

GANESH HOLDINGS LTD.

ANNUAL REPORT

2017-2018



BOARD OF DIRECTORS :

- Smt.Lalitha Ranka - Chairman & Managing Director
- Shri Ankit Mohata - Director
- Shri Saurabh Singh - Director
- Shri Ganesh Sharma- Director

CHIEF FINANCIAL OFFICER :

Shri Narendra Pratap Singh

AUDITORS :

M/s Chaturvedi Sohan & Co.

BANKERS :

- UCO Bank
- Syndicate Bank

REGD.OFFICE :

607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

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NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of **GANESH HOLDINGS LIMITED** will be held at the registered office of the company at 607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097 on Saturday, 29th September, 2018 at 10:00 A.M. for transacting the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, Statement of Profit & Loss of the company for the year ended on 31st March, 2018 and the Cash Flow Statement for the year 2017-2018 together with the report of the Board of Directors and Auditors thereon.
2. To ratify the appointment of the Statutory Auditors of the company and to fix their remuneration and in connection therewith to pass the following resolution with or without modifications, as an ordinary resolution :

“RESOLVED THAT pursuant to the first proviso to Section 139 (1) of the companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s Chaturvedi Sohan & Co.(Firm Regn.No.118424W), Chartered Accountants, Mumbai as the auditors of the company to hold office from the conclusion of Thirty Third meeting to the conclusion of Thirty Seventh annual general meeting, on such remuneration as may be decided by the Board of Directors of the company, made at 32nd Annual General Meeting of the Company held on 27th September, 2014, be and is hereby ratified.”

SPECIAL BUSINESS

3. To consider and if thought fit to pass with or without modification(s) the following resolution as an ORDINARY RESOLUTION :

“RESOLVED THAT pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013 and any other rules made thereunder read with Schedule IV to the Act, Shri Saurabh Singh (DIN : 06501289), who was appointed as an additional Director of the Company by the Board of Directors w.e.f.30-05-2018 and who holds office up to the date of this Annual General Meeting and in respect of whom the company has received a notice in writing from a member proposing the candidature of Shri Saurabh Singh for the office of Director of the company, be and is hereby elected and appointed as an independent director of the company to hold office for a term of five consecutive years from the conclusion of this Annual General Meeting, not liable to retirement by rotation.”

By order of the Board

Dated: 31-08-2018
Place : Mumbai

Sd/—
Lalitha Ranka
Chairperson & MD
(DIN : 01166049)



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NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself. A proxy need not be a member of the company. A blank form of proxy is enclosed and if intended to be used it should be returned to the Company not less than forty-eight hours before the commencement of the Annual General Meeting, duly completed.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to Special Business is annexed hereto.
3. The Share Transfer Books and Register of Members of the company will remain closed from Saturday, the 22nd September 2018 to Saturday, 29th September, 2018 (both days inclusive).
4. Members desiring to seek any further information or clarification on the annual accounts or operations of the company at the meeting are requested to send their queries so as to reach the registered office at least 10 days in advance of the date of meeting to enable the management to keep the information ready.
5. The members are requested to bring their copies of the annual report to the meeting.
6. (a) Members desirous of receiving Notices and/or documents from the company through electronic mode are urged to update their email addresses with their depository participants, where shares are held in electronic form and to the Share department of the company / share transfer agents where shares are held in physical form.

(b) Email Addresses of Members are advised to the Share Department of the company / share transfer agents where shares are held in physical mode or registered with depositories where shares are held in electronic mode will be deemed to be member's registered email address for serving company documents / notices as per provisions of the Act and the instructions of the Ministry of Corporate Affairs. Members intending to refresh / update their email addresses should do so as soon as possible.
7. Members are requested to notify immediately any change in their address to the Companies Registrar and Share Transfer Agents M/s Link Intime India Pvt.Ltd., C 101, 247 Park, L.B.S.Marg, Vokhroli (West), Mumbai 400083.

8. Voting through Electronic Means:

- A. In compliance with provisions of Section 108 of the companies Act, 2013 read with Rule 20 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the company is pleased to offer e-voting facility as an alternative mode of voting which will enable the Members to cast their votes electronically on the resolutions mentioned in the notice of 36th Annual General Meeting of the Company.



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- On the voting page, you will see "RESOLUTION Description" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii) Click on the "RESOLUTION FILE LINK" if you wish to view the entire resolution details.
 - xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the voting page.
 - xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xviii) Non-individual shareholders (i.e. other than individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
 - xix) Note for Institutional Shareholders :
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - xx) In case of members receiving the physical copy of Annual Report please follow all steps from (i) to (xix) above to cast vote.
 - xxi) The voting period begins on Wednesday, 26th September, 2018 on 9.00 a.m. and ends on Friday, 28th September, 2018 on 5.00 p.m. During this period Shareholders of the company holding shares either in physical form or demat form as on the cut-off date of 21st September, 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - xxii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com

B. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date of 21st September, 2018.

C. A copy of this notice has been placed on the website of the company and website of CDSL.



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The instructions for members for voting electronically are as under :

In case of members received e-mail :

- i) Log on to the e-voting website www.evotingindia.com
- ii) Click on "Shareholders" tab
- iii) Now, select the 'Ganesh Holdings Limited' from the drop down menu and click on 'SUBMIT'
- iv) Now enter your User ID
 - a. For CDSL : 16 digits beneficiary ID
 - b. For NSDL : 8 character DP ID followed by 8 digits Client ID
 - c. Members holding shares in physical form should enter folio number registered with the company.
- v) Next enter the Image verification as displayed and click on 'Login'.
- vi) If you holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vii) If you are a first time user follow the steps given below :

	For members holding shares in demat form and physical
PAN *	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members, who have not updated their PAN with the Company / Depository Participant, are requested to use the first two letters of their name and the last 8 digit of the demat account/ folio number in the PAN field.• In case, the folio number is less than 8 digits, enter the applicable number of 0"s before the number after the first two characters of the name in Capital letters. E.g. If your name is Ramesh Kumar with folio number 100, then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>

- viii) After entering these details appropriately, click on 'SUBMIT' tab.
- ix) Members, holding shares in physical form, will then reach directly the company selection screen. However members holding shares in demat form, will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x) For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi) Click on the EVSN for the relevant 'Ganesh Holdings Limited" on which you choose to vote.



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D. Mr.Pankaj S.Desai, Practicing Company Secretary (Certificate of Practice No.4098) has been appointed as Scrutinizer for conducting the e-voting process in a fair and transparent manner.

E. The Scrutinizer shall, within a period not exceeding three(3) working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two(2) witness not in the employment of the company and make a Scrutinizer's Report of votes cast in favour or against, if any, forthwith to the Chairman.

F. The results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.ganeshholdings.com and on the website of CDSL within of CDSL within 2 days after conclusion of the annual general meeting of the company and communicated to Stock Exchanges.

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the members are provided with the facility to cast their vote electronically, through e-voting services provided by CDSL, on all resolutions set forth in this notice.

9. The brief background of the Director proposed for appointment is given below :

1	Name of the Director	Shri Saurabh Singh
2	DIN	06501289
3	Date pf Birth	31-08-1987
4	Date of Appointment	30-05-2018
5	Qualification	B.E.
6	Experience in Specific areas	Technical
6	Directorship in other companies	Gujarat Polyfils (India) Ltd.
7	Membership / Chairmanship of committees	Member of the Audit Committee, Stake Holders Relationship Committee and Remuneration Committee of the company



EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 :

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying notice :

ITEM No. 3

Shri Saurabh Singh was appointed as an Additional Director by the Board of Director w.e.f.30-05-2018 in accordance with the provisions of Section 161 of the Companies Act, 2013. Pursuant to Section 152 of the Companies Act, 2013 the above director holds office up to the date of the ensuing Annual General Meeting. In his regard the company has received request in writing from a member of the company proposing his candidature for appointment as Director of the company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Shri Saurabh Singh on the Board is desirable and would be beneficial to the company.

Your directors recommend the resolution set out in item no.3 of the accompanying Notice. None of the Directors, except Shri Saurabh Singh, in any way, concerned or interested financially or otherwise, in the Resolution.



MANAGEMENT DISCUSSION AND ANALYSIS:

A. Industry Structure and Development

The Company is engaged in business i.e. Non-Banking Financial Services – Investment Company (Non Deposit taking). Company is doing investments in Mutual Funds and shares & securities.

B. Opportunities and Threats

The Company is finding a good market

C. Segment-wise Performance

The Company is engaged in only one business i.e. Non-Banking Financial Services (granting of loans, making investments, etc) and hence product-wise performance is not provided.

D. Outlook

The outlook for the Company's business is very bright because of the opportunities for investment in the current market conditions is high.

E. Risk and Concerns

Competitive scenario in investment sector are the major areas of risk and concern for your Company.

F. Internal Control Systems and their Adequacy

The Company has satisfactory internal control system, the adequacy of which has been mentioned in the Auditors' Report.

G. Human Resources

In the field of Human Resources, the Company will develop speedily control departments and will hire qualified people for the same.



DIRECTOR'S REPORT

To,
The Members,

The Directors of your company have pleasure in presenting their Report and Audited Statements of Accounts for the year ended March 31, 2018.

