

**AMAR VANIJYA LTD.**

CIN : L74900DL1985PLC020118

105, SOUTHEX PLAZA - II,

LEELA RAM MARKET,

SOUTH EXTN - II

NEW DELHI - 110 049

Tel : (011) 41042727

Email - [amar.vanijya@rediffmail.com](mailto:amar.vanijya@rediffmail.com)

Website: [www.amarvanijya.com](http://www.amarvanijya.com)

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Date: 11/10/2018

To  
The Secretary  
Metropolitan Stock Exchange of India Limited  
Vibgyor Towers, 4th floor, Plot no. C 62, G-Block,  
Opp. Trident hotel, Bandra Kurla Complex,  
Bandra (E), Mumbai- 400 098

Sir,

**Submission of Annual Report for the Financial Year ended 31<sup>st</sup> March, 2018 under regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we are enclosing herewith a copy of 27<sup>th</sup> Annual Report of Amar Vanijya Limited for the financial year ended 31<sup>st</sup> March, 2018.

Kindly acknowledge the receipt of the same.

Thanking You,

Yours' truly

For Amar Vanijya Limited

*Arindam Roy Chowdhury*

Arindam Roychowdhury

Company Secretary



Encl: As Above

**27TH**

**ANNUAL REPORT**

**&**

**ACCOUNTS**

**2017-2018**

**AMAR VANIJYA LIMITED**

**DIRECTORS**

NAVIN NAYAR

PRAMOD KUMAR MUNDRA

MADHU SUDAN CHOUDHARY

SURBHI CHOUDHARY

**CHIEF FINANCIAL OFFICER & COMPANY SECRETARY**

ARINDAM ROYCHOWDHURY

**CHIEF EXECUTIVE OFFICER**

KALLOL KUNDU

**AUDITORS**

P.S.D. & ASSOCIATES  
Chartered Accountants  
324, M.I. Road,  
3<sup>rd</sup> Floor, Ganpati Plaza,  
Jaipur - 302001

**BANK**

AXIS BANK LTD.

**REGISTERED OFFICE**

105, Southex Plaza – II,  
Leela Ram Market,  
South Extn – II,  
New Delhi- 110049

## AMAR VANIJYA LTD.

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Website: www.amarvanijya.com

### DIRECTORS' REPORT

To  
The Members,

Yours Directors have pleasure in presenting 27<sup>th</sup> Annual Report on the Business operation of the Company and the Audited Accounts for the financial year ended 31<sup>st</sup> March, 2018.

### FINANCIAL SUMMARY

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars	Rs. In Lakhs	
	2017-2018	2016-2017
Revenue from operation	20.92	28.76
Other Income	0.31	0.12
Profit Before Interest and Depreciation	5.89	13.45
Less: Depreciation and amortisation	0.01	0.02
Profit before Exceptional Items and Tax	5.88	13.43
Less/ (Add): Exceptional items	-	-
Profit before tax	5.88	13.43
Less: Tax expenses	(0.13)	4.15
<b>Profit for the Year</b>	<b>6.01</b>	<b>9.28</b>
Add: Balance as per last financial statements	211.61	204.19
Less: Adjustments related to transitional provisions as per schedule II to the companies Act, 2013	-	-
<b>Profit available for appropriations</b>	<b>217.62</b>	<b>213.47</b>
<b>Appropriations:</b>		
Less: Transfer to statutory Reserve	1.21	1.86
Less NBFC provision	-	-
<b>Total</b>	<b>1.21</b>	<b>1.86</b>
<b>Balance carried forward to Balance Sheet</b>	<b>216.41</b>	<b>211.61</b>

### **STATE OF COMPANY'S AFFAIRS**

The Profit & Loss account of the Company shows a profit before tax of Rs. 5,88,074/- (Previous year profit of Rs. 13,42,976/-) after charging depreciation of Rs. 622/- (Previous Year Rs.1,743/-). The Company is concentrating at the better opportunities in the financial and capital market to enhance the profitability of the Company.

### **SUBSIDIARY ASSOCIATES COMPANIES AND JOINT VENTURES**

As on 31<sup>st</sup> March, 2018, Company does not have any subsidiary, Associate Company or Joint Ventures.

### **DIVIDEND**

Your Directors do not propose any dividend for the period 31<sup>st</sup> March, 2018 and the surplus will be retained to strengthen the financial position of the Company.

### **TRANSFER TO RESERVE**

The Company has transferred a sum of Rs. 1,21,000/- to Statutory Reserve.

### **CHANGE IN THE NATURE OF BUSINESS, IF ANY**

There was no change in the nature of business during the financial year ended 31<sup>st</sup> March, 2018.

### **DIRECTORS AND KEY MANEGERIAL PERSONNEL**

As at 31<sup>st</sup> March 2018, your Board comprises of the following Directors.

Mr. Navin Nayar, in terms of requirement of section 149, 152 read with Companies (Appointment and qualification of Directors) Rules, 2014, has been appointed as Independent Director of the Company for five years at the annual general meeting of the Company held on 30.09.2014.

Mr. Pramod Kumar Mundra, in terms of requirement of section 149, 152 read with Companies (Appointment and qualification of Directors) Rules, 2014, has been appointed as Independent Director of the Company for five years at the annual general meeting held on 30.09.2014.

- The terms and conditions of appointment of independent directors are as per schedule IV of the Companies Act, 2013.

Mr. Madhu Sudan Choudhary, Director of the Company, will retire by rotation at the ensuing annual general meeting, and being eligible, offered himself for re-appointment.

None of the Directors of the Company is disqualified for being appointed/re-appointed as director, as specified in section 164(2) of the Companies Act, 2013.

