



Independent Auditor's Report
to the Members of Emkay Consultants Limited.

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Emkay Consultants Limited**, which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and 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 Financial Statements

2. 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 preparation and presentation of these 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), 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have 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 thereunder. 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.
4. An audit involves performing procedures to obtain audit evidence about the amounts and 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 controls 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, but not for the purpose of expressing an opinion on the whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by Companies (Auditor's Report) Order, 2016("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order, to the extent applicable.
8. 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 purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss Statement and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid 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 on 31st March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- 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 explanation given to us:
 - i. the Company does not have any pending litigation which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There was no amount which required to be transferred by the Company to the Investor Education and Protection Fund.

For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal

Partner

Membership number: 064726

Firm's Registration number: 325873E

Place: Kolkata

Date: The 20th Day of August, 2016





To
The Board of Directors
M/s. EMKAYCONSULTANTS LIMITED

REPORT

As required by para 3(A) and para 3(C) of the "NBFC Auditor's Report (Reserve Bank) Directions 1998" issued by Reserve Bank of India in terms of section 451A of the Reserve Bank of India Act, 1934 (2 of 1934), and on the basis of such checks as we considered appropriate, we hereby state that :

- A) Your Company had applied for registration as provided in section 451A of the Reserve Bank of India Act (2 of 1934) and Certificate of Registration No. **05.02434 Dated. 16/05/1998** was granted by Reserve Bank of India.
- B) We further state that:
- (i) The Board of Directors has passed a resolution in their meeting for the non-acceptance of any public deposits.
 - (ii) The Company has not accepted any public deposits during the year ended 31.03.2016.
 - (iii) The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it.

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal
Partner
M No: 064726
FRN: 326873E



Place: Kolkata
Date: The 20th Day of August, 2016



TO WHOM IT MAY CONCERN

We are the Statutory Auditors of **M/s. EMKAY CONSULTANTS LIMITED** having Registered Office at 5B, Judges Court Road, Kolkata-700027 and have verified the records of the above company as produced before us for the Financial Year ended 31st March, 2016 and we certify that the said company has carried on NBFC business during the Financial Year ended 31st March, 2016, thereby requiring to hold Certificate of Registration No. **B-05.02434 Dated. 16/05/1998** issued to them by Reserve Bank of India, Kolkata under Section 45-IA of the Reserve Bank of India Act, 1934.

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal
Partner
M No: 064726
FRN: 326873E



Place: Kolkata
Date: The 20th Day of August, 2016



TO WHOM IT MAY CONCERN

We are the Statutory Auditors of **M/s. EMKAY CONSULTANTS LIMITED** having registered office at **5B, Judges Court Road, Kolkata-700 026**. We have verified the records of the company as produced before us for the financial year ended 31st March, 2016 and certify that:

- a) The company has carried on NBFC business during the year.
- b) The financial assets (net of intangible assets) are more than 50% of the total assets.
- c) The income from financial assets is more than 50% of the Gross receipt.
- d) The company has been granted registration by Reserve Bank of India and vide Registration No. **B-05.02434 Dated. 16/05/1998**

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal
Partner
M No: 064726
FRN: 326873E



Place: Kolkata
Date: The 20th Day of August, 2016



Annexure - A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2016, we report that:

1. In respect of its Fixed Assets:
 - a) The Company has maintained proper records to show full particulars including quantitative details and location of fixed assets.
 - b) These have been verified wherever possible during the year and no material discrepancies were noticed on such verification as confirmed by Management. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) The title deeds of immovable properties are held in the name of the company
2. In respect of its Inventories: The Company does not have any inventories. Hence this clause is not applicable.
3. The Company has granted loans to firms & other parties covered in the register maintained under section 189 of the Companies Act, 2013 (the Act). The numbers of parties involved are five.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the firms & other parties listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company
 - (b) In the case of the loans granted to the firms & other parties listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.
 - (c) There are no overdue amounts in respect of the loan granted to firms & other parties listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public during the period under audit and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposit accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.





7. In respect of statutory dues:
 - a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, service tax, wealth tax, custom duty, fringe benefit tax, and other statutory dues applicable to it. There were no undisputed amounts payable in respect of income tax, sales tax and excise duty which have remained outstanding as at 31.03.2016 for period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no material dues of income tax, wealth tax, Service tax, duty of customs, Duty of Excise and cess applicable to it which have not been deposited with the appropriate authorities on account of any dispute.
8. Based on our audit procedure and according to the information and explanations given to us, we are of the opinion that Company is not in any default regarding repayment of dues to banks, any financial institution, or debenture holders whereas applicable.
9. Based on audit procedure performed and the information and explanation given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company.
10. In our opinion and according to the information and explanation given to us, no frauds by the company or on the company by its officer or employees has been raised or reported during the year.
11. Based on audit procedure performed and the information and explanation given by the management, the managerial remuneration had been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based on the audit procedures performed and the information and explanation given by the information and explanation 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.
15. Based on the audit procedures performed and the information and explanation given to us, 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.





16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvii) of the Order are not applicable to the Company.