FINANCIAL RESULTS

The salient features of the Company's financial results for the year under review are summarized below :

	Current Year	Previous Year
Particulars	2017-18	2016-17
	(Amount in Rs.)	(Amount in Rs.)
Total Revenue	24,92,345	4,76,067
Total Expenses	24,25,563	21,89,858
Profit before Depreciation and Taxes	66,782	(17,13,791)
Less : Depreciation	-	-
Profit before tax	66,782	(17,13,791)
Less : Tax Provision	12,726	-
Profit after Tax	54,056	(17,13,791)

OPERATIONS :

During the year under review, the Company has recorded Net Profit of Rs.54,056/- for the year as compared to loss of Rs. 17,13,791/- in the previous year.

CAPITAL AND RESERVES :

A) Capital :

As per the Compliance of requirement set out by RBI in Circular RBI/2014-15/299-DNBR(PD) CC.No.002/03/03.10.001/2014-15 dated November 10,2014, minimum Net Owned Funds (NOF) requirement for all NBFCs of Rs.200 lacs, Company has made Preferential Issue of 165000 Equity shares and allotment was done on 24-04-2017.

As on March 31, 2018 Authorised share capital of the company is Rs.45 lacs divided into 450000 equity shares of Rs.10/- each and Paid up Capital is Rs.40.50 lacs divided into 405000 equity shares of Rs.10/- each.

B) Reserves :

Total Reserves as on 31-03-2018 stands at Rs.187.31 lacs against Rs.107.57 lacs on 31-03-2018.

DIVIDEND

In view of loss incurred by the company, your directors have not recommended any dividend for the year under review.

DEPOSITS:

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



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INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman of the Company. The Internal Auditor appointed by the Company viz. Shri Manish Khandelwal of Vay & Associates, Chartered Accountants, monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. The Audit Committee of the Board addresses significant issues raised by both the Internal Auditors and Statutory Auditors.

DIRECTORS:

- **Changes in Directors and Key Managerial Personnel :**

During the year Shri Ankit Mohata (DIN : 06789963) who was appointed as an Additional Director on 30-05-2017, was appointed as an Independent Director for a term of 5 years in the Annual General Meeting held on 30-09-2017.

- **Statement of Declaration given by Independent Directors :**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

- **Board Evaluation:**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

- **Remuneration Policy:**

The Board has, on the recommendation of the Appointment & Remuneration Committee, framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

- **Meetings:**

During the year 7 (Seven) Board Meetings, 4 (Four) Audit Committee Meetings, 4 Stake Holders Relationship Committee and 1 (One) Nomination & Remuneration Committee meeting were convened and held, the details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL:

Pursuant to the Provisions of Section 203 of the Act read with the rules made thereunder, the following are the Key Managerial Personnel of the Company:

- | | | |
|-------------------------------|---|-------------------------|
| 1. Smt.Lalitha Ranka | : | Managing Director |
| 2. Shri Narendra Pratap Singh | : | Chief Financial Officer |

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The details of the investments made by company is given in the notes to the financial statements.

EXTRACT OF ANNUAL RETURN AS PER SEC 92 IN FORM MGT 9



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The details forming part of extract of Annual Return in Form No. MGT 9 is enclosed in Annexure I"

AUDITORS & AUDIT REPORT

The members of the Company had at its Annual General Meeting (AGM) held on September 27, 2014, appointed M/s. Chaturvedi Sohan & Co., Chartered Accountants, (Firm Registration No. 118424W), as the Statutory Auditors of the Company for a period of 5 (five) years, i.e. till the conclusion of 37th AGM, subject to ratification of their appointment by members at every AGM. The Company has received a certificate from the Statutory Auditors to the effect that ratification of their appointment, if made, shall be in compliance with the provisions Section 139 and 141 of the Companies Act, 2013. Accordingly, the Board proposes ratification of their appointment at the ensuing Annual General Meeting.

The Notes of Financial Statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Pankaj & Associates, a firm of company Secretaries in practice to undertake the Secretarial Audit of the Company.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report and the Secretarial Audit report is annexed herewith as "**Annexure-II**". It has no major observations made by the Auditor in the Report except the following :

1. The Company has not appointed Company Secretary till date as required under section 203 of the Companies Act, 2013.
2. Rules 20(3)(v) of Companies Rules, 2014 was not complied by the Company which requires to publish the Notice of E-voting in at least one vernacular newspaper in local language and in at least one English Newspaper in English language.
3. Rule 10 of Companies Rules, 2014 has not complied by the company which requires every listed company to give advertisement for closure of register of members in at least one English as well as at least one vernacular language newspaper.
4. Regulation 47 of SEBI Regulations 2015 not complied by the company which require company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with financial results.
5. The Company has obtained the In-principal approval from BSE for allotment of 165000 Equity shares on 11th April, 2017 but failed to make the Listing application within stipulated time.

INTERNAL FINANCE CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. It has established an integrated framework in managing risks and internal controls. The internal financial controls have been documented, digitized and embedded in the business processes. Such controls have been assessed during the year under review and were operating effectively.

PARTICULARS OF ENERGY CONSERVATION:

The Company's operations are not energy intensive and as such involve low energy consumption. However adequate measures have been taken to conserve the consumption of energy.



FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the period under review there was no foreign exchange earnings or out flow.

HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS

Your Company continues to take new initiatives to further align its HR policies to meet the growing needs of its business. People development continues to be a key focus area of the Company. The industrial relations in all the units of the Company remained cordial and peaceful throughout the year.

DIRECTOR RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for the year under review.
- iii) The directors have 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.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) 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.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

VIGIL MECHANISM:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any.

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.



CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

FAMILIARISATION PROGRAM FOR INDEPENDENT DIRECTORS

Pursuant to requirements of Clause 49 of the Listing Agreement, the Company has a familiarization program for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board constituted Committee Meetings pertaining to business and performance updates of the Company, global business environment, business strategies and risks involved. Directors attend training programs/ conferences on relevant subject matters and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; <http://www.ganeshholdings.com>

CORPORATE GOVERNANCE

The Company is making all efforts to comply with the provisions relating to Corporate Governance pursuant to clause 49 of the Listing Agreement with Stock Exchange. A Report on Corporate Governance forming part of directors' report is annexed herewith.

ACKNOWLEDGEMENT

Your Directors would like to express their appreciation for the assistance and co-operation received from employees at all levels performed their duties and responsibilities and for close received from them during the year. Your Directors also record their sincere appreciation of the continued support; assistance and co-operation extend by the Company's Bankers and also Shareholders of the Company who put their confidence in the company.

FOR AND ON BEHALF OF THE BOARD

Sd/—

(Lalitha Ranka)

Chairperson & Managing Director

DIN : 01166049

Date : 31st August, 2018

Place : Mumbai



REPORT ON CORPORATE GOVERNANCE : (Annexure to Directors' Report)

The Company complies with the requirements regarding Corporate Governance as stipulated in clause 49 of the listing agreement of stock exchanges as follows :

➤ **Company's philosophy :**

The Company firmly believes that good corporate governance is key element in improving efficiency and growth and investor confidence. The long term corporate goals, plans can be successfully achieved by adopting good corporate governance. The Company's philosophy on corporate governance envisages the attainment of the highest levels of transparency, professionalism and accountability in all facets of its operations and in all its interactions with its stake holders including share holders, employees, the government and lenders.

The Company while conducting its business has been upholding core values i.e. transparency, integrity, honesty, accountability and compliance of laws. The Company's governance process and practice has ventured to achieve a transparency and professionalism in action as well as the implementation of policies and procedure to ensure ethical standards.

The company not only adheres to the prescribed corporate practices as per clause 49 of the listing agreement but has also undertaken several initiatives towards maintaining the highest standards of governance. The company continuously endeavors to improve on these aspects on an ongoing basis.

➤ **Board of Directors :**

- **Constitution :**

The Board of Directors of the Company as on 31st March, 2018 comprise of Four Directors out of which Three are Non-Executive. The Chairperson & Managing Director fall in the category of Executive Director. Three Non-Executive Directors are 'Independent' Directors.

- **Directorship held by the Directors of the company:**

None of the Directors of your company are directors of the board of more than 15 companies or 10 board level committees or chairman of more than 5 committees across all the companies in which they are directors.

- **Board Meetings held during the year:**

During the year under review, 7 (Seven) board meetings were held, the dates being 13th April, 2017, 24th April, 2017, 30th May, 2017, 14th August, 2017, 24th August, 2017, 15th November, 2017, 12th February, 2018. The last AGM was held on 30th September, 2017.

- **Directors attendance :**

Details of attendance during 2016-2017 and other particulars are given below :



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Sr.	Name	Title	Category	Directorship in other companies	No. of board meetings for 2016-17		Whether attended last AGM
					Total held	Attended	
1	Lalitha Ranka (DIN:01166049)	Chairperson & Managing Director	Promoter - Executive	6	7	7	Yes
2	Narendra Kumar Jain (DIN:00456960)	Director	Independent Non-Executive	-	7	2	No
3	Rudra Pratap Singh (DIN:05290910)	Director	Independent Non-Executive	1	7	7	Yes
4	Ganesh Sharma (DIN:07489139)	Director	Independent Non-Executive	4	7	7	Yes
5	Ankit Mohata (DIN:06789963)	Director	Independent Non-Executive	1	7	4	Yes

- **Remuneration to Executive directors :**

No remuneration is paid to the Executive Director for the year ended on 31st March, 2018.