Mrs. Archana Thakur, has resigned from the post of Company and Chief Financial Officer w.e.f. 29.04.2017.

Mr. Arindam Roy Chowdhury has been appointed as Company Secretary and CFO w.e.f 11.05.2017.

### **BOARD EVALUATION**

During the year under review the Board formulated and adopted a Board Evaluation framework for evaluating the performance of the Board as a whole, Committee, and Individual Directors of the Board.

Pursuant to the said evaluation framework, the Board evaluated the performance of Board, its committee and individual directors for the financial year 2017-2018.

The Board was of the view that the performance of the Board as a whole was adequate and fulfilled the parameters stipulated in the evaluation framework in its pro-growth activity and facing challenging operational, climatic and economic adversities during the year. The Board also ensured that the Committee functioned adequately and independently in terms of the requirements of the Companies Act, 2013 and the SEBI (Listing Obligation and Disclosures Requirement) Regulation, 2015 (LODR). Further the individual Directors fulfilled their applicable responsibilities and duties laid down by the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013 and at the same time contributed with their valuable knowledge, experience and expertise to grab the opportunity and counter the adverse challenges faced by the Company during the year.

### **BOARD MEETINGS**

The Board of Directors met 5 times during the financial year 2017-18. The Board of Directors of the Company had met not exceeding with a maximum time gap of one hundred and twenty days as per Section 173 of the Companies Act, 2013.

The meetings were held on:

1. 11.05.2017
2. 20.05.2017
3. 11.08.2017
4. 11.11.2017
5. 12.02.2018

### **SEPARATE MEETING OF INDEPENDENT DIRECTOR**

In terms of requirement of Schedule IV of the Companies Act, 2013, the Independent Directors had a separate meeting on 26.03.2018 without the attendance of Non-Independent Directors and Members of management. All the Independent Directors were present at the said meeting. The activities prescribed in paragraph VII of Schedule IV to the Act were carried out at the said meeting.

### **DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company meet with the criteria of their Independence laid down in Section 149(6).

### **PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS**

The particulars of loans, guarantees or investments made under Section 186 of the Companies Act, 2013 are furnished in the Notes to the Financial Statements for the year ended 31<sup>st</sup> March, 2018.

### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY**

A Related Party Policy has been devised by the Board of Directors for determining the materiality of transactions with related parties and dealing with them. The Audit Committee reviews all related party transaction quarterly.

Further the members may note that the Company has not entered into the following kinds of related party transactions:

- Contracts/arrangements/transactions which are not at arm's length basis. Any Material contracts/arrangements/transactions.

### **EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

No material changes and commitments affecting financial position of the Company between 31<sup>st</sup> March, 2018 and the date of Boards' Report has taken place.

### **ENERGY CONSERVATION, FOREIGN EXCHANGE EARNING AND OUTGO ETC.**

Your Directors are of the opinion that particulars with respect to conservation of Energy and Technology absorption as per Section 134(3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not relevant in view of the nature of business activities of the company and hence are not required to be given. There has been no foreign exchange earnings or outgo during the year under review.

### **VIGIL MECHANISM**

The Company has formulated Whistle Blower Policy to provide vigil mechanism for employees and directors of the Company to report their genuine concerns. The Audit Committee is overseeing the vigil mechanism through the Committee. The provision of this policy are in line with the provisions of section 177(9) of the Companies Act, 2013.

### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has adequate internal control procedures, which are well supplemented by surveillance of Internal Auditors.

### **LISTING WITH STOCK EXCHANGE**

Your company is listed with 'The Metropolitan Stock Exchange of India Limited' and has paid listing fees for the financial year 2018-19.

## **AUDIT COMMITTEE**

The composition of Audit Committee as on date are listed below:

Mr. Navin Nayar	- Non -Executive Independent Director	- Chairman
Ms. Pramod Kumar Mundra	- Non -Executive Independent Director	- Member
Mr. Madhu Sudan Choudhary	- Non - Executive Director	- Member

There have been no instances where the Board has not accepted the recommendations of the Audit Committee.

## **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

In pursuance of Section 135(1) of the Companies Act, 2013, Corporate Social Responsibility (CSR) is not applicable to the Company.

## **NOMINATION AND REMUNERATION POLICY**

The Company follows a policy on remuneration of Directors and Senior Management Employees. The policy is approved by the Nomination and Remuneration Committee and the Board.

Non-Executive Directors :

A Non-Executive Director shall be entitled to sitting fees for participation of the Board or Committee of the Board attended by him as such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies Managerial Remuneration Rule, 2014.

Executive Directors :

The Company shall pay remuneration by way of salary, perquisites and allowances (fixed component) and commission (variable component) to Managing and Whole-time Directors. Salary shall be paid within the range approved by the Shareholder's and as per section 197 read with schedule V of the Companies Act, 2013.

If, in any financial year, the Company has no profit or its profit are inadequate, the Company shall pay remuneration to its Managing and Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, then with the previous approval of the Central Government.

Increments to the Managing and Whole Time Director(s) should be within the slabs approved by the Shareholders and as per the Agreement with the Company.

Other Key Managerial Personnel excluding Executive Directors :



The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and/or as may be approved by the Committee. The breakup of the pay scale and quantum of perquisites including employer's contribution to P.F, pension scheme, medical expenses, etc. shall be as per Company's HR policies.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- a) That in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were responsible 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 of the Company for that period;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the accounts for the financial year ended 31st March, 2018, on 'a going concern' basis.
- e) That the Directors in 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.
- f) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **EXTRACT OF ANNUAL RETURN**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 is annexed as **Annexure I**.

#### **AUDITORS**

In the Annual General Meeting held on 30<sup>th</sup> September, 2014, M/s. PSD & Associates, Chartered Accountants have been appointed as Statutory Auditors of the Company for a period of five years.

