

DIRECTORS' REPORT

To,
The Members,
SECMARK CONSULTANCY PRIVATE LIMITED

Your Directors are please to present the annual report on the business and operation of the company and audited financial statements for the financial year ended 31st March, 2018.

1. Financial Performance

The highlights of the financial results for the financial year 2017-18 are as under:

(In Rupees (Rs.))

Particulars	March 31, 2018	March 31, 2017
Income From Operations (net)	32363978.00	20747636.00
Other Income	569408.00	688377.00
Total Income	32933386.00	21436013.00
Depreciation and Amortization Exp.	708789.00	844928.00
Provision of Tax	3450764.00	1468057.00
Deferred Tax	0.00	0.00
Net Profit/(Loss)	9110405.00	3446760.00

2. Dividend

With a view to conserve reserves, your directors do not recommend any dividend for the financial year ended, 31st March, 2018.

3. Brief description of the Company's working during the year

During the year under review, the Company has reported net income from operations of Rs. 3,23,63,978/- which is higher than last year's net income from operation of Rs. 2,07,47,636/-. The net profit after tax reported for the year 2017-18 is of Rs. 91,10,405/- which is more than the last year net profit of Rs. 34,46,760/-.

4. Change in the nature of business

There is no Change in the nature of the business of the Company during the year.

5. Changes in shares capital

During the year under review, there is no change in the Authorized Share Capital and Paid-up Share Capital of the Company.

6. Deposit

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



7. Particulars of Loans, Guarantee or Investments

The company has not given any loans, guarantees or made investment covered under the provisions of section 186 of the Companies Act, 2013 during the year 2017-18.

8. Internal Control

The Company has a well-established internal control system. The Company strives to maintain a dynamic system of internal controls over financial reporting to ensure reliable financial record-keeping, transparent financial reporting and disclosure and protection of physical and intellectual property.

9. Details of Holding, subsidiary and Associates

The Company is a subsidiary company of SecMark Holdings Private Limited.

10. Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo

- a. Conservation of Energy: Being there is business of Consultancy, so the conservation of energy is as per the quantum of usage.
- b. Technology absorption: Being there is business of Consultancy, so the technology absorption is as per the requirement of Regulatory.
- c. Foreign exchange Earnings and Outgo: During the year under the review, there is nil foreign exchange Earnings and Outgo of the Company.

11. Human Resource Relation

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

12. Directors

As per Provisions of Section 152 of the Companies Act, 2013, none of the Director of the Company is liable to retires by rotation.

There is no change in the present Board of Directors of the Company during the financial year.

13. Board Meetings

During the year 2017-18, the Board of Directors met six times. The interval between any two meetings was well within the maximum allowed gap of 120 days.



14. Director Remuneration

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration paid to Directors is given during the year 2017-18. No Sitting fees have been paid to the directors.

15. Directors Responsibility Statement

On behalf of the Directors, I confirm that as required under clause (c) of sub-section (3) of section 134 of the Companies Act, 2013.

- a) Applicable accounting standards have been followed with explanation for any material departures;
- b) We have Selected accounting policies have been applied consistently to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The annual accounts are prepared on a going concern basis; and
- e) We had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively. This will ensure legal compliance in all area of companies operations.

16. Related Party Transactions

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with related party which may have a potential conflict with the interest of the Company at large. Thus, the disclosure in 'Form AOC-2' is not applicable.

All Related Party Transactions are placed before the Board for approval. Prior omnibus approval of the Board is obtained on annual basis for the transactions which are of a foreseen and repetitive nature. Your Directors draw your attention to notes to the financial statements for detailed related party transaction.

17. Review of Auditors Report

The Directors are pleased to inform you that the Statutory Auditors of the Company have not made any adverse remarks in their Audit Report.

18. Auditors

Kiran Parikh & Co., Chartered Accountants, Mumbai Statutory Auditors the retiring auditors, during the Annual General Meeting held on 30.09.2016 were appointed for a period of 5 years, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and



willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2018-19 of Kiran Parikh & Co., Chartered Accountants, Mumbai as statutory auditors of the company for the approval of Shareholders.

19. Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'I'**.

20. Business Risk Management

The Company has implemented various policies from ground level to the top level management for identifying the risk, measuring the same and takes corrective measures for managing the risk.

21. Particulars of employees

Pursuant to Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company states that none of the employees of the Company who was in receipt of remuneration in excess of Rs. 60 Lacs, if employed throughout the year or Rs. 5 Lacs per month, if employed for part of the financial year or received remuneration in excess of that drawn by the MD/WTD/Manager & holding 2% or more of equity share capital of the Company (himself along with spouse & dependent children). Hence, the disclosures as required by above Rules are not given as none of the employees qualify for such disclosure.