- **Post Meeting follow up system:**

The Company has a formal system of follow up, review and reporting on actions taken by the management on the decisions of the board. The Company presents a comprehensive Action Taken Report of the previous meeting at the ensuing meeting of the Board of Directors.

- **Code of conduct :**

The Board of Directors has adopted the Code of Business Conduct and Ethics for Directors of the company and the same has been communicated to all the Directors and they have affirmed their compliance with the code and declaration to this effect by Directors is furnished at the end of the report.

- **Shares held by Executive Director:**

As on 31-03-2018 Smt.Lalitha Ranka, who is promoter of the company holds 200295 Equity shares in the company. No other directors holds any equity shares in the company.

➤ **Committees to the Board :**

A. Audit Committee :

The Audit Committee of the Board of Directors has been constituted in accordance with the prescribed guidelines. The Audit committee comprises of 3 Directors as on 31st March, 2018, all of whom are non-executive and independent directors. The Broad



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terms of reference of Audit committee are in accordance with the prescribed guidelines, as set out in the Listing Agreement.

The composition of the Audit committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Ankit Mohata	Chairman
2	Shri R.P.Singh	Member
3	Shri Ganesh Sharma	Member

The Company has systems and procedures to ensure that the Audit Committee mandatorily reviews :

- Management discussions and analysis of the financial condition and quarterly results of the company.
- Annual Financial Statements and Auditor's Report thereon before submission to the Board for approval.
- Management letters/ letters of internal control weaknesses issued by the Statutory Auditors.
- Appointment, remuneration and terms of appointment of statutory auditors of the company.
- Payment to Statutory Auditors for any other services rendered by them.
- Scrutiny of inter-corporate loans and investments.
- Internal Audit Reports relating to Internal control weaknesses
- The appointment, removal and terms of remuneration of the internal auditor shall be subject to review by the Audit Committee.

Pursuant to its terms of references, the Audit Committee is empowered to :

- Investigate any activity within its terms of reference and to seek any information it requires from any employee.
- Obtain legal or other independent professional advice and to secure the attendance of outsiders with relevant experience and expertise, when considered necessary.

During the year under review, 4 (Four) meetings of the Audit Committee were held, the date being 12th May, 2017, 7th August, 2017, 6th November, 2017 and 2nd February, 2018 and all the members of committee had attended the meeting.

B. Nomination and Remuneration Committee :

The Nomination & Remuneration Committee of the board of Directors has been constituted in accordance with the section 178 of Companies Act, 2013 and prescribed guidelines. The committee comprises of 3 Directors as on 31st March, 2018, all of whom are Non-Executive and Independent.

The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Ankit Mohata	Chairman
2	Shri R.P.Singh	Member



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3	Shri Ganesh Sharma	Member
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The committee met once during the year on 10th September, 2017 and all the members of committee had attended the meeting.

The Company does not pay any remuneration by salary, benefits, sitting fees, stock options, bonus, pensions etc. to its Directors during the year 2017-2018.

C. **Stakeholders Relationship Committee :**

The Stakeholders Relationship Committee of the board of Directors has been constituted during the year and the committee comprises of 3 Directors as on 31st March, 2018, all of whom are Non-Executive and Independent.

The composition of Nomination & Remuneration Committee is as follows :

S.no.	Name	Designation in the Committee
1	Shri Ankit Mohata	Chairman
2	Shri R.P.Singh	Member
3	Shri Ganesh Sharma	Member

The Committee is looking into shareholders / investors' complaints regarding transfer of shares, non-receipts of Balance Sheet etc. As on 31-03-2018, there are no complaints that have remained un-resolved.

During the year under review, 4 (Four) meetings of the Stakeholders Relationship Committee were held, the date being 17th April, 2017, 13th July, 2017, 13th October, 2017 and 11th January, 2018 and all the members of committee had attended the meeting.

➤ **General Body Meeting :**

The last three Annual General Meetings were held as per the details given below :

Date of AGM	Relevant financial year	Venue / Location where held	Time of meeting
30 th Sept, 2015	2014-2015	607, Center Plaza Daftary Road, Malad (E) Mumbai 97	10.00 A.M.
30 th Sept, 2016	2015-2016	607, Center Plaza Daftary Road, Malad (E) Mumbai 97	10.00 A.M.
30 th Sept, 2017	2016-2017	607, Center Plaza Daftary Road, Malad (E) Mumbai 97	10.00 A.M.

➤ **Other Disclosures :**

- There is no materially significant pecuniary or business transaction of the Company with its promoters, directors or relatives etc. that may have potential conflict with the interest of the company at large. The Register of Contracts containing the transactions in which Directors are interested is regularly placed before the Board for its approval. The



transactions with the related parties are disclosed in the notes to accounts in the Annual Report.

- There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authorities on any matter related to capital markets during last 3 years.
- As required under Clause 49 of the listing Agreement with the Stock Exchanges, the Managing Director and CFO of the Company have certified to the Board regarding their review on the Financial Statements, Cash Flow Statements and matters related to internal control etc. in the prescribed format for the year ended 31st March, 2018.

➤ **Means of communication :**

The Company displays its periodical results on the Company's website www.ganeshholdings.com as required by the Listing Agreement.

➤ **General Shareholder information :**

Detailed information in this regard is provided in the section "Shareholders Information" which forms part of this Annual Report.

➤ **Declaration on Compliance with code of conduct :**

As provided under Clause 49 of the Listing Agreement with the Stock Exchange, all board members have affirmed the compliance with the Code of conduct for the year ended 31st March, 2018.

➤ **CFO Certificate :**

As required under Clause 49, the CFO Certificate is enclosed in this Report.

➤ **Compliance Certificate of the Auditors :**

The Statutory Auditors have certified that the Company has complied with the conditions of Corporate Governance, as stipulated in Clause 49 of the Listing Agreement with the Stock Exchanges, and the same is annexed to this report.



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GENERAL SHAREHOLDERS INFORMATION

1. Annual General Meeting

- Day, Date and Time : Saturday, 30th September, 2018
10.00 A.M.
- Venue : 607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

2. Financial Calendar & Publication of results :

The financial year of the company is April to March

- Financial reporting for the quarter ending June 30, 2017 : 14-08-2016
- Financial reporting for the quarter ending September 30, 2017 : 15-11-2016
- Financial reporting for the quarter ending December 31, 2017 : 12-02-2017
- Financial reporting for the quarter ending March 31, 2018 : 30-05-2018

3. Dates of Book Closure : 22nd Sept, 2017 to 30th Sept, 2017

4. Registered Office : 607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097

5. Listing of Equity shares on Stock Exchange at :

Bombay Stock Exchange Ltd.

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 023

6. Stock Code : ISIN : INE932M01011 Scrip Code : 504397

7. The shares are not traded since long therefore stock market data is not available.

8. Share Transfer Agents : Link Intime India Pvt.Ltd. C 101, 247 Park, L.B.S.Marg, Vikhroli – West, Mumbai - 400 083. Tel No. 49186000, Email id: rnt.helpdesk@linkintime.co.in

9. Share Transfers are registered and returned within a period of 30 days from the date of receipt, if the documents are clear in all respect.

10. I) Distribution of Shareholding as on 31st March, 2018

No.of shares	2017-2018			
	No.of shareholder	% of shareholder	No.of shareholder	% of shareholder
1-100	88	83.81	4155	1.03
101-200	-	-	-	-
201-500	2	1.91	750	0.18
501-1000	-	-	-	-
1001-5000	1	0.95	1200	0.30
5001-10000	4	3.81	37300	9.21
10001 and above	10	9.52	361595	89.28
Total	105	100.00	405000	100.00



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II) Shareholding pattern as at 31st March, 2018

	Category		No. of shares held			% of holding
			Physical Form	Electronic Form	Total	
A.	Promoter's holding					
	1.	Indian Promoters	25000	175295	200295	49.46
	Sub Total - A		25000	175295	200295	49.46
B.	Non-Promoters Holding					
	(i)	Institutional Investors	-	-	-	-
	(ii)	Others				
		- Private Corporate Bodies	150300	-	150300	37.11
		- Indian Public	54405	-	54405	13.43
		- NRI / OCB	-	-	-	-
	Sub Total - B		204705	-	204705	50.54
	Grand Total (A + B)		229705	175295	405000	100.00

11. Dematerialization of shares and liquidity :

175295 shares were dematerialized till 31/03/2018 which is 49.46% of the total paid up Equity Share Capital of the company. The Company's shares are not traded on the BSE since long.

12. Address for correspondence

Registrar & Transfer Agents
M/s. Link Intime India Pvt.Ltd.
C 101, 247 Park,
L.B.S.Marg, Vikhroli – West,
Mumbai - 400 083.

OR : **The Company At**
607, Center Plaza, Daftary Road,
Malad (East), Mumbai 400 097

13. Secretarial Audit for Reconciliation of Capital Compliance :

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Secretarial Audit, to reconcile the total admitted capital with NSDL and CDSL and the total paid up and listed capital. This audit is carried out every quarter and the report thereon is submitted to the BSE. The audit confirms that the total listed and paid up capital is in agreement with the aggregate of the total no. of equity shares in dematerialized form and total equity shares in physical form.