Further, the report of the Statutory Auditors alongwith notes to Schedules is enclosed to this report. The observation made in the Auditors' Report are self explanatory and therefore do not call for any further comments.

### **COST AUDIT**

As per directives of the Central Government and in pursuance to the provisions of Section 148 of the Companies Act, 2013 read with rules framed there under, the Company is not required to carry out an audit of cost accounts.

### **SECRETARIAL AUDIT**

In terms of Section 204 of the Act and Rules made there under, M/s. S. M. Kothari & Co., Company Secretary has been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditors is enclosed as **Annexure II** to this report.

### **DEPOSIT COVERED UNDER CHAPTER V OF THE ACT**

Your Company has neither accepted nor renewed any deposits from public in terms of Section 71 of the Companies Act, 2013.

### **RATIO OF REMUNERATION TO EACH DIRECTOR**

Details of Ratio of Remuneration to each Director to the median employee's remuneration is annexed as **Annexure III**.

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

There was no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

### **RISK & MITIGATING STEPS**

The Company has identified various risks faced by the Company from different areas. As required under section 134(3)(n), the Board has adopted a risk management policy whereby a proper framework is set up. Appropriate structures are present so that risks are inherently monitored and controlled. A combination of policies and procedures attempts to counter risk as and when they evolve.

The Board is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks are identified by the businesses and systematically addressed through mitigating action on a continuing basis.

### **EMPLOYEE RELATIONS**

During the year under review, the welfare and well-being of the workers are monitored closely. Harmonious relations with its employees is being maintained.

In terms of requirements of section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Rehabilitation) Act, 2013, the Company has formed internal Complaints Committee for its workplaces. During the year, no complaint regarding sexual harassment was received by the said committee.

**APPRECIATION**

Your Directors would like to express their grateful appreciation for the assistance extended by the Banks, Government Authorities, Dealers, Customers and Shareholders and to all others who continue to give their valued assistance to the Company.

**For and on behalf of the Board**

**Registered Office:**

105, Southex Plaza-II, Leela  
Ram Market, South Extn-II  
New Delhi- 110049  
Dated: 30.05.2018



**Madhu Sudan Choudhary**  
Director  
Din: 00246271



**Navin Nayar**  
Director  
Din: 00136057

Form No. MGT-9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2018

[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 : - L 7 4 9 0 0 D L 1 9 8 5 P L C 0 2 0 1 1 8
- ii) Registration Date: 12.02.1985
- iii) Name of the Company: Amar Vanijya Limited
- iv) Category / Sub-Category of the Company: Public Company
- v) Address of the Registered office and contact details:  
 Add: 105, Southex Plaza-II, Leela Ram Market, South Extn-II,  
 New Delhi - 110049  
 Telephone with STD- (011) 41042727  
 Email Address - amar.vanijya@rediffmail.com
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: Skyline Financial Services Pvt. Ltd.  
 Add: D-153A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi -  
 110 020  
 Telephone with STD - (0 11) - 64732681 to 64732688  
 Fax Number - (011) - 26812682  
 Email Address - admin@skylinerta.com

## 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:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Loan & Investments	64990	100%



<b>B. Public Shareholding</b>									
<b>(1) Institutions</b>									
(a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) FI/Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(d) State Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(e) Venture Capital Fund	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(f) Insurance Companies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(g) FII	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(h) Foreign Venture Capital Investors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(i) Others	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (B)(1):</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non-Institutions</b>									
(a) Bodies Corporate									
(1) Indian	0.00	1072520	1072520	53.84	0.00	1072520	1072520	53.84	0.00
(2) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Individual									
(1) Individual Shareholders holding nominal share capital upto Rs.1 Lac	0.00	191360	191360	9.61	0.00	191360	191360	9.61	0.00
(2) Individual Shareholders holding nominal share capital in excess of Rs.1 Lac.	0.00	728120	728120	36.55	0.00	728120	728120	36.55	0.00
(c) others									
(1) Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Non Resident Indians	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(3) Clearing Members	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(4) HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Sub Total (B)(2):</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>
<b>Total Public Shareholdings (b)=(B)(1)+(B)(2)</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>

C. Shares held by Custodian for GDR & ADR	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>GRAND TOTAL (A+B+C)</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>	<b>1992000</b>	<b>1992000</b>	<b>100</b>	<b>0.00</b>

**(ii) Shareholding of Promoters**

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% 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	
	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	<b>Total</b>							

**(iii) Change in Promoters' Shareholding**

There has been no change in the shareholdings of Promoter group of the Company during the year.

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
1.	<b>Hans Raj Gupta &amp; Sons (HUF)</b>				
	At the beginning of the year	50,000	2.51		
	Sale(-) / Purchase(+) during the year with reasons	No change			

	At the End of the year ( or on the date of separation, if separated during the year)			50,000	2.51
2.	<b>Shyamlal Agarwal &amp; Others (HUF)</b>				
	At the beginning of the year	48,200	2.42		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			48,200	2.42
3.	<b>Shakuntala Devi</b>				
	At the beginning of the year	45,850	2.30		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			45,850	2.30
4.	<b>Munni Devi Agarwal</b>				
	At the beginning of the year	44,000	2.21		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			44,000	2.21
5.	<b>Bhola Ram Agarwal HUF</b>				



	At the beginning of the year	40,500	2.03		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			40,500	2.03
6.	<b>Hansraj Gupta</b>				
	At the beginning of the year	40,000	2.01		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			40,000	2.01
7.	<b>Bhagat Ram Agarwal</b>				
	At the beginning of the year	40,000	2.01		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			40,000	2.01
8.	<b>Pramod Kumar Agarwal</b>				
	At the beginning of the year	40,000	2.01		
	Sale(-) / Purchase(+) during the year with reasons	No Change			