For A AGARWAL & ASSOCIATES
Chartered Accountants

CA Amit Agarwal
Partner

M.No: 064726

FRN: 326873E

Place: Kolkata

Date: The 20th Day of August, 2016





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 Emkay Consultants Limited as of 31 March 2016 in conjunction with our audit of the 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 2016, 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 A AGARWAL & ASSOCIATES

Chartered Accountants

CA Amit Agarwal

Partner

M.No: 064726


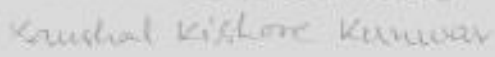
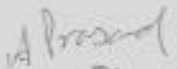
FRN: 326873E

Place: Kolkata



Date: The 20th Day of August, 2016



EMKAY CONSULTANTS LTD.
BALANCE SHEET AS ON 31ST MARCH, 2016

| Particulars | Note No. | AS AT 31.03.2016 Rs. | AS AT 31.03.2015 Rs. |
|---|----------|---|----------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 300,04,000 | 300,04,000 |
| (b) Reserves and Surplus | 2 | 36,49,933 | 26,12,990 |
| (2) Non Current Liabilities | | | |
| (b) Deferred Tax Liabilities | 3 | (3,862) | 3,400 |
| (3) Current Liabilities | | | |
| (a) Short Term Borrowings | 4 | 216,67,195 | 17,63,000 |
| (a) Other Current Liabilities | 5 | 4,07,582 | 2,65,668 |
| (b) Short-Term Provisions | 6 | 7,19,722 | 8,96,096 |
| Total Equity & Liabilities | | 564,44,570 | 355,45,154 |
| II. ASSETS | | | |
| (1) Non-Current Asset | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | 7 | 1,157 | 5,95,991 |
| (b) Non Current Investment | 8 | 54,99,710 | 85,49,710 |
| (c) Long Term Loans and Advances | 9 | 500,50,301 | 251,79,500 |
| (2) Current Assets | | | |
| (a) Cash and Bank Balances | 10 | 6,05,399 | 2,49,513 |
| (b) Short-term Loans and Advances | 11 | 2,88,003 | 9,70,440 |
| Total Assets | | 564,44,570 | 355,45,154 |
| Significant Accounting Policies and Additional Notes on Financial Statement | 1 to 18 | | |
| As per our Report of even date For A Agarwal & Associates Chartered Accountants  CA Amit Agarwal Partner Mno: 064726 FRN: 326873E Place: Kolkata Dated : The 20th Day of August, 2016 | | For EMKAY CONSULTANTS LTD. For EMKAY CONSULTANTS LTD  Director Director For EMKAY CONSULTANTS LTD  Director | |

EMKAY CONSULTANTS LTD.
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

| Sr. No | Particulars | Note No. | For The Year Ended 31.03.2016 Rs. | For The Year Ended 31.03.2015 Rs. |
|---|---|--|--------------------------------------|--------------------------------------|
| I | Other Income | 12 | 35,38,360 | 10,97,791 |
| | III. Total Revenue (I) | | 35,38,360 | 10,97,791 |
| II | Expenses: | | | |
| | Finance Charges | 13 | 12,26,884 | 70,000 |
| | Employee Benefit Expenses | 14 | 4,06,450 | 3,89,650 |
| | Depreciation and Amortization Cost | 15 | 53,460 | 74,962 |
| | Other Expenses | 16 | 2,32,648 | 1,49,931 |
| | Total Expenses (II) | | 19,19,442 | 6,84,543 |
| III | Profit before tax | (I-II) | 16,18,918 | 4,13,248 |
| IV | Tax expense: | | | |
| | (1) Current tax | | 5,27,196 | 1,19,096 |
| | (2) Deferred tax Liabilities | 17 | (7,262) | 1,802 |
| | (3) Contingent Provision on Standard Asset | | 62,041 | 11,664 |
| V | Profit/(Loss) for the period (III-IV) | | 10,36,942 | 2,80,686 |
| VI | Earning per equity share of face value of Rs 10 each Basic & Diluted | | 0.35 | 0.09 |
| | Significant Accounting Policies and Additional Notes on Financial Statement | 1 to 18 | | |
| <p>As per our Report of even date For A Agarwal & Associates Chartered Accountants</p>  CA Amit Agarwal Partner Mno: 064726 FRN: 326873E Place: Kolkata Dated : The 20th Day of August, 2016  | | <p style="text-align: center;">For EMKAY CONSULTANTS LTD. For EMKAY CONSULTANTS LTD</p> <p style="text-align: center;"><i>Kanubal Kishore Kurwar</i> Director</p> <p style="text-align: center;">Director Director</p> <p style="text-align: center;">For EMKAY CONSULTANTS LTD</p> <p style="text-align: center;"><i>A. Prasad</i> Director</p> | | |

EMKAY CONSULTANTS LTD.
Notes to the Financial Statements

Note : 1 Share Capital

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|----------|--|---------------------|----------------------|
| 1 | <u>AUTHORIZED CAPITAL</u> 31,00,000 (P.Y.31,00,000) Equity Shares of Rs. 10 each | 31,000,000 | 31,000,000 |
| | | 31,000,000 | 31,000,000 |
| 2 | <u>ISSUED, SUBSCRIBED AND FULLY PAID UP</u> 30,00,400 (P.Y.30,00,400) Equity Shares of Rs. 10 each | 30,004,000 | 30,004,000 |
| | Total | 30,004,000 | 30,004,000 |

| 1.1 | Reconciliation of No. of Equity Shares Outstanding | Current Year | | Previous Year | |
|------------|---|--------------------|--------------------|---------------|----------|
| | Particulars | No. of Shares | Amount | No. of Shares | Amount |
| | As at beginning of the year | 3000400 | 30004000 | 3000400 | 30004000 |
| | Add : Issued during the year | | NIL | | NIL |
| | At the end of the year | 3000400 | 30004000 | 3000400 | 30004000 |
| 1.2 | Shareholder's Holding more than 5% Shares in the Company | | | | |
| | Name of the Share Holder | No Of Share | No Of Share | | |
| 1 | Kumarji Paswan | 217,400 | 217,400 | | |

| 1.3 | Rights, Preference and Restrictions attached to Equity Shares |
|-----|---|
| | The Company has only one class of Equity Shares having a par value of Rs. 10 per share . Each Holder of Equity Shares is entitled to one vote per share held. |