Place : Mumbai
Date : 31-08-2018

sd/—
(LALITHA RANKA)
Chairperson & Managing Director
DIN : 01166049



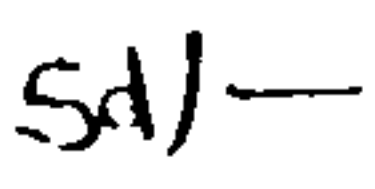
CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To
The Board of Directors
Ganesh Holdings Limited

I, the undersigned in my capacity as Chief Financial Officer of Ganesh Holdings Limited ("the Company"), to the best of my knowledge and belief certify that:

- a) I have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018 and based on my knowledge and belief, I state that:
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain any statement that might be misleading;
 - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) I further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct. I hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.
- c) I am responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware, and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated, based on our most recent evaluation, wherever applicable, to the Auditors and Audit Committee:
 - (i) significant changes, if any, in internal control over financial reporting during the year;
 - (ii) significant changes, if any, in the accounting policies made during the year and that the same has been disclosed in the notes to the financial statement; and
 - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Ganesh Holdings Limited


(Narendra Pratap Singh)
Chief Financial Officer

Place : Mumbai
Date : 30th May, 2018



AUDITORS' COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

The Members
of Ganesh Holdings Limited,

We have examined the compliance of conditions of Corporate Governance by Ganesh Holdings Limited for the year ended March 31, 2018 stipulated in clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with the condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in clause 49 of the Listing Agreement.

Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No. 118424W

Sd/-
(CA Rajiv Chauhan)
Partner
Membership No. 143866

Place: Mumbai
Date: 30th May, 2017



Annexure – I to Directors' Report

FORM NO. MGT 9 EXTRACT OF ANNUAL RETURN

As on financial year ended on 31-03-2018

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	L67120MH1982PLC028251
2.	Registration Date	20-09-1982
3.	Name of the Company	GANESH HOLDINGS LIMITED
4.	Category /sub-category of the Company	Company Limited by shares / Indian Non-Government Company
5.	Address of the Registered office & contact details	607, Center Plaza, Daftary Road, Malad (East), Mumbai 400 097
6.	Whether listed company	YES
7.	Name, Address & contact details of the Registrar & transfer agent, if any.	M/s Link Intime India Pvt.Ltd. C 101, 24 Park, L.B.S.Marg, Vikhroli – West, Mumbai 400 083 Tel.no.91-22-49186000 Email ID : rnt.helpdesk@linkintime.co.in

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 Activities	-	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the company	CIN /GLN	Holding /Subsidiary/ Associate	% of shares held	Applicable section
	----- NIL -----				

IV. SHARE HOLDING PATTERN

(Equity Share Capital Breakup as percentage of total equity)



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A) Category-wise Share Holding

	Category of Shareholders	No. of shares held at the beginning of the year (As on 31-March-2017)				No. of shares held at the end of the year (As on 31-March-2018)				% Change during the year
		Demat	Physical	Total	% of Total shares	Demat	Physical	Total	% of Total shares	
A.	PROMOTERS									
(1)	Indian									
a)	Individual/HUF	175295	-	175295	73.04%	175295	25000	200295	49.46%	-23.58%
b)	Central Govt./ State Govt.	-	-	-	-	-	-	-	-	-
c)	FI/Banks	-	-	-	-	-	-	-	-	-
d)	Any Other (specify)	-	-	-	-	-	-	-	-	-
	Subtotal A(1)	175295	-	175295	73.04%	175295	25000	200295	49.46%	-23.58%
(2)	Foreign	-	-	-	-	-	-	-	-	-
	Subtotal A(2)	-	-	-	-	-	-	-	-	-
	Total Share-holding of Promoter A(1)+(2)	175295	-	175295	73.04%	175295	25000	200295	49.46%	-23.58%
B.	PUBLIC SHAREHOLDING									
(1)	Institutions									
a)	Mutual funds	-	-	-	-	-	-	-	-	-
b)	Venture Capital Funds	-	-	-	-	-	-	-	-	-
c)	Alternate Invest. Funds	-	-	-	-	-	-	-	-	-
d)	FVCF	-	-	-	-	-	-	-	-	-
e)	FPI	-	-	-	-	-	-	-	-	-
f)	FI /Banks	-	-	-	-	-	-	-	-	-
g)	Insurance Companies	-	-	-	-	-	-	-	-	-
h)	PF and Pension Funds	-	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-	-
	Subtotal B(1)	-	-	-	-	-	-	-	-	-
(2)	Non-Institutions									
a)	Individuals									
(i)	holding nominal share capital upto Rs.1 lac	-	25705	25705	10.71%	-	43405	43405	10.72%	0.01%
(ii)	holding nominal share capital in excess of Rs.1 L	-	11000	11000	4.58%	-	11000	11000	2.72%	-1.86%
b)	NBFCs regd. With RBI	-	-	-	-	-	-	-	-	-
c)	Employee Trust	-	-	-	-	-	-	-	-	-
d)	Overseas DPs	-	-	-	-	-	-	-	-	-
c)	Others(specify)	-	-	-	-	-	-	-	-	-
(i)	Body Corporate	-	28000	28000	11.67%	-	150300	150300	37.11%	25.44%
	Subtotal B(2)	-	64705	64705	26.96%	-	204705	204705	50.54%	23.58%
	Total Public Sh-holding B(1)+ B(2)	-	64705	64705	26.96%	-	204705	204705	50.54%	23.58%
C.	Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
	Grand Total(A+B+C)	175295	64705	240000	100.00%	175295	229705	405000	100.00%	-



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B) Shareholding of Promotor

Sr. No.	Shareholders 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 company	% of total shares pledged/ encumbered	No. of shares	% of total shares of company	% of total shares pledged/ encumbered	
1	Smt. Lalitha Ranka	175295	73.04%	-	200295	49.46%	-	-23.58 %

C) Change in Promoters' Shareholding (Please specify, if there is no change)

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
	At the beginning of the year	175295	73.04%	175295	73.04%
	Date wise increase/ decrease in Promoters' shareholding during the year				
	Allotment through Preferential Issue 24-04-2017	25000	6.17%	200295	49.46%
	At the end of the year	200295	49.46%	200295	49.46%

D) Shareholding pattern of top ten Shareholders:

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

Sr. No.	For each of top 10 shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Vulvan Traders Pvt.Ltd.	28000	11.67%	28000	6.91%
2	Infinity Jeans Pvt.Ltd.	-	-	19500	4.81%
3	Vaishnavi Creation Pvt.Ltd.	-	-	18500	4.57%
4	Mahavir Texturising Pvt.Ltd.	-	-	18000	4.44%
5	Visualize Tradecom Pvt.Ltd.	-	-	17500	4.32%
6	Suswani Textiles Pvt.Ltd.	-	-	17400	4.30%
7	Shree Ambaji Weaves Pvt.Ltd.	-	-	16200	4.00%
8	Swastik Clothex Pvt.Ltd.	-	-	15200	3.75%
9	Shri Gauresh Desai	11000	4.58%	11000	2.72%
10	Shri Manish Kumar Pandey	10000	4.17%	10000	2.47%



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E) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each of Directors and each Key Managerial Person	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
1	Smt. Lalitha Ranka				
	At the beginning of the year	175295	73.04%	175295	73.04%
	Date wise increase/ decrease in Promoters' shareholding during the year 24-04-2017	25000		200295	49.46%
	At the end of the year	200295	49.46%	200295	49.46%

V. INDEBTNESS:

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

	Secured Loan excluding Deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
(i) Principal amount				
(ii) Interest due but not paid				
(iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtness during the financial year				
* Addition				
* Reduction		N.A.		
Net Change				
Indebtness at the end of the financial year				
(iv) Principal amount				
(v) Interest due but not paid				
(vi) Interest accrued but not due				
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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



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SN	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount (Rs.)
		Smt.Lalitha Ranka Managing 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) of the Income Tax Act, 1961			
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission			
	*as % of Profit			
	*others, specify			
5	Others, please specify			
	Total (A)			
	Ceiling as per the Act	As per Schedule V of the Companies Act, 2013		

B. Remuneration to Other Directors :

SN	Particulars of Remuneration	Name of Directors			Total Amount (Rs.)
		Shri R.P.Singh	Shri Ankit Mohata	Shri Ganesh Sharma	
1	Independent Director				
a)	Fees for attending Board, Committee Meeting				
b)	Commission				
c)	Others, please specify				
	Total (1)				
2	Other Non-Executive Directors				
	Fees for attending Board, Committee Meeting				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B) (1+2)				
	Total Managerial Remuneration (A+B)				
	Ceiling as per the Act				



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C. Remuneration to Key Managerial Personnel other than MD/ Manager / WTD : (Rs. per Annum)

SN	Particulars of Remuneration	Key Managerial Personnel	Total Amount
		CFO	
		Shri Narendra Pratap Singh	
1	Gross Salary		
a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,60,000	6,60,000
b)	Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-
c)	Profits in lieu of salary u/s 17(3) of the Income Tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission		
	*as % of Profit	-	-
	*others, specify	-	-
5	Others, please specify	-	-
	Total	6,60,000	6,60,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

SN	Type	Section of Companies Act, 2013	Brief Discription	Details of Penalty/punishment /compounding fee imposed	Authority (RD/NCLT /Court)	Appeal made, if any (give details)
A.	Company					
	Penalty					
	Punishment					
	Compounding					
B.	Directors					
	Penalty					
	Punishment			NIL		
	Compounding					
C.	Other officers in default					
	Penalty					
	Punishment					
	Compounding					

