control)
List of outside Directorship held as on 31st March, 2018 (Excluding Private Limited Companies and Foreign Companies)	Nil
Chairman/Member of the Committee of Board of Directors of the Company as on 31st March, 2018	Three
No of Shares held in the Company as on 31st March, 2018	6,53,600
Relationship between directors Interest.	Mr. Vikas Seth- Brother Mrs. Rajni Seth- Mother

**By order of the Board
For My Money Securities Ltd.**

**Sd/-
(VIKAS SETH)
Managing Director
DIN: 00383194
ADD: 10-A, Under Hill Lane,
Civil Lines Delhi-110 054**

**Place : Delhi
Date : 14/08/2018**

DIRECTOR'S REPORT

To
The Members,

Your Directors have pleasure in presenting the 27th Annual Report of the Company with the Audited Financial Statements of Accounts and the Auditor's Report of the Company for the period ended 31st March, 2018. The Summarized Financial Results for the period ended 31st March, 2018 are as under.

1. PERFORMANCE HIGHLIGHTS:

The performance highlights of the company for FY 2017-18 are furnished as under:-

S. NO.	PARTICULARS	YEAR ENDED 31 ST MARCH, 2017	YEAR ENDED 31 ST MARCH, 2018
1	Revenue from Operations	65,83,743	60,22,013
	Other Income	126,31,907	(29,15,274)
	Total Income	192,15,650	31,06,739
2	Total Expenditure	70,97,037	72,84,426
3	Profit (+) / Loss (-) before Depreciation and Tax	121,18,613	(41,77,687)
4	Depreciation/ Amortisation	2,79,873	205,947
5	Profit (+)/ Loss (-) before Tax	118,38,740	(43,83,634)
6	Current tax	206,100	18,581
7	Deferred tax Liability/(Assets)	33,36,771	(12,76,630)
8	Earlier year Tax Expenses	5,504	1,485
9	Net Profit (+)/ Loss (-) after Tax	82,90,364	(31,27,069)
12	EPS (Basic) & (Diluted)	0.8290	(0.3127)

2. REVIEW OF OPERATIONS:

Your Company being a member of National Stock Exchange (NSE) and Metropolitan Stock Exchange of India Ltd. (MSEI-CURRENCYSEGMENT) is in broking business and total Revenue for the Financial Year 2017-18 stood at Rs.31,06,739/- net loss is Rs.31,27,069/- as against the revenue of previous Financial Year which was Rs. 19215650/- net profit after tax was Rs. 82,90,364/- .The figure are not comparable as Ind AS (Indian Accounting Standard) has been applicable. The figures have been adjusted according to new accounting standard.

The business margins are under pressure due to rise in input costs including salaries and other marketing expenses going up with inflation. Business continues to be successful despite of several economic constraints for forming corporate relationships.

3. DIVIDEND

The Company cannot give dividend due to insufficient profit.

4. NUMBER OF MEETINGS OF THE BOARD

The Board of Directors duly met five times on 30th May, 2017, 14th August, 2017, 14th November, 2017, 14th February, 2018 and 22nd March, 2018, in respect of which notices were given and the proceedings were recorded and signed in the Minutes Books maintained for the purpose.

5. SUBSIDIARIES

The company is not having any subsidiary company or joint venture or associate. Therefore, there is not requirement to furnish any information as required under Section 129 of the Companies Act, 2013 read with relevant rules.

6. COMMITTEES OF THE BOARD

Currently, the Board is having four committees namely as Audit Committee, Stakeholders Relationship Committee, Nomination & Remuneration Committee and Risk Management Committee consists of independent directors.