Note : 2 Reserves and Surplus

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|----------|--|---------------------|----------------------|
| 1 | Special Reserve | 767,845 | 560,456 |
| | Balance brought forward from previous year | 560,456 | 504,319 |
| | Add : During the year | 207,388 | 56,137 |
| 2 | Profit & Loss Account | 2,882,088 | 2,052,534 |
| | Balance brought forward from previous year | 2,052,534 | 1,849,976 |
| | Add: Profit for the period | 1,036,942 | 280,686 |
| | Less: Special Reserve | 207,388 | 56,137 |
| | Less: Fixed Assets Transfer | - | 21,991 |
| | Total | 3,649,933 | 2,612,990 |



EMKAY CONSULTANTS LTD.
Notes to the Financial Statements

Note : 3 Deferred Tax Liabilities

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--------------------------|---------------------|----------------------|
| | WDV as per I.Tax Act | 13,655 | 584,989 |
| | WDV as per Companies act | 1,157 | 595,991 |
| | Difference | (12,498) | 11,002 |
| | Tax @ 30.9% | (3,862) | 3,400 |
| | Total | (3,862) | 3,400 |

Note : 4 Short Term Borrowings

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|------------------|---------------------|----------------------|
| | Other Borrowings | 21,667,195 | 1,763,000 |
| | Total | 21,667,195 | 1,763,000 |

Note : 5 Other Current Liabilities

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--------------------------|---------------------|----------------------|
| 1 | Liabilities for Expenses | 284,893 | 258,668 |
| 2 | TDS Payable | 122,689 | 7,000 |
| | Total | 407,582 | 265,668 |

Note : 6 Short Term Provisions

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--|---------------------|----------------------|
| 1 | Contingent Provision on Standard Assets | | |
| | Opening Balance | 57,948 | 46,284 |
| | Add : During the year | 62,041 | 11,664 |
| | SubTotal(A) | 119,989 | 57,948 |
| 2 | Provision For Tax | 599,733 | 838,148 |
| | Total | 719,722 | 896,096 |



EMRAY CONSULTANTS LTD.
Notes to the Financial Statements

Note : 7 Fixed Asset
I. Fixed Assets

| Name of Assets | Life of Asset | Gross Block | | As At 31.03.2016 | | Depreciated | | Net Carrying Value | | | | |
|---------------------------|---------------|------------------|-----------|------------------|------------------|-----------------|---------------|--------------------|-----------------|----------------------|------------------|------------------|
| | | As At 01.04.2015 | Deduction | Deduction | As At 31.03.2016 | Upto 01.04.2015 | For the year | Deduction | Upto 31.03.2016 | Transfer to Reserves | As At 31.03.2016 | As At 31.03.2015 |
| A. Tangible Assets | | | | | | | | | | | | |
| 1. Own Assets | | | | | | | | | | | | |
| Air Conditioner | 8 years | 280,000 | - | - | 280,000 | 278,924 | - | - | 278,924 | - | 1,076 | 1,076 |
| Furniture & Fixtures | 8 years | 41,750 | - | - | 41,750 | 41,669 | - | - | 41,669 | - | 81 | 81 |
| Motor Car | 8 years | 669,796 | - | 669,796 | - | 74,962 | 53,460 | 128,422 | - | - | - | 594,834 |
| SUB TOTAL (A) | | 991,546 | - | 669,796 | 321,750 | 895,555 | 53,460 | 128,422 | 320,593 | - | 1,157 | 595,991 |
| Previous Year | | 321,750 | 669,796 | | 991,546 | 298,602 | 74,962 | | 373,564 | 21,991 | 595,991 | 23,148 |



EMKAY CONSULTANTS LTD.
Notes to the Financial Statements

Note : 8 Non Current Investment

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|---|---------------------|----------------------|
| | <u>Investment in Equity Shares, Unquoted, Non Traded and Fully Paid up Shares</u> | 5,499,710 | 8,549,710 |
| | Total | 5,499,710 | 8,549,710 |

Note : 9 Long Terms Loans and Advances

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|-------------------------------------|---------------------|----------------------|
| | Unsecured , Considered Good | | |
| 1 | Security Deposit | 345 | 345 |
| 2 | Loans & Advances to Related Parties | 42,732,018 | 8,766,655 |
| 3 | Advance Against Flat | 4,262,000 | 4,962,000 |
| 4 | Loans & Advances to Others | 3,055,938 | 11,450,500 |
| | Total | 50,050,301 | 25,179,500 |

9-2a Detail of Loan & Advances to Related Parties

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--|---------------------|----------------------|
| 1 | Pranav Builders Pvt.Ltd. | - | 128,814 |
| 2 | Dipak Kumar Singh | 37,338,826 | 3,649,788 |
| 3 | Aparna Promoters & Development Pvt. Ltd. | 3,474,218 | 3,213,233 |
| 4 | Fortune Capital City & Towers Pvt. Ltd. | 1,918,974 | 1,774,820 |
| | Total | 42,732,018 | 8,766,655 |

9-3a Detail of Loan & Advances to Others

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|------------------------------------|---------------------|----------------------|
| 1 | Mahabir Charitable Trust | - | 200,000 |
| 2 | Bench Mark Event | - | 2,500,000 |
| 3 | Vasundhara International | 1,001,617 | 6,750,500 |
| 5 | Munnas Silver Spoon Restaurant | - | 100,000 |
| 7 | Multi Flora (Horticulture) Pvt Ltd | 2,054,321 | 1,900,000 |
| | Total | 3,055,938 | 11,450,500 |



EMKAY CONSULTANTS LTD.