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2018

[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,
Ganesh Holdings Ltd,

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ganesh Holdings Ltd. (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 Ganesh Holdings Ltd's 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 31st 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 Ganesh Holdings Ltd ("the Company") for the financial year ended on 31st March, 2018 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - a) Foreign Exchange Management Act, 1999 and the rule and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (No instances for compliance requirements during the year);

4. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- d) 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;
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
- f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, (No instances for compliance requirements during the year);
- g) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (No instances for compliance requirements during the year);
- h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, (No instances for compliance requirements during the year);
- i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, (No instances for compliance requirements during the year); and
- j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

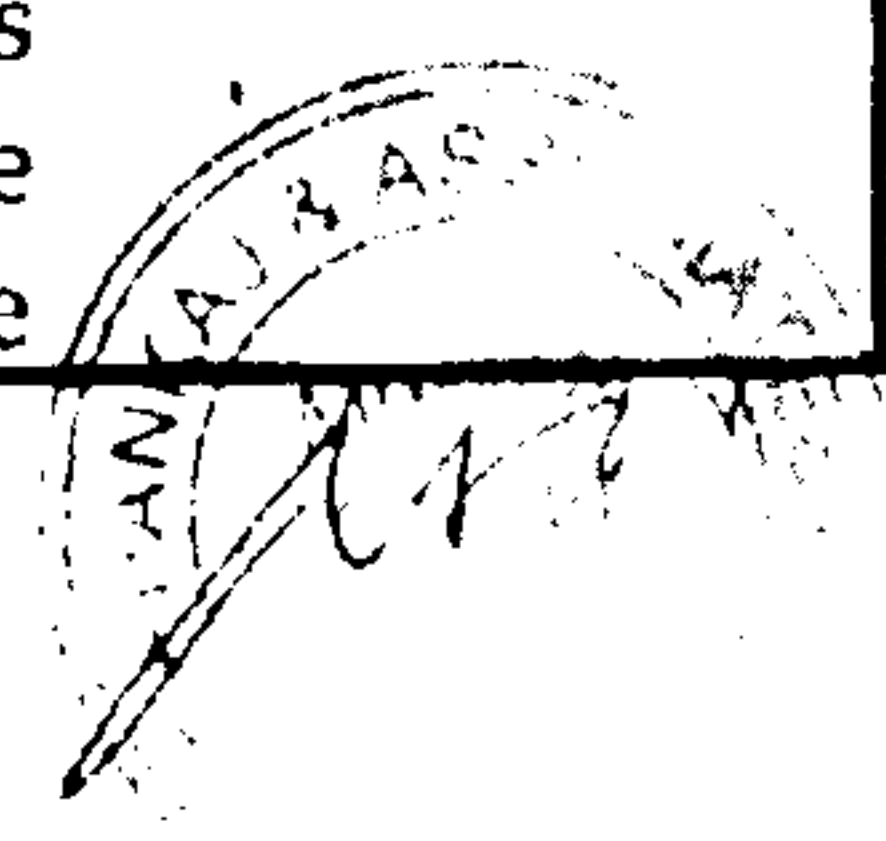
5. Rules, Regulations and Guidelines issued by the Reserve Bank of India as are applicable to Non-Deposit taking Non-Banking Financial Companies with classification as an 'Investment Company'; which are specifically applicable to the Company.

We have also examined compliance with the applicable clauses:

- 1. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 2. The Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1, SS-2, SS-5 & SS-7).

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, clauses, Standards, etc. mentioned above subject to the following observations:

- 1. Under Section 138 of Companies Act, 2013 with Rule 13 of Companies (Accounts) Rules, 2014, the company has appointed Internal Auditor of the company but Board resolution for appointment of Internal Auditor for the



FY 17-18 in Form MGT-14 was filed with Registrar of Companies after due date.

2. In terms of the Section 161 & 168 Form DIR- 12 for Cessation of Mr. Narendra Jain as director of the company due to death & for Appointment of Mr. Ankit Mohata as additional director of the company was filed with Registrar of Companies after due date.
3. Under Section 203 of the Companies Act, 2013 requires Appointment of Key Managerial Personnel (KMP) by the Company. As on 31st March, 2018 the full time Company Secretary was not appointed till date.
4. Under Section 204 of Companies Act, 2013 the company has appointed Secretarial Auditor of the company for the FY 17-18 but Board resolution for appointment of Secretarial Auditor for the FY 17-18 in Form MGT-14 was filed with Registrar of Companies after due date.
5. Rule 20 (3) (v) of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires the Company to publish the Notice of E-voting in at least one vernacular newspaper in the principal vernacular language of the district in which the registered office of the company is situated and at least once in English language in an English Newspaper having a wide circulation in that district.
6. Rule 10 of Companies (Management and Administration) Rules, 2014 was not complied by the Company which requires every listed company to give advertisement for Closure of register of members in at least one vernacular newspaper in the principal vernacular language of the district and having a wide circulation in the place where the registered office of the company is situated, and at least one in English language in an English newspaper circulating in that district and having wide circulation in the place where the registered office of the company is situated.
7. Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 require Company to give advertisement in Newspaper for intimation of Board Meeting in which the financial results will be considered and approved along with the Publication of financial results in newspapers, which was not complied by the Company.
8. The Company has obtained the In-principal approval from BSE for allotment of 1,65,000 equity shares on 11th April 2017 but failed to make the listing application to BSE within stipulated time.

We have relied on the representations made by the Company and its Officers for the system and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as listed in Annexure II.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Woman Director, Non-Executive Directors and Independent Directors.

We further report that the compliance by the company of applicable financial laws like Direct & Indirect Tax Laws has not been reviewed in this Audit since the same have been subject to review by statutory financial Auditor & other designated Professionals.

We have not verified the correctness & appropriateness of financial records & books of accounts of the company & hence unable to comment on the compliance with the fiscal laws.

We also report that as regard the provisions of notices of board meeting, sending of agenda papers, holding of board meetings as laid down in the Act, they are sent to the directors by Physical/electronic means.

Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 during the audit period there were no major specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

Place: - Mumbai

Date: -28th August , 2018

ACS No: 3398

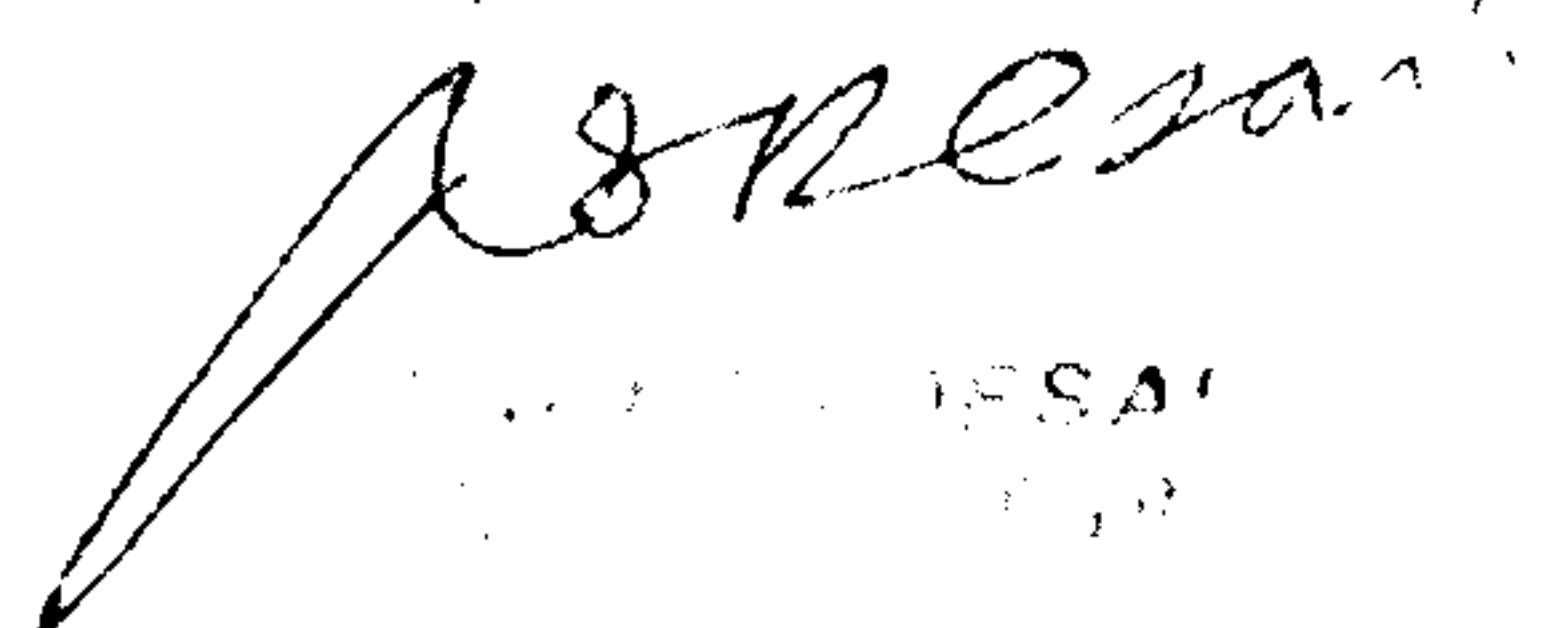
C.P.No.:4098

Signature:

