

**SUBWAY FINANCE &
INVESTMENT COMPANY LIMITED**

A N N U A L R E P O R T Y E A R 2 0 1 6 - 1 7

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CORPORATE INFORMATION

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONS :

Mr. Kalpesh Shah (ceased w.e.f 15.04.2017)

Managing Director

Mr. Sandeep Parikh

Independent Director

Mr. Dilip Karelia

Independent Director

Ms. Janaki Shah

Independent Director

Mr. Jay Jhaveri (Appointed w.e.f 13.02.2017)

Additional Independent Director

Mr. Ashok Tanna (Ceased w.e.f 04.07.2016)

Independent Director

Mr. Suketu Shah (Ceased w.e.f 15.04.2017)

Director

Mr. Mayur Shah (Ceased w.e.f 15.04.2017)

Director

Bhupendra Kadhi

Chief Finance Officer (CFO)

Khushboo Shah

Company Secretary (CS) (Appointed w.e.f 15.04.2017)

REGISTRAR & SHARE TRANSFER AGENT

Sharex Dynamic (India) Pvt. Ltd

Add: Unit-1, Luthra Ind. Premises, 1st Floor, 44 E,

M Vasanti Marg, Andheri Kurla Road,

Safeed Pool, Andheri East, Mumbai,

Maharashtra – 400072

Contact Details: 022-28515606/ 2851564

REGISTERED OFFICE

Eastern Court, B 101, 1st Floor,

Junction of Tejpal & Parleshwar Road,

Vile Parle, Mumbai – 400057

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 34th ANNUAL GENERAL MEETING OF THE MEMBERS OF SUBWAY FINANCE & INVESTMENT COMPANY LIMITED WILL BE HELD ON FRIDAY, 29TH SEPTEMBER, 2017 AT 2 P.M AT REGISTERED OFFICE OF THE COMPANY SITUATED AT EASTERN COURT, B-101, 1ST FLOOR, JUNCTION OF TEJPAL & PARLESHWAR ROAD, VILE PARLE, MUMBAI-400057 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Financial Statement of the Company for the financial year ended 31st March, 2017, the Report of the Directors and the Auditors thereon.
2. To Ratify the appointment of Statutory Auditors of the Company

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

“RESOLVED THAT pursuant to the provisions of section 139 and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014 (including statutory modification(s) or re-enactment(s) thereof for the time being in force), the appointment of M/s. Priya Choudhary & Associates., Chartered Accountants, Mumbai (Registration Number - 011506C) as the Statutory Auditors of the Company, who were appointed by the members at their annual general meeting held on 30th September, 2016 to hold office of auditors till the conclusion of fourth Annual General Meeting of the Company for the year ended 2018-2019, be and is hereby ratified to hold the office of auditors from the conclusion of this meeting to the next annual general meeting of the company on a remuneration as may be decided by the Board.

SPECIAL BUSINESS:

3. To consider and if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution for Regularisation of Appointment of Mr. Ishan Shah (DIN: 06966381)

RESOLVED THAT pursuant to provisions of Sections 152, 161, 196, 197, 198 and 203 of the Companies Act, 2013 read with corresponding Rules and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) made thereof), any other applicable law time being in force Mr. Ishan Shah (holding DIN: 06966381), in relation of whom the Company has received notice proposing candidature along with requisite deposit, be and is hereby appointed as the Director (designated as “Managing Director”) of the Company for a period of 5 years with effect from 15th April, 2017 at such terms and conditions as may be decided mutually between them.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ishan Shah, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 of the Companies Act, 2013 or such other limits as may be prescribed from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.

4. To consider and if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution for Regularisation of Additional Independent Director Mr. Jay Ajit Jhaveri (DIN: 06373036).

“RESOLVED THAT Mr. Jay Ajit Jhaveri (DIN: 06373036), who was appointed as an Additional Independent Director of the Company with effect from 13th February 2017, by the Board of Directors of the Company pursuant to Section 161 of the Companies Act, 2013 be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

“RESOLVED THAT pursuant to provisions of Section 149, 150, 152, 160 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, read with Schedule IV of the Act (including any statutory modification(s), clarifications, exemptions or re-enactments thereof for the time being in force), Mr. Jay Ajit Jhaveri (DIN: 06373036), who was appointed as an Additional Independent Director of the Company in terms of Section 161 of the Act, to hold office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from the person, proposing his candidature for the office of the Director, be and is hereby appointed as non-executive Independent Director of the Company under the Act, to hold office for a term of five consecutive years till 12th February, 2022 not liable to retire by rotation.”