Note : 10 Cash & Bank Balances

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|----------------------------------|---------------------|----------------------|
| | Cash and Cash Equivalents | | |
| | Cash in hand | 11,800 | 95,550 |
| | With Banks | | |
| | In Current Accounts | 593,599 | 3,881 |
| | In Fixed Deposit | - | 150,082 |
| | Total | 605,399 | 249,513 |

Note : 11 Short Terms Loans and Advances

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|---|---------------------|----------------------|
| 1 | Accrued Interest on FD | - | 6,889 |
| 2 | Others | | |
| | Advance Recoverable in cash or in kind or for value to be considered good | | |
| a | Income tax | 288,003 | 963,551 |
| | Total | 288,003 | 970,440 |



EMKAY CONSULTANTS LTD.
Notes to the Financial Statements

Note : 12 Other Income

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|---------------------------|---------------------|----------------------|
| 1 | Interest Received on Loan | 3,523,012 | 1,073,523 |
| 2 | Interest on Fixed Deposit | 15,348 | 24,268 |
| | Total | 3,538,360 | 1,097,791 |

Note : 13 Finance Charges

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|------------------|---------------------|----------------------|
| | Interest on Loan | 1,226,884 | 70,000 |
| | Total | 1,226,884 | 70,000 |

Note : 14 Employee Benefit Expenses

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|----------------|---------------------|----------------------|
| | Salary & Bonus | 406,450 | 389,650 |
| | Total | 406,450 | 389,650 |

Note : 15 Depreciation and Amortization Cost

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--------------|---------------------|----------------------|
| | Depreciation | 53,460 | 74,962 |
| | Total | 53,460 | 74,962 |

Note : 16 Other Expenses

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|------------------------------|---------------------|----------------------|
| 1 | Audit Fees | 34,350 | 33,708 |
| 2 | Rent , Rates & Taxes | 33,431 | 64,110 |
| 3 | Registrar Expenses | 11,372 | 11,236 |
| 4 | Misc. Expenses | 6,898 | 1,193 |
| 5 | Legal & Professional Charges | 6,813 | 7,224 |
| 6 | Filing Fees | 47,975 | 7,880 |
| 7 | Insurance | 18,495 | - |
| 8 | Loss on Sale of Car | 35,764 | - |
| 9 | Sitting Fees | 24,000 | - |
| 10 | Telephone Expenses | 13,550 | 18,250 |
| 11 | Income Tax of Earlier Years | - | 6,330 |
| | Total | 232,648 | 149,931 |

Note : 17 Provision for Deferred Tax

| Sr. No | Particulars | Current Year Rs. | Previous Year Rs. |
|--------|--|---------------------|----------------------|
| | Deferred Tax for the Year | (3,862) | 3,400 |
| | Adjustment / (Credit) related to previous Year | (3,400) | (1,598) |
| | Net Deferred tax charged to P/L | (7,262) | 1,802 |
| | Total | (7,262) | 1,802 |



EMKAY CONSULTANTS LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2015

| PARTICULARS | As at 31/03/2015 | As at 31/03/2014 |
|--|-------------------------|-------------------|
| (A) Cash flows from Operating Activities | | |
| Net Profit/ (Loss) after tax for the year | 10,36,942 | 2,80,686 |
| <u>Adjustments For:</u> | | |
| Depreciation and Amortisation | 53,460 | 74,962 |
| Finance Cost | 12,26,884 | 70,000 |
| Preliminary Expenses Written off | - | - |
| Interest Received | (35,23,012) | (10,73,523) |
| Income tax | (1,83,636) | 27,562 |
| Operating Profit before working capital changes | (13,89,361) | (6,20,313) |
| <u>Adjustments For:</u> | | |
| (Increase)/Decrease in Inventories | - | - |
| (Increase)/Decrease in Trade Receivables | - | - |
| (Increase)/Decrease in Short Term Loans and Advances | 6,82,437 | (1,05,175) |
| (Increase)/Decrease in Other Current Assets | - | - |
| Increase/(Decrease) in Trade Payables | - | - |
| Increase/(Decrease) in Short Term Borrowings | 199,04,195 | 10,63,000 |
| Increase/(Decrease) in Other Current Liabilities | 1,41,914 | 7,959 |
| Miscellaneous Expenditure incurred during the year | - | - |
| Cash generated from Operations | 207,28,546 | 9,65,784 |
| Net Cash from Operating activities | (A) 193,39,185 | 3,45,471 |
| (B) Cash flows from Investing activities | | |
| Purchase of Fixed Assets/Capital Work-in-progress | - | (6,69,796) |
| Sale of Fixed Assets/Capital Work-in-progress | 5,41,374 | - |
| (Increase)/Decrease in Non- Current Investment | 30,50,000 | - |
| Interest received | 35,23,012 | 10,73,523 |
| Net Cash used in Investing activities | (B) 71,14,386 | 4,03,727 |
| (C) Cash flows from Financing activities | | |
| Proceeds from Share Capital including share premium | - | - |
| (Increase)/Decrease in Long Term Loans and Advances | (248,70,802) | (7,25,555) |
| Proceeds/(Repayment) from Long-term borrowings | - | - |
| Finance Cost | (12,26,884) | (70,000) |
| Net Cash used in Financing activities | (C) (260,97,686) | (7,95,555) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | 3,55,885 | (46,357) |
| Cash and Cash equivalents at beginning of the period (see remarks 1) | 2,49,514 | 2,95,871 |
| Cash and Cash equivalents at the end of the period | 6,05,399 | 2,49,514 |

Remarks:

1. Cash & Cash Equivalent consist of cash-in-hand and balances with banks
2. The above cash flow statements has been prepared under the indirect method as set out in the AS-3.
3. figures in brackets represent outflow.