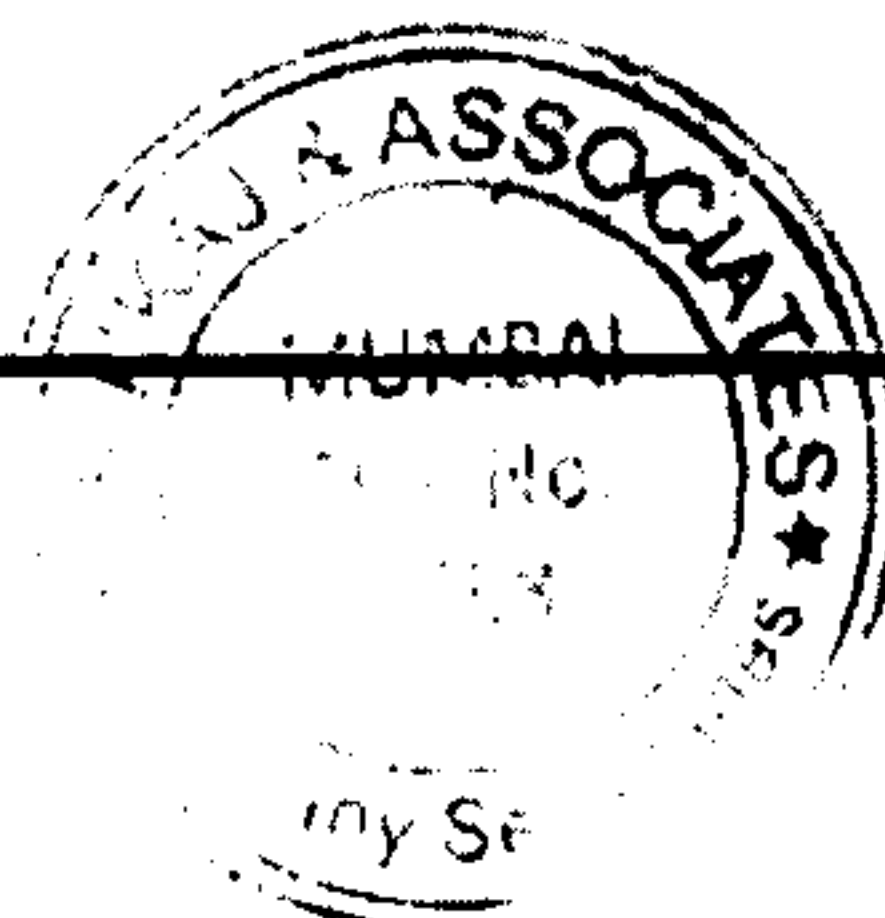
Name of the Company Secretary:

Pankaj S. Desai

FOR PANKAJ S. DESAI
Company Secretary



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



Annexure I (Integral part of Secretarial Audit Report)

To,
The Members,
Ganesh Holdings Ltd,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of 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 follow provide a responsible basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The secretarial audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: - Mumbai
Date: - 28th August, 2018

Signature:
Name of the Company Secretary: Pankaj S. Desai
ACS No: 3398
C.P.No.:4098

Annexure II

Other laws applicable specifically to the Company

- a) Reserve bank of India Act, 1934

Other General Laws Applicable to the company :

- 1) Professional Tax Act, 1975 and Rules
- 2) Income Tax Act, 1961
- 3) Finance Act, 1994



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GANESH HOLDING LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of **Ganesh Holding Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2018 and the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and financial performance 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 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 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

3. Auditor's 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 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. 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 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 accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If

we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern

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.

4. Basis of qualified opinion :

As stated in note no 17 the company has bought and sold commodities through broker Anand Rathi Commodities Limited, who is registered with NSEL. Due to NSEL scam all stock as on the date was not delivered and business had stopped. In August 2013 the committee of NSEL has decided to Pay money to investor in small amount. Hence the company has decided to convert the stock of Rs 73,07,951/- into recoverable under other current assets. Since long nothing is recovered against this advance, management as per their resolution dated 12-02-2018 decided to w/off 7.50% of the advances as Bad Debts every year till it becomes nil. Total advances recoverable after written off of 7.5% as on 31st March, 2018 is Rs 67,59,855/- (73,07,951/-). The company need to follow provisioning requirement in line of master circular no RBI /2014 -15/299 DNBR(PD) CC No 002/03.10.001/2014-15 . Further in the absence security and further development of case we are unable to comment on recoverability of carrying amount.

5. Opinion

Subject to *basis of qualification para* 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, 2018, and its profit and its cash flow for the year ended on that date.

6. Report on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
- (ii) As required by sub- section (3) of section 143 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, Statement of Profit and Loss and 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, 2018 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018, 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 explanations given to us:
- (i) As explained to us the company has does have any pending litigation which would impact its financial position in its financial statement. Please refer note no 17 of the financial statement
- (ii) The Company did not have any long term contract including derivatives contract as at 31st March, 2018.
- (iii) The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For Chaturvedi Sohan & Co
Chartered Accountants
Firm Reg. No. 118424 W

Sd/-
Rajiv Chauhan
Partner
Membership No. : 143866

Place : Mumbai
Date : 31st May 2018

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Refer to in paragraph 5 (i) of our report of even date)

- i) The Company does not have any fixed assets hence clause (i) of the para is not applicable to the company.
- ii) The Company does not have any Inventory hence clause (ii) of the para is not applicable to the company. (Please also refer basis of qualification para in main report)
- iii) The Company has not granted unsecured loans to party covered in the register maintained u/s 189 of the Company Act 2013. Accordingly this clause is not applicable to the company.
- iv) According to the information and explanations given to us, the Company has not given any loan, guarantee, made investment, nor provided any security under of the provisions of Section 185 and 186 of the Act.
- v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013.
- vi) We have been informed that the maintenance of cost records has not been prescribed by the Central government under section 148(1) of the Companies Act 2013.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income tax, sales tax, service tax, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
(b) As at the year-end, according to the records of the Company and information and explanations given to us, there were no disputed statutory dues payable in respect of provident fund, income tax, sales tax, service tax, value added tax.
- viii) The Company has not taken any term loan or borrowing from bank, financial institution and government and issued debentures during the year hence clause (viii) of the para is not applicable to the company.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debts instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the order is not applicable.
- x) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given to us the Company has complied with provision of section 197 of the companies act 2013.
- xii) In our opinion and according to information and explanation given to us, the company is not the nidhi company, accordingly para 3(xii) of the order is not applicable to the company.
- xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance section 177 and 188 of Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to information and explanation given to us and based on our examination of the records of the company, The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanation given to us and based on our examination of the records of the company, The company has not entered into any non cash transactions with directors or persons connected with him.
- (xvi) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No. 118424 W

Sd/-
Rajiv Chauhan
Partner
Membership No. : 118424W

Date : Mumbai
Place: 31st May, 2018

<p style="text-align: center;">ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT (Refer to in paragraph 5 (ii)(f) of our report of even date)</p>
--

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 **Ganesh Holding Limited** ("the Company") as of 31st March, 2018 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 (the "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. 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 were 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 judgement, 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.

Qualified Opinion

- 1) According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified in the Company's internal financial controls over financial reporting as at March 31, 2018:
 - a) The Company did not have appropriate internal control system in respect of valuation and provisioning of loan and advances (please refer basis of qualification para of Independent audit report)
- 2) 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 31st 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 Chaturvedi Sohan & Co.
Chartered Accountants
Firm Reg. No. 118424 W

Sd/-

Rajiv Chauhan
Partnar
Membership No. : 143866

Place: Mumbai
Date: 31st May, 2018

GANESH HOLDING LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

	Notes	As at 31-03-2018 Rs.	As at 31-03-2017 Rs.
I	<u>EQUITY AND LIABILITIES</u>		
	1 <u>Shareholders' Fund</u>		
	Share Capital	2 40,50,000	24,00,000
	Reserves and Surplus	3 1,87,30,905	1,07,56,848
		2,27,80,905	1,31,56,848
	2 <u>Current Liabilities</u>		
	Other Current Liabilities	4 6,67,309	4,65,353
		6,67,309	4,65,353
	Total	2,34,48,214	1,36,22,201
II	<u>ASSETS</u>		
	1 <u>Non Current Assets</u>		
	Non Current Investments	5 1,64,33,402	59,83,713
	Long Term Loans and Advances	6 2,333	15,100
		1,64,35,735	59,98,813
	2 <u>Current Assets</u>		
	Cash and Bank Balances	7 52,623	57,676
	Other Current Assets	8 69,59,855	75,65,711
		70,12,478	76,23,387
	Total	2,34,48,214	1,36,22,201

Significant Accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of

CHATURVEDI SOHAN & CO.
Chartered Accountants
Firm Regn. No. 118424W

Sd/-
CA Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date: 30/05/2018

For and on behalf of the Board of Directors

Sd/-
(Lalitha Ranka)
Managing Director
DIN 01166049

Sd/-
(Ankit Mohata)
Director
DIN 06789963

Sd/-
(Narendra Singh)
Chief Financial Officer

GANESH HOLDING LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018**

	Notes	Year ended 31-03-2018 Rs.	Year ended 31-03-2017 Rs.
I INCOME			
Revenue from Operations	9	24,91,515	4,75,349
Other Income	10	830	718
Total Revenue		24,92,345	4,76,067
II EXPENSES			
Employee Benefit Expenses	11	11,76,301	12,93,899
Other Expenses	12	12,49,262	8,95,959
Total Expenses		24,25,563	21,89,858
III Profit before Exceptional Items and Tax		66,783	(17,13,791)
Less: Exceptional Items		-	-
IV Profit before Tax		66,783	(17,13,791)
Less: Tax Expenses			
Current Tax		12,726	-
Earlier years adjustments		-	-
		12,726	-
V Profit for the period		54,057	(17,13,791)
VI Earnings per Equity Share before/after Extra ordinary Items	20		
(Nominal Value of share Rs.10/- each)			
Basic		0.14	(7.14)
Diluted		0.14	(7.14)

Significant Accounting Policies 1
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of

CHATURVEDI SOHAN & CO.
Chartered Accountants
Firm Regn. No. 118424W

Sd/-
CA Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date: 30/05/2018

For and on behalf of the Board of Directors

Sd/-
(Lalitha Ranka)
Managing Director
DIN 01166049

Sd/-
(Ankit Mohata)
Director
DIN 06789963

Sd/-
(Narendra Singh)
Chief Financial Officer

GANESH HOLDING LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2018

Amount in Rs.