5. To consider and if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution for Regularisation of Additional Director Miss Bhavana Suketu Shah (DIN: 07788668)

“RESOLVED THAT Miss Bhavana Suketu Shah , who was appointed as an Additional Director with effect from 15th April, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from the person in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company.”

6. To consider and if thought fit, approve with or without modification(s) the following resolution as an Ordinary Resolution for Regularisation of Additional Director Ms.Sangita Kalpesh Shah (DIN: 07788677)

“RESOLVED THAT Ms. Sangita Kalpesh Shah, who was appointed as an Additional Director with effect from 15th April, 2017 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from the person in writing, under Section 160 of the Companies Act, 2013 along with requisite deposit, proposing her candidature for the office of a Director, be and is hereby appointed as a director of the company.”

For and on behalf of the Board of Directors
Subway Finance and Investment Co Limited

Date: 14th August,2017

Place : Mumbai

Sd/-

Ishan Rahul Shah

Managing Director

DIN:06966381

Address: Block No 8, 468 A

Hanuman Prasad, 1st Floor,

King Circle, Mumbai 400019.

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETINGS IS ENTITLED TO APPOINT A PROXY OR PROXIES TO ATTEND AND VOTE ON A POLL ONLY, INSTEAD OF HIMSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE COMMENCEMENT OF THE MEETING.**

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. Members/proxies should bring duly attendance slip sent herewith to attend the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 23rd September 2017 to Thursday, 28th September 2017 (both days inclusive).
4. Members holding shares in physical form are requested to notify the change, if any, in their address and blank mandate details to the Registrar and Share Transfer Agent, Sharex Dynamic (India) Pvt Ltd at Unit-1, Luthra Ind. Premises, 1st Floor, 44 E, M Vasanti Marg, Andheri Kurla Road, Safed Pool, Andheri East, Mumbai, Maharashtra – 400 072.
5. Members are requested to bring their copy of the Annual Report at 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. Members seeking any information on the Accounts are requested to write to the Company, which should reach the Company at least one week before the date of the Annual General Meeting so as to enable the Management to keep the information ready. Replies will be provided only at the Annual General Meeting.
8. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.
9. Members are requested to immediately intimate changes, if any, in their registered addresses along with pin code number to the Company. Members holding shares in dematerialized mode are requested to intimate the same to their respective Depository Participants.
10. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate risks associated with physical shares.
11. The Notice of the AGM along with the Annual Report 2016-17 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. All documents referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company during (3.00 pm to 5.00 pm) on all working days, upto and including the date of the Annual General Meeting of the Company.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
14. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
15. **Voting through electronic means**

In compliance with the provisions of Section 108 of the Act and the Rules made thereunder, the Members are provided with the facility to cast their vote electronically, through the e-Voting Services provided by Central Depository Services (India) Limited (CDSL) on all resolutions set forth in this Notice.

The instructions for e-voting are as under:

- a) The voting period begins on Monday, 25th September, 2017, 10 A.M. and ends on Thursday, 28th September, 2017 at 5 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 (record date) of 22nd September, 2017, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) The shareholders should log on to the e-voting website www.evotingindia.com.
- c) Click on Shareholders.
- d) 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.
- e) Next enter the Image Verification as displayed and Click on Login.

- f) 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.
- g) 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) <ul style="list-style-type: none"> 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. <ul style="list-style-type: none"> 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).

- h) After entering these details appropriately, click on "SUBMIT" tab.
- i) 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.
- j) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- k) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- l) 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.
- m) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- n) 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.
- o) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- p) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- q) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Note for Non-Individual Shareholders & 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.

Other Instructions

- A) The voting rights of Members shall be in proportion to their share of the paid up share capital of the Company as on 23rd September, 2017.
- B) Ms. Kumudini Bhalerao , Partner of Makarand M. Joshi & Co. Practising Company Secretaries has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- C) 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
- D) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period shall make a report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- E) The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.subwayfinance.in) within two days of passing of resolutions and communication of the same to the BSE Limited.

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

ITEM NUMBER 3:

The members of the Company are hereby informed that Mr. Ishan Shah (DIN:06966381), was appointed as an Additional Director of the Company designated as Managing Director of the Company in board meeting held on 15th April, 2017, is hereby appointed as Director (designated as Managing Director) of the company. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, he holds the office upto the date of the Annual General Meeting. The brief profile covering the details of his qualification and experience, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2, is annexed to this Notice. Considering his experience and expertise, the Board recommends the appointment of Mr. Ishan Shah as an Managing Director of the Company.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Ishan Shah for the office of Directorship pursuant to Section 160 of the Companies Act, 2013. Also, the Company has received requisite Form 'DIR 8' from Mr. Ishan Shah, in terms of Section 164 (2) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment.