22. Corporate Social Responsibility

The provision of section 135 of Companies Act, 2013 for implementing Corporate Social Responsibility Policy, constitute committee and expenditure thereof is not applicable to the company since the company is not meeting with the criteria of net-worth, turnover or net profits mentioned therein.

23. Evaluation of Board Performance

The Board has set up certain parameters based on which the Board internally evaluated all the directors excluding the director being evaluated, and the Chair Person by other directors. The evaluation process included assessing the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Manner of evaluation: A framework for evaluation has been prepared and based on the framework, questionnaire has been made including different specific topics of evaluation and setting out different parameters / criteria against which the different topics as to the Board and its committees, Chairman and non-independent directors, have been evaluated, both individually and collectively, based on inputs received from directors and internal sources.



24. Other Regulatory Requirement

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

25. Cost Audit Report

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the company is not required to appoint a cost auditor to audit the cost records of the company for cost audit report.

26. Secretarial Audit Report

The provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company since the Company is not covered under the said provisions presently.

27. Vigil Mechanism

Presently the company is not coming within the borrowing limit laid down by Section 177(9) read with Companies (Meetings of Board and its Powers) Rules, 2014 and other relevant criteria. Hence the company has not constituted any vigil mechanism.

28. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under.

29. Acknowledgement and appreciation

The Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment.

Date: 03.09.2018

Place: Mumbai.

By Order of the Board of Directors,
For, SECMARK CONSULTANTS PRIVATE LIMITED



Ravi Ramaiya
Director
(DIN: 03510258)

Annexure I to Boards Report
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on
31st March, 2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i) CIN	U67190MH2011PTC220404
ii) Registration Date	03/08/2011
iii) Name of the Company	SECMARK CONSULTANCY PRIVATE LIMITED
iv) Category/Sub-Category of the Company	Private Company Limited by Shares
v) Address of registered Office and Contact Details	B-3/4 JayGokul Dham S. V. ROAD, Borivali West, Mumbai-400092, Maharashtra.
vi) Whether Listed Company	-----NO-----
vii) Name, Address and Contact details of Registrar and Share Transfer Agent, if any	-----N.A.-----

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.N.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other Services auxiliary to Financial Services n. e. c.	99715990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S.N.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE
1	SecMark Holdings Private Limited	U67190MH2011PTC219498	Holding



IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			%Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical		Total
A. Promoter s								
(1) Indian								
a) Individual/ HUF	--	--	--	--	--	--	--	--
b) Central Govt	--	--	--	--	--	--	--	--
c) State Govt(s)	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	10000	10000	100	--	10000	10000	100
e) Banks / FI	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--
Sub-total (A) (1):-	--	10000	10000	100	--	10000	10000	100
(2) Foreign								
a) NRIs-Individuals	--	--	--	--	--	--	--	--
b) Other-Individuals	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--
d) Banks/FI	--	--	--	--	--	--	--	--
e) Any Other...	--	--	--	--	--	--	--	--
Sub-total (A) (2):-	--	--	--	--	--	--	--	--
Total Shareholding of Promoter (A) = (A)(1)+(A)(2)	--	10000	10000	100	--	10000	10000	100
B. Other Shareholding								
1. Institutions								
a) Mutual Funds	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--
g) FIs	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Funds	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--
2. Non-Institutions								
a) Bodies Corp.	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--



i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	--	--	--	--	--	--	--	--	--
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	--	--	--	--	--	--	--	--	--
c) Others (specify)	--	--	--	--	--	--	--	--	--
Non Resident Indians	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing Members	--	--	--	--	--	--	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies - D R	--	--	--	--	--	--	--	--	--
Sub-total (B)(2):-	--	--	--	--	--	--	--	--	--
Total Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	10000	10000	100	--	10000	10000	100	--

ii. Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SecMark Holdings Private Limited	10000	100%	--	10000	100%	--	--
	TOTAL	10000	100%	--	10000	100%	--	--

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

SN		Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10000	100%		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the	# there is no change in promoters' shareholding during the financial year 2017-2018			



reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the end of the year	10000	100%		

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

Sl. No.	Name	Date	Shareholding		Increase/Decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
			No. of Shares at the beginning (01-04-17 / end of the year (31-03-18)	% of total shares of the Company			No. of Share	% of total shares of the Company
-----NIL-----								

v.) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Name	Date	Shareholding		Increase/D decrease in share-holding	Reason	Cumulative Shareholding during the year (01-04-17 to 31-03-18)	
			No. of Shares at the beginning (01-04-17 / end of the year (31-03-18)	% of total shares of the Company			No. of Share	% of total shares of the Company
1	Mrs. Indira Vijay Ramaiya	31-Mar-2018	--	--	--	--	--	--
2	Mrs. Ilaben Jasvantlal Shah	31-Mar-2018	--	--	--	--	--	--
3	Mr. Ravi Vijay Ramaiya	31-Mar-2018	--	--	--	--	--	--