	PARTICULARS	2017-2018		2016-2017	
A.	CASH FLOW FROM OPERATING ACTIVITIES				
	Net profit / (loss) after Tax		54,057		(17,13,791)
	Add/(Less) Adjustments :				
	(Profit) / Loss on Sale of Investments (Net)	-	-	-	-
	Interest on income-tax		12,726		-
	Provision for Taxes		66,783		(17,13,791)
	Operating Profit before working capital changes				
	Adjustments for:				
	Inventories	-	-	-	-
	Trade and other receivables	6,05,856		-	
	Trade and other payables	2,01,956	8,07,812	(8,314)	(8,314)
	Cash flow from operations before tax paid		8,74,595		(17,22,105)
	Less : Direct Taxes paid (net of refund)		(41)		-
	Net Cash Generated from /(Used in) Operating Activities		8,74,636		(17,22,105)
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Fixed Deposits / MF matured during the year				17,40,651
	Fixed Deposits/MF made during the year		(1,04,49,689)		-
	Net Cash Generated from/(Used in) Investing Activities		(1,04,49,689)		17,40,651
C.	CASH FLOW FROM FINANCING ACTIVITIES				
	Proceeds from issue of share capital		95,70,000		-
			95,70,000		-
	Net increase / (decrease) in Cash and Cash equivalent (A+B+C)		(5,053)		18,546
	Cash and Cash equivalents as at April 1		57,675		39,129
	Cash and Cash equivalents as at March 31		52,623		57,675

Notes:

1 Cash & Cash equivalents comprises of		
i) Cash on hand	21,198	10,865
ii) Bank Balances in current account	31,425	46,811
iii) Cheque in Hand	-	-
Total	52,623	57,676

2 Direct tax Paid are treated as arising from operating activity and not bifurcated between investment & Financing activity .

3 Previous year figures have been regrouped wherever necessary to confirm with current year groupings.

4 Figures in bracket denotes outflow.

CHATURVEDI SOHAN & CO.

Chartered Accountants
Firm Regn. No. 118424W

Sd/-

CA Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date: 30/05/2018

For and on behalf of Board of Directors

Sd/-

(Lalitha Ranka)
Managing Director
DIN 01166049

Sd/-

(Ankit Mohata)
Director
DIN 06789963

Sd/-

(Narendra Singh)
Chief Financial Officer

GANESH HOLDING LIMITED

Notes to Financial Statements for the year ended 31st March, 2018

1. Significant Accounting Policies

1.1 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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 as applicable. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, 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 future periods.

1.3 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 are met before revenue is recognized:

a) 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 "Revenue from Operations" in the statement of profit and loss.

b) Dividend

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

c) Other Income

Other items of revenue are recognized in accordance with the Accounting Standard (AS-9) "Revenue Recognition".

1.4 Inventories

Inventories are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.5 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.

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 value is made to recognize a decline other than temporary in the value of the investments. In case of investments in mutual funds, the net asset value of units declared by the mutual funds is considered as the fair value.

In accordance with the Schedule III to the Companies Act, 2013, the portion of the Long Term Investments classified above, and expected to be realised within 12 months of the reporting date, have been classified as current investments.

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

1.6 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 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 rights 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.

1.7 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

1.8 Contingent Liabilities

A contingent liability is a possible obligation that arise 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.

1.9 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, 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.

1.10 Cash and Cash Equivalents

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank, cash in hand and short term investments with an original maturity of three months or less.

1.11 Miscellaneous Expenditure :

Preliminary expenditure is written off in the year in which it is incurred, in accordance with provision of Accounting Standard - 26 "Intangible Assets".

GANESH HOLDING LIMITED
Notes to Financial Statements for the year ended 31st March, 2018

		31-03-2018 Rs.	31-03-2017 Rs.
2. Share Capital			
Authorized Shares			
450,000 (31 March 2017: 250,000) Equity Shares of Rs. 10 each		45,00,000	25,00,000
		45,00,000	25,00,000
Issued, Subscribed and fully paid up Shares			
405,000 (31 March 2017: 240,000) Equity Shares of Rs. 10 each		40,50,000	24,00,000
Total		40,50,000	24,00,000
2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period			
Equity Shares:			
	31-03-2018	31-03-2017	
	Nos.	Nos.	Rs.
At the beginning of the period	2,40,000	2,40,000	24,00,000
Addition during the year	1,65,000	-	-
Outstanding at the end of the period	4,05,000	2,40,000	24,00,000
The company has issued 165000 Equity shares on Preferential Basis of Rs.10/- each at a premium of Rs.48/-per share.			
2.2 Terms/Rights attached to equity shares:			
The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.			
During the year ended 31st March 2018, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31st March 2017 Rs.NIL)			
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.			
2.3 Details of shareholders holding more than 5% share in the company			
	31-03-2018	31-03-2017	
	Nos.	Nos.	%
Equity Shares of Rs. 10/- each fully paid up			
Vulvan Traders Pvt.Ltd.	28,000	28,000	11.67%
Ranka Lalitha	2,00,295	1,75,295	73.04%
3. Reserve and Surplus			
	31-03-2018	31-03-2017	
	Rs.	Rs.	
3.1 Capital Reserve			
Balance as per the last financial statements	28,12,075	28,12,075	
Closing Balance	28,12,075	28,12,075	
3.2 Securities Premium Account			
Balance as per the last financial statements	-	-	
Addition during the year	79,20,000	-	
Closing Balance	79,20,000	-	
3.3 General Reserve			
Balance as per the last financial statements	3,14,000	3,14,000	
Closing Balance	3,14,000	3,14,000	
3.4 Surplus in the statement of profit and loss			
Balance as per the last financial statements	75,42,903	92,56,693	
Add: Profit for the year:	54,057	(17,13,791)	
Less: Appropriations	10,811	-	
Net surplus in the statement of profit and loss	75,86,149	75,42,903	
3.5 Reserve fund under Section 45 I C(1) of Reserve Bank of India Act, 1934			
Balance as per the last financial statements	87,870	87,870	
Add: Amount transferred from surplus balance in the Statement of Profit and Loss	10,811	-	
Closing Balance	98,681	87,870	
Total Reserves and Surplus	Total	1,87,30,905	1,07,56,848

		31-03-2018 Rs.	31-03-2017 Rs.
4 Other Current Liabilities:			
Accounts Payable		46,010	45,650
Short Term Borrowings		5,45,839	4,10,651
Sundry Payables		12,470	6,350
TDS Payable		62,990	2,702
Expenses Payable			
Total		6,67,309	4,65,353
5. Non Current Investments			
Non-trade Investments			
(valued at cost unless stated otherwise)			
Unquoted			
5.1 Investment in Bonds			
Nil (31 March 2017 - 151) ICICI Bank Bonds		-	15,10,000
Nil (31 March 2017 - 182) NABARD Bhavishya Nirman Bonds		-	15,01,500
Quoted			
5.2 Investment in Floating Funds			
81577.579 (31 March 2017 -17154.458) units of BSL-FLOATING FUND		1,64,33,402	29,72,213
Total		1,64,33,402	59,83,713
Aggregate amount of Unquoted investments Rs. Nil (31 March 2017: Rs.3,011,500/-)			
Market value of BSL - Floating Fund as on 31st March 2018 is Rs 173,56,446/- (31 March 2017 : Rs.34,10,040/-)			
6. Long Term Loans and Advances			
Income Tax Deposits (Net of Provisions)		2,333	15,100
Total		2,333	15,100
Note :			
Income Tax Deposits is net of provision for tax includes :			
Income Tax Deposits		15,059	15,100
Less : Provision for Income Tax		12,726	-
		2,333	15,100
7. Cash and Bank Balances			
Cash and Cash equivalents			
Cash on hand		21,198	10,865
Balance with banks:			
In Current Accounts		31,425	46,811
Cheques in hand		-	-
Total		52,623	57,676
8. Other Current Assets			
Unsecured, Considered good unless stated otherwise			
Advance Recoverable in cash or kind			
Other Current Assets (refer Note no.17)		67,59,855	73,07,951
Rent Deposit		2,00,000	2,00,000
Interest accrued but not due			
On Bonds		-	57,760
Total		69,59,855	75,65,711

GANESH HOLDING LIMITED
Notes to Financial Statements for the year ended 31 March, 2018