	At the End of the year ( or on the date of separation, if separated during the year)			40,000	2.01
9.	<b>Suman Kumari Agarwal</b>				
	At the beginning of the year	40,000	2.01		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			40,000	2.01
10.	<b>Murari Lal Gupta</b>				
	At the beginning of the year	35,000	1.76		
	Sale(-) / Purchase(+) during the year with reasons	No Change			
	At the End of the year ( or on the date of separation, if separated during the year)			35,000	1.76

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sl. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.
1.	<b>Mr. Navin Nayar</b>		
	At the beginning of the year	-	-

	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
2.	<b>Mr. Pramod Kumar Mundra</b>				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
3.	<b>Mr. Madhu Sudan Choudhary</b>				
	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No change during the year.			
	At the End of the year			-	-
4.	<b>Ms. Surbhi Choudhary</b>				

	At the beginning of the year	-	-		
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/sweat equity etc):	No Change during the year.			
	At the End of the year	-	-		

## V. INDEBTEDNESS

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition				
- Reduction				
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	-	-	-	-

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		-	-
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission  - as % of profit	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>		
	Ceiling as per the Act	10% of Net Profit for all Executive Director and 5% of Net Profit to any one Managing or Whole Time Director.	

**B. Remuneration to other directors:**

Sl no.	Particulars of Remuneration	Name of Directors			
		Mr. Navin Nayar (ID)	Mr. Pramod Kumar Mundra (ID)	Mr. Madhu Sudan Choudhary (NED, NID)	Ms. Surbhi Choudhary (NED, NID)
	1. Independent Directors				
	• Fee for attending board	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
	2. Other Non-Executive Directors				
	• Fee for attending board committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total</b>	-	-	-	-
	<b>Overall Ceiling</b>	1% of Net Profits of the Company for all Non-			

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary & CFO	CEO	Total
		Mr. Arindam Roychowdhary	Mr. Kallol Kundu	
1.	Gross salary  (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	1,10,000/-	1,71,478/-	2,81,478/-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission - as % of profit - others, specify	-	-	-
5.	Others, please specify	-	-	-
	<b>Total</b>	<b>1,10,000/-</b>	<b>1,71,478/-</b>	<b>2,81,478/-</b>

**VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
<b>B. DIRECTORS</b>					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

OF AMAR VANIJYA LIMITED

  
Director / Authorise Signatory

Madhusudan Choudhary  
DIN - 00246271

OF AMAR VANIJYA LIMITED

  
Director / Authorise Signatory

Navin Nayal  
DIN - 00136057



Form No. MR-3

**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018****[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]**

To  
The Members,  
**Amar Vanijya Limited**  
105, Southex Plaza-11,  
Leela Ram Market, New Delhi-110049

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Amar Vanijya Limited** having its Registered Office at 105, Southex Plaza-11, Leela Ram Market, New Delhi-110049 (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Amar Vanijya Limited for the financial year ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable during the audit period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(Not applicable during the audit period)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(not applicable as the Company has not issued any further share capital during the period under review)**
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014; ; **(Not applicable as there was no reporting event during the Year)**



## Amar Vanijya Limited

- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable as there was no reporting event during the Year)**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client. **(not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the financial year under review)**
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable as there was no reporting event during the Year)**
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. **(Not applicable as there was no reporting event during the Year)**
- (vi) Non-Banking Financial Companies Norms and other relevant guidelines and circulars issued by the Reserve Bank of India from time to time and to the extent of capital adequacy norms and periodic reporting are done by the Company.

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Listing Agreements entered into by the Company with the Metropolitan Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

### **We further report that:-**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

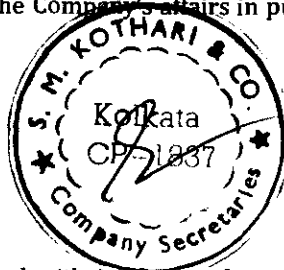
Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are carried unanimously. None of the members of the Board have expressed dissenting views on any of the agenda items during the financial year under review.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, to the best of our understanding, the Company had not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata  
Date: 30-05-2018



For S. M. KOTHARI & CO.  
Company Secretaries

S. M. KOTHARI  
CP 1837

Note: This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

## 'ANNEXURE A'

To  
The Members,  
**Amar Vanijya Limited**  
105, Southex Plaza-11,  
Leela Ram Market, New Delhi-110049

Our Secretarial Audit Report of even date, for the Financial Year 2017-18 is to be read along with this letter.

### Management's Responsibility

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

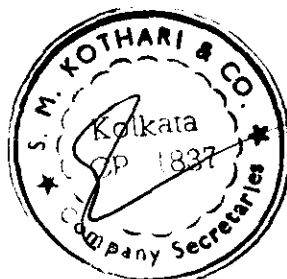
### Auditor's Responsibility

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
6. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

Date: 30-05-2018  
Place: Kolkata



For S. M. KOTHARI & CO  
Company Secretaries

S. M. KOTHARI

S. M. KOTHARI  
CP 1837

**Annexure-III**

(i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;	No Director draws remuneration.
(ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;	Key Managerial Personnel: Ms. Archana Thakur, Company Secretary & CFO ( Resigned w.e.f. 29.04.2017) :Nil Mr. Arindam Roychowdhury, Company Secretary & CFO (appointed w.e.f. 11.05.2017) : N.A. Mr. Kallol Kundu, CEO : 3.19% Other directors do not draws remuneration.
(iii) the percentage increase in the median remuneration of employees in the financial year;	0.93%
(iv) the number of permanent employees on the rolls of company;	04 employees as on 31.03.2018
(v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-Managerial employees is Nil.  Average Salary Increase of Managerial Employees: 1.56%
(vi) affirmation that the remuneration is as per the remuneration policy of the company.	Remuneration paid during the year ended March, 2018 is as per the Remuneration Policy of the Company.