The Composition of the committees as per the applicable provisions of the Act and Rules are as follows:

S.No.	Name of Committee	Name of Members of Committee
1	Audit Committee	Mr. Rajnish Khanna, Independent Director Mr. Vineet Gupta, Independent Director Mr. Sanjai Seth, Whole Time Director Mr. Pawan Chawla, CFO
2	Risk Management Committee	Mr. Rajnish Khanna, Independent Director Mrs. Rajni Seth, Director Mr. Sanjai Seth, Whole Time Director
3	Nomination & Remuneration Committee	Mr. Rajnish Khanna, Independent Director Mrs. Rajni Seth, Director Mr. Vineet Gupta, Independent Director
4	Stakeholders Grievances Committee	Mr. Rajnish Khanna, Independent Director Mr. Vineet Gupta, Independent Director Mr. Sanjai Seth, Whole Time Director

7. DISCLOSURE AS PER SECRETARIAL STANDARDS:

The company confirms the compliance of applicable Secretarial Standards throughout the year.

8. EMPLOYEES' STOCK OPTION PLAN

Your company had not provided any employees stock options.

9. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE COMPANY

The Board consists of executive & non- executive directors including independent directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018 and that of Articles of Association of the Company, Mr. Sanjai Seth (DIN : 00350518), Director of the Company retires by rotation at this AGM of the Company and being eligible, they offer himself for re-appointment.

The Company has received declarations from all the Independent Directors confirming that they meet with the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. As stipulated under the Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, brief resume of the Director proposed to be re-appointed is given in the Notice.

10. STATUTORY AUDITORS

M/s Adiwise M.K. Associates, Chartered Accountants, New Delhi (Firm Registration no. 007180N) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 30th September, 2016, for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. In accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting.

11. AUDITOR'S REPORT

Comments of the Auditors in their report and their notes forming part of the Accounts, are self explanatory and need no comments. There is no qualification, reservation or adverse remark or disclaimer made by the auditor in his report for the period under review.

12. MANAGEMENT VISION

Your Directors noted with satisfaction the performance of the Company in the current year. The outlook remains encouraging and it is expected that positive trend will continue in furthering the growth of the company.

13. SECRETARIAL AUDIT AND THE APPOINTMENT OF THE SECRETARIAL AUDITORS

The company has appointed M/s Sarika Jain & Associates, Company Secretaries (**Certificate of Practice No. 8992**) to hold the office of the Secretarial Auditors and to conduct the Secretarial Audit Report, as required under Section 204 of the Companies Act, 2013 and the Rules thereunder. The Secretarial Audit Report for the FY 2017-18 is being attached as **Annexure I** with the Directors Report which is explanatory.

14. COMMENTS OF SECRETARIAL AUDITOR REPORT

Comments of the Secretarial Auditors in their report and their notes forming part of the Accounts, are self-explanatory and need no comments except the following qualification, reservation made by the secretarial auditor in her report for the period under review.

Qualification	Management Reply
Delay in filing the Form MGT 14 (for Approval of Accounts for quarter and year ending 31/03/2017, Disclosure of Interest and appointment of Internal Auditor).	The delay was inadvertent and due to following reasons: a. Non Working of MCA Website. b. Non-Availability of Director who was authorized to affix DSC on the form.
Delay in filing the Form MGT 14 (for Approval of Accounts for quarter ending 30/06/2017 and approval of Directors Responsibility Statement and Board Report).	The delay was inadvertent and due to following reasons: a. Non Working of MCA Website. b. Non-Availability of Director who was authorized to affix DSC on the form
Delay in filing the Form AOC-4 (XBRL) [For Submission of filing of Balance Sheet and Statement of Profit & Loss]	The delay was inadvertent and due to non-availability of taxonomy for XBRL.

15. COST AUDITORS:

The Cost audit of the Company has not been conducted for the financial year 2017-18 as provisions of Section 148 of the Companies Act, 2013 are not applicable on the Company.

16. PUBLIC DEPOSIT

The Company neither invited nor accepted any Public Deposit in the year 2017-18. There are no small depositors in the company.

17. DIRECTOR'S RESPONSIBILITY STATEMENT

In accordance with Sub-Section (5) Of Section 134 of the Companies Act, 2013, the Board of Directors of the company confirm and submit the Directors Responsibility Statement:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had 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 and loss of the company for that period;
- the directors had 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;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.