EMKAY CONSULTANT LIMITED

SIGNIFICANT ACCOUNTING POLICIES

1 **Corporate Information**

Emkay Consultant Limited, is a non-banking financing company incorporated in India.

2 **Basis of Preparation**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards as prescribed under section 133 of the Companies Act, 2013 (the Act) Read with Rule 7 of the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act(to the extent notified). The financial statements have been prepared on an accrual basis and under the historical cost convention.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

3 **Accounting Policies**

3.1 **Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods. Differences between actual results and estimates are recognized in the period in which results are known /materialised.

3.2 **Tangible Fixed Assets**

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any Trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and



SIGNIFICANT ACCOUNTING POLICIES

maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

The company adjusts exchange differences arising on translation/settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and losses when the asset is derecognized.

3.3 Depreciation on Tangible Fixed Assets

Depreciation on fixed assets is calculated on straight line method over the useful lives of the asset prescribed under schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during the period is proportionately charged.

3.4 Impairment of tangible assets

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. An impairment is charged to the Statement of Profit and loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of the recoverable amount.

3.5 Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in the value is made to recognize a decline other than temporary in the value of the investments.



SIGNIFICANT ACCOUNTING POLICIES

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statements of profit and loss.

3.6 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Income from Services

Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects service tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

3.7 Income Tax

Tax expense comprises current and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961.

Deferred income is recognized on a prudent basis for timing differences, being differences between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realized against future taxable income. Unrecognized deferred tax asset of earlier periods are re-assessed 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 period 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, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date



SIGNIFICANT ACCOUNTING POLICIES

and writes 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.

3.8 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.

3.9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

3.10 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.



SIGNIFICANT ACCOUNTING POLICIES

3.11 Contingent liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognized nor disclosed in the financial statements.



| | | | |
|------|---|--|----------------|
| 18 | Additional Notes to Financial Statements | | |
| 18.1 | The company is not Small and Medium-sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. | | |
| 18.2 | Earnings Per Share | 2015-16 | 2014-15 |
| | | Rs. | Rs. |
| | Profit / (Loss) after tax as per Statement of Profit and Loss | 1,618,918 | 280,686 |
| | Weighted average No. of Equity shares | 3,000,400 | 3,000,400 |
| | Basic and Diluted Earnings per Equity share (Face value of Rs. 10 per Share) | 0.54 | 0.09 |
| | There are no potential Equity Shares as on 31.03.2015 and accordingly the diluted earning per share is the same as basic earning per share. | | |
| 18.3 | Related Party Disclosures: | | |
| | Names | | |
| A | Related parties with whom transactions have taken place during the year | | |
| | Key Management Personnel | Dipak Kumar Singh Laxmi Singh Ram Kishan Kothari Sanjay Singh | |
| | Related Party Transactions during the year | | |
| | Enterprises owned or significantly influenced by group of individuals or their relatives who have control or significant influence over the Company | | |
| | | 2015-16 | 2014-15 |
| | | Rs. | Rs. |
| | Loans & Advances | | |
| | Dipak Kumar Singh | 31,300,000 | - |
| | Laxmi Singh | 700,000 | 800,000 |
| | Related Party Balances outstanding as at year end | | |
| | Investment in Equity Shares | | |
| | Blue Fox Inns & Restaurant Ltd | 3,250,000 | 3,250,000 |
| | Cultiflora Pvt Ltd | 239,710 | 239,710 |
| | Fortune Capital City & Towers Pvt Ltd | 10,000 | 10,000 |
| | Tirupati Alcons Pvt. Ltd. | 2,000,000 | 2,000,000 |
| | Loans & Advances | | |
| | Dipak Kumar Singh | 37,338,826 | 3,649,788 |
| | Laxmi Singh | 4,262,000 | 4,962,000 |
| | Enterprise owned or significantly influenced by group of individuals or their relatives who have control or significant influence over the Company | | |
| | | Tirupati Alcons Pvt. Ltd. Aparna Promoters Pvt. Ltd. Fortune Capital City & Towers . Ltd. Multiflora (Horticulture) Pvt. Ltd. Kanak Land Development & Credit Co. Pvt.Ltd. Neelamber Catterers Pvt.Ltd. | |
| | Related Party Transactions during the year | | |
| | | 2015-16 | 2014-15 |
| | | Rs. | Rs. |
| | Interest on Loan Received | | |
| | Aparna Promoters Pvt. Ltd. | 289,983 | 65,260 |
| | Fortune Capital City & Towers Pvt. Ltd. | 160,171 | 67,023 |
| | Multiflora (Horticulture) Pvt. Ltd. | 171,468 | - |
| | Interest on Loan Paid | | |
| | Tirupati Alcons Pvt. Ltd. | 478,347 | 70,000 |
| | Kanak Land Development & Credit Co. Pvt.Ltd. | 63,825 | - |
| | Neelamber Catterers Pvt.Ltd. | 684,712 | - |
| | Loan Taken | | |
| | Tirupati Alcons Pvt. Ltd. | 6,200,000 | - |
| | Kanak Land Development & Credit Co. Pvt.Ltd. | 2,600,000 | - |
| | Neelamber Catterers Pvt.Ltd. | 11,000,000 | - |
| | Loan Given | | |
| | Aparna Promoters Pvt. Ltd. | - | 2,540,000 |