**INDEPENDENT AUDITORS' REPORT**

**To**

**The Members of Amar Vanijya Limited**

**Report on the standalone financial statements**

We have audited the accompanying standalone financial statements of Amar Vanijya Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's responsibility for the standalone financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the



Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

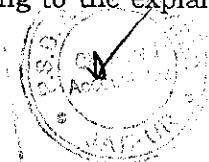
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and its profit and its cash flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A**, a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books..
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of written representations received from the directors as at 31<sup>st</sup> March 2018 and taken on record by the Board of Directors, none of the directors is disqualified from being appointed as a director in terms of Section 164(2) of the Act as on 31<sup>st</sup> March 2018.
  - (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company has no pending litigations on its financial position in its financial statements.
- ii. The Company is not required to make provision, as required under the applicable law or accounting standards, for material foreseeable losses on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and Rules made there under by the Company.

**For P.S.D. & Associates  
Chartered Accountants  
FRN: 004501C**



**(Thalendra Sharma)  
Partner  
Mem. No. 079236**

**Place: Jaipur  
Date: 30<sup>th</sup> May 2018**

## **ANNEXURE A TO THE AUDITORS' REPORT**

**Annexure referred to in our report of even date to the members of Amar Vanijya Limited on the accounts for the year ended 31<sup>st</sup> March 2018**

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) All these fixed assets have been physically verified by the management at reasonable intervals and there is a regular program for such verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c.) Company does not own any immovable property.
- (ii) The Company is a Non-Banking Finance company, primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii)(a) The Company has not granted loans, secured or unsecured to companies, firms or other parties covered in register maintained under Section 189 of the Companies Act, 2013. Accordingly relevant clause (iii) a to (iii) c are not applicable.
  - (iv) Company has not provided any loans to directors hence provisions of section 185 of Companies Act, 2013 not applicable to the company and the company has complied with the provisions of section 186 of Companies act 2013 with respect to loans, investments, guarantees and securities.
  - (v) The company has not accepted deposits from the public and hence the provisions of section 73 to 76 and any other relevant provisions of the companies act or any other directives of RBI are not applicable to the Company.
  - (vi) Company is not required to maintain any cost records in pursuant to the rules made by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014.
  - (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.


According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

    - (b) There are no disputed statutory dues which have not been deposited on account of matters pending before appropriate authorities.
  - (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.



- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Company has not provided any managerial remuneration during the year hence paragraph (xi) of the order is not applicable on the company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, and based on our examination of the records, transaction with related parties are adequately disclosed in the notes to accounts.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) Company has obtained registration under section 45-IA of Reserve Bank of India Act, 1934.

**For P.S.D. & Associates  
Chartered Accountants  
FRN: 004501C**

  
**(Thalendra Sharma)  
Partner  
M. No. 079236**

**Place: Jaipur  
Date: 30th May 2018**

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Amar Vanijya Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that :-

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P.S.D. & Associates  
Chartered Accountants  
FRN: 004501C**

  
**(Thalendra Sharma)  
Partner  
M. No. 079236**

**Place: Jaipur  
Date: 30th May 2018**

**AMAR VANIJYA LIMITED**

Balance Sheet as at 31st March, 2018

Particulars	Note	In Rs ( Rounded Off)	
		As at 31st March, 2018	As at 31st March, 2017
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>SHAREHOLDERS' FUNDS</u></b>			
Share Capital	3	1,99,20,000	1,99,20,000
Reserve and Surplus	4	<u>2,38,98,096</u>	<u>2,32,96,629</u>
		<u>4,38,18,096</u>	<u>4,32,16,629</u>
<b><u>NON CURRENT LIABILITIES</u></b>			
Long Term Provision	5	<u>95,000</u>	<u>95,000</u>
		<u>95,000</u>	<u>95,000</u>
<b><u>CURRENT LIABILITIES</u></b>			
Other Current Liabilities	6	17,55,134	17,37,090
Short Term Provisions	7	0	4,15,000
		<u>17,55,134</u>	<u>21,52,090</u>
		<u>4,58,68,230</u>	<u>4,54,63,719</u>
<b><u>ASSETS</u></b>			
<b><u>NON-CURRENT ASSETS</u></b>			
Fixed Assets			
Tangible Assets	8	4,918	5,540
Deferred Tax Assets		42,037	37,228
Non-Current Investments	9	1,08,24,038	1,08,24,038
Long Term Loans & Advances	10	5,55,000	5,55,000
		<u>1,14,25,993</u>	<u>1,14,21,806</u>
<b><u>CURRENT ASSETS</u></b>			
Cash and cash equivalents	11	95,815	1,33,277
Short-Term Loans and Advances	12	<u>3,41,46,422</u>	<u>3,39,08,636</u>
		<u>3,42,42,237</u>	<u>3,40,41,913</u>
		<u>4,56,68,230</u>	<u>4,54,63,719</u>

Significant Accounting Policies &amp; Notes on account

1 to 26

The accompanying notes form an integral part of the financial statement

As per our report of even date attached

For P.S.D &amp; ASSOCIATES

Chartered Accountants

Firm's Registration Number: 04501C

Zhalendra Sharma

Partner

Membership Number - 079236

Place : New Delhi

Date : 30th May 2018

FOR AMAR VANIJYA LIMITED

  
 Director / Authorise Signatory

FOR AMAR VANIJYA LIMITED

  
 Director / Authorise Signatory

FOR AMAR VANIJYA LIMITED

  
 CFO/Company Secretary

**AMAR VANIJYA LIMITED**

Statement of Profit and Loss for the year ended 31st March, 2018


in Rs ( Rounded Off )