	31-03-2018 Rs.	31-03-2017 Rs.
9. Revenue from Operations		
9.1 Sale of Traded Goods		
Profit on Sale of Investment	23,98,689	3,24,349
	<u>23,98,689</u>	<u>3,24,349</u>
9.2 Interest Income		
On Bonds	92,826	1,51,000
	<u>92,826</u>	<u>1,51,000</u>
Total	<u>24,91,515</u>	<u>4,75,349</u>
10. Other Income		
Misc.Income	-	188
Interest on IT Refund	830	530
	<u>830</u>	<u>718</u>
11. Employee Benefit Expenses		
Salaries	11,71,430	12,84,618
Staff Welfare	4,871	9,281
Total	<u>11,76,301</u>	<u>12,93,899</u>
12. Other Expenses		
Rent	90,000	90,000
Conveyance & Travelling	36,486	78,936
Bank charges	1,223	754
Depository Charges	79,232	76,747
Filing Fees	11,700	68,100
Legal and Professional Charges	1,05,100	1,45,900
Listing Fees	2,87,500	3,44,000
Office Expenses	24,873	27,414
Communication Expenses	915	2,718
Miscellaneous Expenses	5,900	-
Printing and Stationary	3,973	7,278
Publication Expenses	7,854	8,639
Payment to Auditor (Refer details below)	35,400	34,500
Professional Tax	2,500	2,500
Website Expenses	8,510	8,473
Bad Debts w/off (Pl.refer Note no.17)	5,48,096	-
Total	<u>12,49,262</u>	<u>8,95,959</u>
Payment to Auditor		
As Auditor		
Audit Fees	30,000	30,000
In Other capacity		
Reimbursement of GST/Service Tax	5,400	4,500
	<u>35,400</u>	<u>34,500</u>

GANESH HOLDING LIMITED**Notes to Financial Statements for the year ended 31st March, 2018****13. Employee Benefits (AS - 15)**

No provision for gratuity has been made since none of the employees had completed the mandatory period of five years continuous service and hence not entitled to benefit of gratuity.

14. Related Party Disclosures (AS - 18)**Name of related parties and related party relationship:****a) Key Management Personnel :**

Lalitha Ranka	Director
R.P.Singh	Director
Ankit Mohata	Director
Ganesh Sharma	Director

b) Invitation Investment Pvt Ltd**c) Related parties with whom transaction have taken place during the year:**

Nature of Transactions	2017-18	2016-17
Rent Paid (Invitation Investment Pvt Ltd)	90,000	90,000

Note : Related Parties are disclosed by the management and relied upon by the auditors.

- 15.** In accordance with Accounting Standard - 20 (AS - 20) Earnings per Share, the computation of earnings per share is set out below :

Particulars	31st March 2018	31st March 2017
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	2,40,000	2,40,000
Number of shares at the end of the period	4,05,000	2,40,000
Adjusted Weighted average number of shares outstanding during the period	3,91,250	2,40,000
Net Profit/(Loss) after tax available for equity shareholders	54,057	(17,13,791)
Basic Earnings Per Share (In Rs.)	0.14	(7.14)

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

- 16.** The Company has bought and sold commodities through broker Anand Rathi Commodities Limited , who is registered with NSEL. Due to NSEL scam all stock as on the date was not delivered and business had stopped. In August 2013 the committee of NSEL has decided to Pay money to investor in small amount. Hence the company has decided to convert the stock into recoverable under other current assets. Since long nothing is recovered against this advance, management as per their resolution dated 12-02-2018 decided to w/off 7.50% of the advances as Bad Debts every year till it becomes nil.
- 17.** As per Section 203 of the Companies Act, 2013 Company has appointed all Key Managerial Personnel (KMP) except Company Secretary.
- 18.** Due to the uncertainty in the future taxable income, the Company has not recognized Deferred Tax as per Accounting standard-22 "Accounting for Taxes On Income".
- 19.** The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 Impairment of Assets.
- 20. Contingent Liabilities**
There are no contingent liability as on balance sheet for which the company is required to make provision in the books of accounts.
- 21. Additional Disclosures as required in terms of Paragraph 13 of NonBanking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 issued by Reserve Bank of India.**

Particulars**(Rs.in lakhs)****Liabilities Side**

- 1** Loans and advances availed by the non banking financial company **Amount O/S** **Amount Overdue**
inclusive of interest accrued thereon but not paid:

a) Debentures:

Secured	Nil	Nil
Unsecured	Nil	Nil

(other than falling within the meaning of public deposits)

b) Deferred Credits		Nil	Nil
c) Term Loans		Nil	Nil
InterCorporate loans and borrowings		Nil	Nil
Commercial Paper		Nil	Nil
Other loans (Specify nature)	Bank O/D	Nil	Nil
Total		Nil	Nil

Assets Side

			Amount Outstanding
2	Breakup of Loans and Advances including bills receivables (other than those included in (4) below):		
	a) Secured		Nil
	b) Unsecured		Nil
3	Breakup of Leased Asets and stock on hire and other assets counting towards AFC activities		
	i) Lease assets including lease rentals under sundry debtors:		
	a) Financial Lease		N.A
	b) Operating Lease		N.A
	ii) Stock on hire including hire charges under sundry debtors:		
	a) Assets on hire		N.A
	b) Repossed Assets		N.A
	iii) Other loans counting towards AFC activities		
	a) Loans where assets have been repossessed		N.A
	b) Loans other than (a) above		N.A
4	Breakup of Investments:		
	Current Investments:		
	1. Quoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		164.33
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (Commodities)		
	2. Unquoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
	Long Term investments:		
	1. Quoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		Nil
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
			Amount Outstanding
	2. Unquoted:		
	i) Shares: (a) Equity		Nil
	(b) Preference		Nil
	ii) Debentures and Bonds		
	iii) Units of mutual funds		Nil
	iv) Government Securities		Nil
	v) Others (please specify)		Nil
5	Borrower groupwise classification of assets financed as in (2) and (3) above:		
	Category	Amount net of Provisions	Total
		Secured	Unsecured
	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	Nil	Nil
	Total	Nil	Nil

- 6 Investor groupwise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category	Market Value/Break up or fair value or NAV	Book Value (Net of Provisions)
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	173.56	64.22
Total	173.56	64.22
7 Other information		
i) Gross NonPerforming Assets		
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
ii) Net NonPerforming Assets	Nil	Nil
a) Related Parties	Nil	Nil
b) Other than related parties	Nil	Nil
iii) Assets acquired in satisfaction of debt	Nil	Nil

22. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

- 23.** While determining diminution, other than temporary, in the value of the long term quoted / unquoted investments, the strategic objective of such investments and the asset base of the investee companies have been considered. In view thereof, the decline in the market value of such investments is considered to be of a temporary nature.

- 24.** In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

25. Previous year figures

- a) Figures are rounded off to nearest rupee.

- b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached
For and on behalf of

CHATURVEDI SOHAN & CO.

Chartered Accountants
Firm Regn. No. 118424W

Sd/-

CA Rajiv Chauhan
Partner
Membership No. 143866

Place: Mumbai
Date: 30/05/2018

For and on behalf of the Board of Directors

Sd/-
(Lalitha Ranka)
Managing Director
DIN 01166049

Sd/-
(Ankit Mohata)
Director
DIN 06789963

Sd/-
(Narendra Singh)
Chief Financial Officer



GANESH HOLDINGS LIMITED
Annual Report 2017-2018

ATTENDANCE SLIP

GANESH HOLDINGS LIMITED
(CIN L67120MH1982PLC028251)

Registered Office: 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097.

36th Annual General Meeting – 29th September, 2018

Please complete this Attendance Slip and hand it over at the entrance of the Meeting Hall.

NAME OF THE
SHAREHOLDER/PROXY

Folio No.....

ADDRESS.....

DP ID*

No. of Shares held:.....

Client Id*.....

I hereby record my presence at the 36th ANNUAL GENERAL MEETING of the Company at its Registered Office of the Company at : 607, Centre Plaza, Daftary Road, Malad (East), Mumbai - 400097 on Saturday, the 29th September, 2018 at 10.00 a.m.

*To be used for shares held in electronic form

SIGNATURE OF THE SHAREHOLDER / PROXY

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

GANESH HOLDINGS LIMITED

(CIN L67120MH1982PLC028251)

Regd. Office: 607, Centre Plaza, Daftari Road, Malad (East), Mumbai -400097

Email: ganeshholding@gmail.com, Website: www.ganeshholdings.com

Name of the Member (s):.....
Registered Address:.....
Email Id:.....
Folio / DP ID – Client ID No :.....

I / we being member (s) of shares of the above named company hereby appoint :

1. Name Address.....
Email ID Signature.....or failing him;
2. Name Address.....
Email ID Signature.....or failing him;
3. Name Address.....
Email ID Signature.....or failing him;

as my/our proxy to attend and vote (on a poll) for me /us and on my/our behalf at the 36th Annual General Meeting of the Company, to be held on Saturday, the 29th September, 2018 at 10.00 a.m. at 607, Daftary Road, Malad (East), Mumbai - 400097 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions		Optional *	
ORDINARY BUSINESS		For	Against
1	Adoption of financial statements for the year ended on 31 st March 2018, Report of the Directors and Auditors Report		
2	Ratification and Appointment of Auditors and fix their remuneration.		
ORDINARY BUSINESS			
3	Confirmation of Mr.Saurabh Singh as Director		

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix
Revenue
Stamp

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of 36th Annual General Meeting.
3. *It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