| | | | |
|------|---|----------------|----------------|
| | Fortune Capital City & Tower Pvt. Ltd. | - | 11,00,000 |
| | Related Party Balances outstanding as at year end | | |
| | Loan Taken | | |
| | Tirupati Alcons | 73,93,512 | 7,63,000 |
| | Kanak Land Development & Credit Co. Pvt.Ltd. | 26,57,442 | - |
| | Neelamber Catterers Pvt.Ltd. | 116,16,241 | - |
| | Loan Given | | |
| | Aparna Promoters Pvt. Ltd. | - | 32,13,233 |
| | Fortune Capital City & Tower Pvt. Ltd. | - | 17,74,820 |
| | Multiflora (Horticulture) Pvt. Ltd. | - | 19,00,000 |
| | Interest on Loan Received | 5,59,460 | 1,32,283 |
| | Interest on Loan Paid | 11,04,195 | 63,000 |
| 18.4 | Capital and Other Commitments | 2015-16 | 2014-15 |
| | | Rs. | Rs. |
| | | Nil | Nil |
| 18.5 | Contingent Liabilities | 2015-16 | 2014-15 |
| | | Rs. | Rs. |
| | | Nil | Nil |
| 18.6 | Other Additional Information: | | |
| | i) Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification /disclosures. | | |
| | ii) Payment to Auditors: | | |
| | Statutory Audit Fees | 2015-16 | 2014-15 |
| | | 34,350 | 33,708 |
| | iii) Loans and Advances | | |
| | Sundry Debtors, Sundry Creditors, Unsecured Loans and Advances are subject to confirmation by the respective parties. Necessary adjustment in accounts will be made in the year in which discrepancy, if any, may be noticed. | | |

For and on behalf of the board of Directors
For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
Partner

Mao: 064726
FRN: 326873E
Place: Kolkata

Dated : The 20th Day of August, 2016



EMKAY CONSULTANTS LIMITED
For EMKAY CONSULTANTS LTD
Kawalal Kishore Kumar

Director

Director

Director

For EMKAY CONSULTANTS LTD

A. Prasad
Director

DIRECTOR'S REPORT

**TO,
THE MEMBERS,
ENKAY CONSULTANTS LIMITED**

Your Director have pleasure in presenting their 26th Annual Report on the business and operation of the company and the accounts for the financial year Ended 31st March, 2016.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The financial results for the year ended 31st March, 2016 and the corresponding figures for the last year are as under:-

| Particulars | 2015-16 | 2014-15 |
|--|------------------|-----------------|
| Profit Before interest, Depreciation & Tax | 2,078,828 | 558,210 |
| Less: Finance Cost | 4,06,450 | 3,89,650 |
| Less: Depreciation & Amortization Expense | 53460 | 74,962 |
| Profit before Tax | 16,18,918 | 4,13,248 |
| Provision for Tax | 5,27,196 | 1,19,096 |
| Deferred Tax | (7,262) | 1,802 |
| Profit after Tax | 10,36,942 | 2,80,686 |
| Less : Proposed Dividend & Tax thereon | 0.00 | 0.00 |
| Balance carried to Balance Sheet | 10,36,942 | 2,80,686 |

2. RESERVE & SURPLUS:

Out of the total Profit of Rs. 10,36,942.00 for the financial year, the amount is proposed to be carried forward.

3. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

Your Directors are on the lookout to identify some business activities to support the revenue realization for the Company.

4. CHANGES IN THE NATURE OF BUSINESS:

No Change is intended in the near future.

5. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

6. DIVIDEND :

No dividend has declared during the year.

7. MEETINGS :

Board of Directors meets 6 times during the financial year.

| Date of Meeting | No. of Directors attended the meeting |
|-------------------------------|---------------------------------------|
| 16 th May, 2015 | 3 |
| 24 th Aug, 2015 | 3 |
| 27 th Aug, 2015 | 3 |
| 22 nd Sept, 2015 | 3 |
| 1 st January, 2016 | 3 |
| 31 st March, 2016 | 3 |

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

There has been change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

| Name of the Person | Status | Designation |
|------------------------|-----------|-------------|
| Dipak Kumar Singh | Resigned | Director |
| Laxmi Singh | Resigned | Director |
| Hemlata Kothari | Appointed | Director |
| Kaushal Kishore Kunwar | Appointed | Director |
| Amit Prasad | Appointed | Director |
| Ram Krishna Kothari | Appointed | Director |

9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

The provisions Corporate Social Responsibility is not applicable to the company.

10. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :

The company has not any subsidiary, joint venture and associates company. So, the clause is not applicable.

11. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

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

12. CHANGES IN SHARES CAPITAL :

The Company has not issued any Equity Shares during the year under review.

13. STATUTORY AUDITORS:

- A. Agarwal & Associates (326873E) Chartered Accountants, Statutory Auditors are retiring at the ensuing Annual General Meeting, being eligible, offer themselves for re-appointment for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of twenty seventh Annual General Meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting.

14. AUDITORS' REPORT :

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

15. 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 as a part of this Annual Report as ANNEXURE 'A'.

16. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 Details of Loans:

The Company has provided Loans, Guarantees or investments during the financial year.

17. DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year ended 31st March, 2016 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Directors or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

19. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported during the year 2015-16.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

A. Conservation of energy

| | | |
|-------|---|--|
| (i) | The steps taken or impact on conservation of energy | Company's operation does not consume significant amount of energy. |
| (ii) | The steps taken by the company for utilizing alternate sources of energy. | Not applicable, in view of comments in clause (i) |
| (iii) | The capital investment on energy conservation equipment's | Not applicable, in view of comments in clause (i) |

B. Technology absorption

| | | |
|-------|---|-----|
| (i) | the effort made towards technology absorption | Nil |
| (ii) | the benefits derived like product improvement cost reduction product development or import substitution | Nil |
| (iii) | in case of imported technology (important during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported b) the year of import; c) whether the technology been fully absorbed d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof | Nil |
| (iv) | the expenditure incurred on Research and Development | Nil |

C. Foreign exchange earnings and outgo

No foreign exchange transaction during the year

21. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

22. DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that


- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:

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

25 ACKNOWLEDGEMENTS

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of Directors
ENKAY CONSULTANTS LIMITED


Amit Prasad
Director
DIN No. 07153702

For and on behalf of the Board of Directors
ENKAY CONSULTANTS LIMITED


KAUSHAL KISHORE KUNWAR
Director
DIN No. 07156674

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|--|
| 1 | CIN | L74140WB1990PLC0350229 |
| 2 | Registration Date | 25/11/1990 |
| 3 | Name of the Company | EMKAY CONSULTANTS LTD |
| 4 | Category/Sub-category of the Company | COMPANY LIMITED BY SHARE INDIAN NON-GOVERNMENT COMPANY |
| 5 | Address of the Registered office & contact details | Alipore Heights, 5B, Judge Court Road, Kolkata, West Bengal-700027 muanas.group@gmail.com |
| 6 | Whether listed company | Yes |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | |

| 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] | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Non Banking Financial Company | 64199 | 100 |
| 2 | | | |
| 3 | | | |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/DLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | NOT APPLICABLE | | | | |
| 2 | | | | | |
| 3 | | | | | |

| IV. SHARE HOLDING PATTERN | | | | | | | | | | |
|--|--|---------------|---------------|-------------------|--|---------------|--|---------------|-------------------|--------------------------|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | | |
| (i) Category-wise Share Holding | | | | | | | | | | |
| Category of Shareholders | No. of Shares held at the Beginning of the year [As on 31-March-2015] | | | | No. of Shares held at the end of the year [As on 31-March-2016] | | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | | |
| (1) Indian | | | | | | | | | | |
| a) Individual/HUF | - | 3,000 | 3,000 | 0.10% | - | 3,000 | | 3,000 | 0.10% | 0.00% |
| b) Central Govt | | | - | 0.00% | - | - | | - | 0.00% | 0.00% |
| c) State Govt(s) | | | - | 0.00% | - | - | | - | 0.00% | 0.00% |
| d) Bodies Corp. | 5,000 | 25,000 | 30,000 | 1.00% | 5,000 | 25,000 | | 30,000 | 1.00% | 0.00% |
| e) Banks / FI | | | - | 0.00% | - | - | | - | 0.00% | 0.00% |
| f) Any other | | | - | 0.00% | - | - | | - | 0.00% | 0.00% |
| Sub Total (A) (1) | 5,000 | 28,000 | 33,000 | 1.10% | 5,000 | 28,000 | | 33,000 | 1.10% | 0.00% |

| | | | | | | | | | | |
|---|-----------|----------|-----------|---------|-----------|----------|--|-----------|---------|-------|
| (2) Foreign | | | | | | | | | | |
| a) NRI Individuals | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| b) Other Individuals | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| c) Bodies Corp. | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| d) Any other | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Sub Total (A) (2) | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| TOTAL (A) | 5,000 | 28,000 | 33,000 | 1.10% | 5,000 | 28,000 | | 33,000 | 1.10% | 0.00% |
| B. Public Shareholding | | | | | | | | | | |
| 1. Institutions | | | | | | | | | | |
| a) Mutual Funds | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| b) Banks / FI | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| c) Central Govt | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| c) State Govt(s) | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| e) Venture Capital Funds | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| f) Insurance Companies | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| g) FIs | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| i) Others (specify) | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| 2. Non-institutions | | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | | |
| i) Indian | 6,84,600 | 1,50,000 | 8,34,600 | 27.82% | 6,84,600 | 1,50,000 | | 8,34,600 | 27.82% | 0.00% |
| i) Overseas | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 29,500 | 71,900 | 1,01,400 | 3.38% | 29,500 | 71,900 | | 1,01,400 | 3.38% | 0.00% |
| i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 14,26,400 | 6,05,000 | 20,31,400 | 67.70% | 14,26,400 | 6,05,000 | | 20,31,400 | 67.70% | 0.00% |
| c) Others (specify) | | | | | | | | | | |
| Non Resident Indians | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Foreign Nationals | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Clearing Members | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Trusts | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Foreign Bodies - D R | | | - | 0.00% | | | | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | 21,40,500 | 8,26,900 | 29,67,400 | 98.90% | 21,40,500 | 8,26,900 | | 29,67,400 | 98.90% | 0.00% |
| Total Public (B) | 21,40,500 | 8,26,900 | 29,67,400 | 98.90% | 21,40,500 | 8,26,900 | | 29,67,400 | 98.90% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | | |
| Grand Total (A+B+C) | 21,45,500 | 8,54,900 | 30,00,400 | 100.00% | 21,45,500 | 8,54,900 | | 30,00,400 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|-----------------------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|---|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | Jhunjhun Commerce Private Limited | 5,000 | 0.17% | 0.17% | 5,000 | 0.17% | 0.17% | 0.00% |
| 2 | Madhulani Dist Private Limited | 25,000 | 0.83% | 0.83% | 25,000 | 0.83% | 0.83% | 0.00% |
| 3 | Balraj Chakraborty | 1,000 | 0.33% | 0.33% | 1,000 | 0.33% | 0.33% | 0.00% |
| 4 | Ramesh Chandra Pradhan | 1,000 | 0.33% | 0.33% | 1,000 | 0.33% | 0.33% | 0.00% |
| 5 | Sanjay Singh | 1,000 | 0.33% | 0.33% | 1,000 | 0.33% | 0.33% | 0.00% |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------------|-----------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | 01/04/2015 | No Change | 33,000 | 1.10% | 33,000 | 1.10% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | | | | | 0.00% | | 0.00% |
| | At the end of the year | 31/03/2016 | | 33,000 | 1.10% | 33,000 | 1.10% |