Particulars	Note	For the year ended 31st March 2018	For the year ended 31st March 2017
<b>Revenue</b>			
Revenue from Operation	13	2,091,942	2,876,342
Other Income	14	31,399	12,231
<b>Total Revenue</b>		<b>2,123,341</b>	<b>2,888,573</b>
<b>Expenses</b>			
Employee benefit Expenses	15	826,738	826,537
Depreciation & Amortisation Expenses		622	1,743
Other Expenses	16	707,907	717,317
<b>Total Expenses</b>		<b>1,535,267</b>	<b>1,545,597</b>
<b>Profit before Tax</b>		<b>588,074</b>	<b>1,342,976</b>
<b>Tax expense</b>			
Current tax		150,512	415,000
DTA		(4,809)	0
Prior Period Tax		(159,095)	0
<b>Profit for the period</b>		<b>601,466</b>	<b>927,976</b>
<b>Earning per Equity Share</b>	17		
Basic & Diluted		0.30	0.47

Significant Accounting Policies &amp; Notes on account 1 to 26

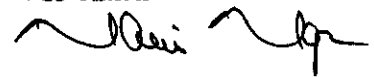
The accompanying notes form an integral part of the financial statement

As per our report of even date attached  
**For P.S.D & ASSOCIATES**  
 Chartered Accountants  
 Firm's Registration Number: 04501C

  
**Thalendra Sharma**  
 Partner  
 Membership Number - 079236

Place : New Delhi  
**Date : 30th May 2018**

FOR AMAR VANIJYA LIMITED



Director / Authorise Signatory

FOR AMAR VANIJYA LIMITED



Director / Authorise Signatory

For AMAR VANIJYA LIMITED

  
 CFO/Company Secretary

## **AMAR VANIJYA LIMITED**

### **SUMMARY OF THE SIGNIFICANT ACCOUNTING POLICIES & NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2018**

1. The company is a public limited company and a Non- Banking Financial Company (Non- deposit taking) registered with Reserve bank of India. The principle business of the company is investment in shares and advancing loans.

#### **2. Significant Accounting Policy**

##### **a) Basis of preparation of accounts**

The financial statements have been prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Companies Act, 2013 ( ' the 2013 Act) read with Rule 7 of the Companies (Accounts) Rules 2014 . The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provisions for impairment is made and revaluation is carried out

##### **b) Fixed Assets**

Fixed assets are stated at cost inclusive of duties and taxes and all expenses for bringing the assets to its present location.

##### **c) Depreciation**

The useful life of the assets has been considered as per the useful life prescribed under Schedule- II of the Companies Act, 2013 and depreciation has been computed in accordance with and in the manner prescribed under Schedule- II of the Companies Act, 2013 as per WDV method.

##### **d) Impairment of assets**

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An Impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents greater of the net selling price of assets and their ' value in use'. The estimated future cash flows are discounted to their preset value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

##### **e ) Revenue Recognition**

Items of income and expenses are accounted for on accrual basis.

##### **Interest**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### **Dividends**

Dividend is recognized when the shareholders' right to receive payment is established by the balance sheet date.

##### **f) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

**g) Retirement and other employee benefit**

The company has not provided for gratuity and other retirement benefits in accordance with AS-15 (Revised) issued by ICAI as the number of employees are less than stipulated numbers. Gratuity, if any shall be accounted for on cash basis.

**h) Taxation**

Tax expenses comprises of current and deferred tax : Current year tax has been booked as per the prescribed rate of income tax for current year.

Defferd tax is recognized on a prudent basis for timing differences between taxable and accounting income/expenditure that originates in one period and are capable of reversal in one or more subsequent period(s). Deferred tax assets is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such assets can be realized against future taxable income. Unrecognized deferred tax assets of earlier years are reassessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

Mat credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the profit & loss accounts and shown as MAT Credit Entitlement. The company reviews the same at each balance sheet date and write down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

**i) Earning per share**

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

**j) Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**k) Contingent Liabilities**

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.

**l) Provisions**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date these are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**AMAR VANIJYA LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT AS AT 31ST MARCH, 2018**

	As at 31st March 2018 (Rs)	As at 31st March 2017 (Rs)
<b>3 SHARE CAPITAL</b>		
<b>a AUTHORISED SHARE CAPITAL :</b>		
20,00,000 Equity Shares of Rs. 10/- each	20,000,000	20,000,000
<b>b ISSUED , SUBSCRIBED AND PAID - UP</b>		
19,92,000 Equity Shares of Rs 10/- each	19,920,000	19,920,000
	<u>19,920,000</u>	<u>19,920,000</u>
<b>c</b> The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity		
<b>d</b> Shareholders holding more than 5% shares:	% of holding	No.of shares held
	NIL	NIL
<b>e</b> The Company declares and pays dividends in Indian rupees. The Company has not declared any dividend in the financial year 2017-2018.		
<b>f</b> Reconciliation of the number of shares outstanding:		
Particulars	As at 31st March, 2018	As at 31st March, 2017
Number of shares at the beginning	1,992,000	1,992,000
Addition during the year	-	-
Number of shares at the end	<u>1,992,000</u>	<u>1,992,000</u>
<b>4 RESERVES AND SURPLUS</b>		
Particulars		
<b>Statutory Reserve</b>		
Opening Balance	2,135,500	1,949,500
Additon during the year	121,000	186,000
Closing Balance	<u>2,255,500</u>	<u>2,135,500</u>
<b>Surplus in Profit and Loss Account :</b>		
Opening Balance	21,161,129	20,419,153
Add: Net profit transferred from Statement of Profit & Loss account	601,466	927,976
Less : Transfer to Statutory Reserve	121,000	186,000
Less : Provision for Standard Assets	0	0
Closing Balance	<u>21,641,596</u>	<u>21,161,129</u>
<b>Total</b>	<u>23,898,096</u>	<u>23,296,629</u>
<b>5 Long Term Provision</b>		
Provision for Standard Assets	95,000	95,000
	<u>95,000</u>	<u>95,000</u>
<b>8 OTHER CURRENT LIABILITIES</b>		
For Expenses	290,134	272,090
For Other Finance	1,465,000	1,465,000
	<u>1,755,134</u>	<u>1,737,090</u>
<b>7 SHORT TERM PROVISIONS</b>		
Income Tax Provision	-	415,000
	<u>-</u>	<u>415,000</u>