Further, pursuant to the provisions of the proviso to Section 152(5) of Companies Act, 2013, the Board hereby reaffirms that in its opinion, Mr. Ishan Shah fulfils the conditions specified in the Companies Act, 2013 for such appointment.

The Board of Directors recommends the passing of the resolution set forth under **Item No. 3** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Ishan Shah are interested and / or concerned in passing of the resolution set forth under **Item no. 3**.

ITEM NUMBER 4:

The members of the Company are hereby informed that Mr. Jay Ajit Jhaveri (DIN:06373036) was appointed as an Additional Independent Director of the Company in the meeting of the Board held on 13th February, 2017. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, he holds the office upto the date of the Annual General Meeting. The brief profile covering the details of his qualification and experience, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2, is annexed to this Notice. Considering his experience and expertise, the Board recommends the appointment of Mr. Jay Ajit Jhaveri as an Independent Director of the Company, not liable to retire by rotation.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- proposing the candidature of Mr. Jay Ajit Jhaveri for the office of Directorship pursuant to Section 160 of the Companies Act, 2013. Also, the Company has received requisite Form 'DIR 8' from Mr. Jay Ajit Jhaveri, in terms of Section 164 (2) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, confirming his eligibility for such appointment.

Further, pursuant to the provisions of the proviso to Section 152(5) of Companies Act, 2013, the Board hereby reaffirms that in its opinion, Mr. Jay Ajit Jhaveri fulfils the conditions specified in the Companies Act, 2013 for such appointment.

The Board of Directors recommends the passing of the resolution set forth under **Item No. 4** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and / or their relatives, except Mr. Jay Ajit Jhaveri are interested and / or concerned in passing of the resolution set forth under **Item no. 4**.

ITEM NUMBER 5:

The members of the Company are hereby informed that Ms. Bhavana Suketu Shah (DIN: 07788668) was appointed as an Additional Director of the Company in the meeting of the Board held on 15th April, 2017. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, she holds the office upto the date of the Annual General Meeting. The brief profile covering the details of his qualification and experience, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, is annexed to this Notice. Considering his experience and expertise, the Board recommends the appointment of Ms. Bhavana Suketu Shah as Director of the Company, liable to retire by rotation.

The Company has received a notice in writing along with a deposit of Rs. 1,00,000/- proposing the candidature of Ms. Bhavana Suketu Shah for the office of Directorship pursuant to Section 160 of the Companies Act, 2013. Also, the Company has received requisite Form 'DIR 8' from Ms. Bhavana Suketu Shah, in terms of Section 164 (2) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, confirming her eligibility for such appointment.

Further, pursuant to the provisions of the proviso to Section 152(5) of Companies Act, 2013, the Board hereby reaffirms that in its opinion, Ms. Bhavana Suketu Shah fulfils the conditions specified in the Companies Act, 2013 for such appointment.

The Board of Directors recommends the passing of the resolution set forth under **Item No. 5** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and / or their relatives, except Ms. Bhavana Suketu Shah are interested and / or concerned in passing of the resolution set forth under **Item no. 5**.

ITEM NUMBER 6:

The members of the Company are hereby informed that Ms. Sangita Kalpesh Shah (DIN: 07788677), was appointed as an Additional Director of the Company in the meeting of the Board held on 15th April, 2017. Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company, she holds the office upto the date of the Annual General Meeting. The brief profile covering the details of his qualification and experience, as required pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed to this Notice. Considering his experience and expertise, the Board recommends the appointment of Ms. Sangita Kalpesh Shah as a Director of the Company, liable to retire by rotation.

The Company has received a notice in writing from Director alongwith cheque of Rs. 1,00,000/- proposing the candidature of Ms. Sangita Kalpesh Shah for the office of Directorship pursuant to Section 160 of the Companies Act, 2013. Also, the Company has received requisite Form 'DIR 8' from Ms. Sangita Kalpesh Shah, in terms of Section 164 (2) of the Companies Act, 2013 read with The Companies (Appointment and Qualification of Directors) Rules, 2014, confirming her eligibility for such appointment.

Further, pursuant to the provisions of the proviso to Section 152(5) of Companies Act, 2013, the Board hereby reaffirms that in its opinion, Ms. Sangita Kalpesh Shah fulfils the conditions specified in the Companies Act, 2013 for such appointment.

The Board of Directors recommends the passing of the resolution set forth under **Item No. 6** of the accompanying Notice for approval of the Members of the Company as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel and / or their relatives, except Ms. Sangita Kalpesh Shah are interested and / or concerned in passing of the resolution set forth under **Item no.6**.