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|-------------------------------------|------------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Cultifera Private Limited | | | | | | |
| | At the beginning of the year | 01/04/2015 | | 1,50,000 | 5.00% | 1,50,000 | 5.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | 31/03/2016 | | 1,50,000 | 5.00% | 1,50,000 | 5.00% |
| 2 | Arun Singh | | | | | | |
| | At the beginning of the year | 01/04/2015 | | 1,11,000 | 3.70% | 1,11,000 | 3.70% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | 31/03/2016 | | 1,11,000 | 3.70% | 1,11,000 | 3.70% |
| 3 | Dipek Kumar Singh | | | | | | |
| | At the beginning of the year | 01/04/2015 | | 4,05,600 | 13.52% | 4,05,600 | 13.52% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | 31/03/2016 | | 4,05,600 | 13.52% | 4,05,600 | 13.52% |
| 4 | Vinay Promoters Private | | | | | | |
| | At the beginning of the year | 01/04/2015 | | 1,50,000 | 5.00% | 1,50,000 | 5.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | 31/03/2016 | | 1,50,000 | 5.00% | 1,50,000 | 5.00% |

| | | | | | | | | | |
|----|------------------------------|------------|---|----------|-------|--|--|----------|-------|
| 5 | Ram Prasad Shaw | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,50,000 | 5.00% | | | 1,50,000 | 5.00% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,50,000 | 5.00% | | | 1,50,000 | 5.00% |
| 6 | Shiv Lochan Singh | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,47,950 | 4.93% | | | 1,47,950 | 4.93% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,47,950 | 4.93% | | | 1,47,950 | 4.93% |
| 7 | Hemlata Kothari | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,45,600 | 4.85% | | | 1,45,600 | 4.85% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,45,600 | 4.85% | | | 1,45,600 | 4.85% |
| 8 | Siddhokara Trading Private | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |
| 9 | Yash Singh | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |
| 10 | Laxmi Singh | | | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |
| | Changes during the year | | - | - | 0.00% | | | - | 0.00% |
| | At the end of the year | 31/03/2016 | - | 1,45,000 | 4.83% | | | 1,45,000 | 4.83% |

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|------------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Ranjitlata Kothari | | | | | | |
| | At the beginning of the year | 01/04/2015 | - | 2,98,400 | 9.95% | | |
| | Changes during the year | | - | - | 0.00% | | |
| | At the end of the year | 31/03/2016 | - | 2,98,400 | 9.95% | | |

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| (i) Principal Amount | 1,16,16,241.00 | - | - | 1,16,16,241.00 |
| (ii) Interest due but not paid | - | - | - | - |
| (iii) Interest accrued but not due | - | - | - | - |
| Total (Sum of i, ii & iii) | 1,16,16,241.00 | - | - | 1,16,16,241.00 |

| Change in Indebtedness during the financial year | | | | |
|--|----------------|---|---|----------------|
| * Addition | 1,00,50,954.00 | - | - | 1,00,50,954.00 |
| * Reduction | - | - | - | - |
| Net Change | 1,00,50,954.00 | - | - | 1,00,50,954.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i-iii) | 2,16,67,195.00 | - | - | 2,16,67,195.00 |

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | Total Amount (Rs/Lac) |
|-----|---|-------------------------|-----------------------------|--------------------------|--------------------------|
| | | Name | Kaushal Kishore Director | Amit Prasad/ Director | |
| 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 - others, specify | | | | - |
| 5 | Others, please specify (Sitting Fees) | | 8,000.00 | 8,000.00 | 8,000.00 |
| | Total (A) | | 8,000.00 | 8,000.00 | 8,000.00 |
| | Ceiling as per the Act | | N/A | | |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount (Rs/Lac) |
|-----|--|-------------------|--|--|--------------------------|
| | | | | | |
| 1 | Independent Directors | NIL | | | |
| | Fee for attending board committee meetings | | | | |
| | Commission | | | | |
| | Others, please specify | | | | |
| | Total (1) | | | | |
| 2 | Other Non-Executive Directors | NIL | | | |
| | Fee for attending board committee meetings | | | | |
| | Commission | | | | |
| | Others, please specify | | | | |
| | Total (2) | | | | |
| | Total (B)-(1+2) | | | | |
| | Total Managerial Remuneration | | | | |
| | Overall Ceiling as per the Act | | | | |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | | Total Amount (Rs/Lac) |
|-----|--|----------------------------------|-----|--|----|-----------------------|
| | | Name | | | | |
| | Designation | CEO | CFO | | CS | |
| 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 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | | | | |
| 2 | Stock Option | | | | | |
| 3 | Sweat Equity | | | | | |
| 4 | Commission as % of profit others, specify | | | | | |
| 5 | Others, please specify | | | | | |
| | Total | | | | | |

VI. 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) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | NIL | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | NIL | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | NIL | |
| Punishment | | | | | |
| Compounding | | | | | |

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