**AMAR VANIJYA LTD.**

**NOTE 8  
FIXED ASSETS**

Particulars	Purchase Date	Gross Block			Depreciation				Net Block		
		As on 01.4.2017	Addition/ deduction during the year	As on 31.03.2018	UPTO 31.3.2017	For the year	Disposal/ Adj/Sold	Deduction	Up to 31.03.2018	As on 31.03.2018	As on 31.3.2017
Laser Printer		41,360.00	-	41,360.00	39,292.00	0.00	-	-	39,292.00	2,068.00	2,068.00
Computer	31.03.11	22,150.00	-	22,150.00	21,043.00	0.00	-	-	21,043.00	1,107.00	1,107.00
Air Conditioner	16.06.11	34,857.00	-	34,857.00	32,492.46	621.69	-	-	33,114.15	1,742.85	2,364.54
<b>TOTAL</b>		<b>98,367.00</b>	<b>-</b>	<b>98,367.00</b>	<b>92,827.46</b>	<b>621.69</b>	<b>-</b>	<b>-</b>	<b>93,449.15</b>	<b>4,917.85</b>	<b>5,539.54</b>

	<u>As at</u>		<u>As at</u>	
	<u>31st March 2018</u>		<u>31st March 2017</u>	
<b>9 <u>NON-CURRENT INVESTMENTS</u></b>				
<b><u>Trade</u></b>				
(In Preference Shares of Rs. 10/- each)	<u>No of Shares</u>		<u>No of Shares</u>	
Manabarrie Tea Co. Ltd.	500000	5,000,000	500000	5,000,000
		<u>5,000,000</u>		<u>5,000,000</u>
(In Unquoted equity shares of Rs. 10/- each)	<u>No of Shares</u>		<u>No of Shares</u>	
S.J.Overseas Pvt. Ltd.	1600	61,538	1600	61,538
Crickxon Trade & Exports Pvt Ltd	116250	1,162,500	116250	1,162,500
Siddhipriya Vincom Pvt Ltd	10000	100,000	10000	100,000
		<u>1,324,038</u>		<u>1,324,038</u>
<b><u>11% Non Cumulative Optionally Convertible Redeemable Preference Shares</u></b>	<u>No of Shares</u>		<u>No of Shares</u>	
Paradise Infranirman Consultants Pvt Ltd	450,000	4,500,000	450,000	4,500,000
		<u>10,824,038</u>		<u>10,824,038</u>
None of the entities in which investments have been made are subsidiaries, associates, joint ventures or controlled special purpose entities.				
<b>10 <u>LONG TERM LOANS &amp; ADVANCES</u></b>				
Advances receivables in cash or in kind or value to be received, pending adjustments		<u>555,000</u>		<u>555,000</u>
		<u>555,000</u>		<u>555,000</u>
<b>11 <u>CASH AND CASH EQUIVALENTS</u></b>				
Cash in hand		3,975		12,941
Balances with banks		91,840		120,336
		<u>95,815</u>		<u>133,277</u>
<b>12 <u>SHORT TERM LOANS &amp; ADVANCES</u></b>				
<b><u>Unsecured - Considered Goods</u></b>				
Loans - Receivable on demand		33,760,990		33,325,982
Advance Payments of Income Tax (Net of Provision)		385,432		582,654
		<u>34,146,422</u>		<u>33,908,636</u>
<b>13 <u>REVENUE FROM OPERATION</u></b>				
Interest		<u>2,091,942</u>		<u>2,876,342</u>
		<u>2,091,942</u>		<u>2,876,342</u>
<b>14 <u>OTHER INCOME</u></b>				
Written off Lia		31,399		-
Interest Received on IT Refund		-		12,231
		<u>31,399</u>		<u>12,231</u>
<b>15 <u>EMPLOYEES BENEFIT EXPENSES</u></b>				
Salaries & Bonus		813,478		808,177
Staff Welfare Expenses		13,260		18,360
		<u>826,738</u>		<u>826,537</u>

	As at 31st March, 2018	As at 31st March, 2017
<b>16 OTHER EXPENSES</b>		
Advertisement Expenses	92,415	77,097
Travelling & Conveyance	8,260	22,758
Filing Fees	4,200	4,800
Directors Remuneration	0	0
Legal & Professional Fees	4,25,540	3,76,936
Rent	20,000	0
Bank Charges	705	1,228
Printing & Stationery	2,500	8,300
Office Repair & Maintenance	26,240	44,700
Books & Periodicals	2,000	2,550
Postage & Telegram	5,440	13,430
General Expenses	25,050	81,350
Internal Audit Fees	15,000	15,000
Rates & Taxes	267	175
Web Hosting Charges	4,590	6,418
Balances Written off	0	0
Listing Fees	40,250	28,625
Telephone Charges	5,950	25,200
Payment to Auditor's As Audit Fees	29,500	28,750
Round Off	1	0
	<b>7,07,908</b>	<b>7,17,317</b>

**17 EARNING PER SHARE**

Basic/ Weighted average nos of equity shares outstanding during the year	19,92,000	19,92,000
Profit for the year	6,01,466	9,27,976
Nominal Value of equity shares	10	10
Basic and diluted EPS	0.30	0.47

**18 Related Party Transactions :**

a Key Management Personnel	Mr.Arindam Roy Chowdhury, Archana Thakur & Mr. Kallol Kundu
b Relatives	None
c Associates	None
d Transaction-with related parties	None

During the year Salary has been paid to Arindam Roy Chowdhary(CFO, CS) Rs. 1,10,000, to Archana Thakur (CS) Rs. 10,000 and to Mr. Kallol Kundu (CEO) Rs. 1,71,478

19 There is no contingent liability as on balance sheet date.

20 The Investment are held by the Company in its own name.

21 There is no impairment on any other assets of the company.

22 No amount has been paid or payable during the period which need to be disclosed as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

23 The Provisions of the Payment of Gratuity Act are not applicable to the Company. Hence Gratuity and other retirement benefits, if any payable by the company, shall be accounted for on cash basis.




(5) Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1 Related Parties			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2 Other than related parties	NIL	337.60	337.60
Total	NIL	337.60	337.60
(6) Investor group-wise classification of all Investments (current and long-term) in shares and securities (both quoted and unquoted):			
Please see note 3 below			
Category	Market Value/Break up or fair value or	Book Value (Net of Provisions) (Rs.)	
1 Related Parties**			
(a) Subsidiaries	NIL		NIL
(b) Companies in the same group	NIL		NIL
(c) Other related parties	NIL		NIL
2 Other than related parties	108.24		108.24
Total	108.24		108.24
** As per Accounting Standard of ICAI (Please see Note 3 below)			
(7) Other Information			
Particulars	Amount		
(i) Gross Non-Performing Assets			
(a) Related Parties	NIL		
(b) Other than related parties	NIL		
(ii) Net Non-Performing Assets			
(a) Related Parties	NIL		
(b) Other than related parties	NIL		
(iii) Assets acquired in satisfaction of debt	NIL		

**Notes:**

- As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank)
- Provisioning norms shall be applicable as prescribed in the Non-Banking Financial ( Non-deposit Accepting or holding ) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by The Institute of Chartered Accountants of India are applicable including for valuation of Investments and other assets as also acquired in satisfaction of debt. However, market value in respect of quoted investments, should be disclosed break up/fair value/NAV and in respect of unquoted Investments, should be disclosed irrespective of whether they are classified as long-term or current in column(5) above.
- The Financial statements for the year ended 31st March, 2018 are prepared as per Revised Schedule VI. Corresponding Comparative figures of the previous year have been regrouped and/or rearranged wherever necessary.
- Comparative figures of the previous year have been regrouped and/or rearranged wherever necessary.

As per our report of even date attached  
For P.S.D. & ASSOCIATES  
Chartered Accountants  
Firm's Registration Number: 04501C

  
Thalendra Sharma  
Partner  
Membership Number - 079236

Place : New Delhi  
Date : 30th May 2018

FOR AMAR VANIJYA LIMITED

  
Director / Authorise Signatory

FOR AMAR VANIJYA LIMITED

  
Director / Authorise Signatory

For AMAR VANIJYA LIMITED

  
CFO/Company Secretary

**AMAR VANIJYA LIMITED**

**Cash Flow Statement for the year ended 31st March,2018**

	<b>For the year <u>2017-2018</u></b>	<b>For the year <u>2016-2017</u></b>
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(Loss) as per P & L Account	5,88,074.31	13,42,976.37
Adjustments for		
Depreciation	621.69	1,743.00
Cash flow before working capital changes	<b>5,88,696.00</b>	<b>13,44,719.37</b>
Adjustments for		
increase / Decrease in Loans and advances	(2,37,786.00)	45,26,864.00
increase / Decrease in Current Liabilities	18,044.00	83,238.00
Tax Adjustment	13,392.00	(3,97,834.00)
Increase / Decrease in DTA	(4,809.00)	-
Increase / Decrease in Short Term Prov	(4,15,000.00)	-
Direct Tax Refund	-	1,22,478.00
Net Cash generated from operations	<b>(37,463.00)</b>	<b>56,79,465.37</b>
<b>B. Cash Flow From investing Activities</b>		
Purchase/Sale of Fixed Assets	-	-
Purchase/Sale of Investment	-	(57,62,500.00)
Net Cash Flow from investing activities	-	(57,62,500.00)
<b>C. Cash Flow from Financing Activities</b>		
Purchase of Fixed Assets	-	-
Repayment of Loan	-	-
Net Cash used in Financing activities	-	-
<b>Net increase in Cash &amp; Cash Equivalent</b>	<b>(37,463.00)</b>	<b>(83,034.63)</b>
Opening Cash & cash Equivalent	1,33,277.00	2,16,313.00
Closing Cash & cash Equivalent	95,815.07	1,33,277.00

\* These represent Cash and Bank Balance only.

**Note :-**

- 1) The Above Cash Flow has been Prepared under " Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement issued by Institute of Chartered Accountants of India.
- 2) This is the Cash Flow referred to, in our report of even date.

As Per our Report of even date attached

For **P.S.D. & ASSOCIATES**  
Chartered Accountants

**Thalendra Sharma**  
Partner  
Membership Number - 079236  
Firm Registration Number : 04501C

Place : New Delhi

Date :- 30th May 2018

For **AMAR VANIJYA LIMITED**

  
Director / Authorise Signatory

For **AMAR VANIJYA LIMITED**

  
Director / Authorise Signatory

For **AMAR VANIJYA LIMITED**

  
CFO/Company Secretary