4	Mr. Shardul Jasvantlal Shah	31-Mar-2018	--	--	--	--	--	--
5	Mrs. Hiral Shardul Shah	31-Mar-2018	--	--	--	--	--	--

V. INDEBTEDNESS (Amt. in Rs.):

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0.00	5011540.00	0.00	5011540.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	5011540.00	0.00	5011540.00
Change in Indebtedness during the financial year				
Addition	0.00	1870000.00	0.00	1870000.00
Reduction	0.00	3438540.00	0.00	3438540.00
Net Change	0.00	1568540.00	0.00	1568540.00
Indebtedness at the end of the financial year				
i) Principal Amount	0.00	3443000.00	0.00	3443000.00
ii) Interest due but not paid	0.00	0.00	0.00	0.00
iii) Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	0.00	3443000.00	0.00	3443000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:

Sr. No	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		---	---	---	---
-----N.A.-----					



B. REMUNERATION TO OTHER DIRECTORS:

Sl. No	Particulars of Remuneration	Fee for attending board / committee meetings	Commission	Others (salary)	Total Amount
1	Independent Directors	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors				
1.	Mrs. Indira Vijay Ramaiya	686000.00	0.00	0.00	686000.00
2.	Mrs. Ilaben Jasvantlal Shah	450000.00	0.00	0.00	450000.00
3.	Mrs. Hiral Shardul Shah	900000.00	0.00	0.00	900000.00
	TOTAL(2)	2036000.00	0.00	0.00	2036000.00
	Total (B)=(1+2)	2036000.00	0.00	0.00	2036000.00
	Total Managerial Remuneration	2036000.00	0.00	0.00	2036000.00
	Overall Ceiling as per the Act	-----N.A-----			

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

Sl. No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
-----N.A-----					

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2018.

Date: 03.09.2018
Place: Mumbai.

By Order of the Board of Directors,
For, SECMARK CONSULTANCY PRIVATE LIMITED



Kavi Ramaiya
Director
(DIN: 03510258)



INDEPENDENT AUDITORS REPORT

To,

The Members of

Secmark Consultancy Pvt. Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of **Secmark Consultancy Pvt. Ltd.** ("the company"), which comprises of Balance Sheet as at 31st Mar 2018, the Statement of Profit and Loss account for the year then ended, and a Summary of significant accounting policies and other explanatory information.

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 true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.



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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the "Annexure A" statement on matters specified in paragraph 3 & 4 of the said order.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2018 from being appointed as a directors in terms of section 164(2) of the Act.
- f) By the virtue of notification no 583(E) from the Ministry of Corporate Affairs dated 13/06/2017, the reporting on the internal financial controls over the financial reporting is not applicable to the company as the turnover of the company does not exceed Rs. 50 crores as per the latest audited financial statement and the aggregate borrowings from banks and financial institutions or any body corporate at any point of time during the financial year does not exceed Rs. 25 crores.



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 informed to us the Company does not have any pending litigations which would impact its financial position of its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Mahesh Udhwani and Associates

Chartered Accountants

Firm Reg. No: 129738W

M. A. Udhwani

Mahesh Udhwani

Partner

M.No.: 047328



Place: Vadodara

Date: 03/09/2018

ANNEXURE –A: Report under the Companies (Auditor’s Report) Order, 2016

Referred to in of our report of even date

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- (i)
 - (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - (c) The company does not have any immoveable properties & hence this clause is not applicable to the company.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable . No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.
- (vi) To the best of our knowledge and belief, the Central Government of India has not specified maintenance of cost records under sub-section (1) of Section 148 of the



Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- (vii) (a) According to the records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, Service Tax, sales tax, custom duty, excise duty and Cess were in arrears, as at 31-Mar-2018 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and Cess, which have not been deposited on account of any dispute.

- (viii) The Company does not have any defaults in any loans or borrowings from any financial institution, banks, government or debenture holders during the year.

- (ix) The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans during the year.

- (x) Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.

- (xi) According to the information and explanations given to us and also based on our examination of the records of the Company, the Company is a private company. So provision of sec 197 is not applicable to the company.

- (xii) The company is not a Nidhi Company hence this clause is not applicable.

- (xiii) Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.



- (xiv) 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 the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Mahesh Udhwani and Associates
Chartered Accountants
Firm Reg. No: 129738W

M. A. Udhwani

Mahesh Udhwani
Partner
M. No.: 047328



Place: Vadodara
Date: 03/09/2018

Secmark Consultancy Pvt. Ltd.

Balance Sheet as at 31-Mar-2018

₹ (Rupees)

Particulars	Note No.	as at 31-Mar-2018	as at 31-Mar-2017
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		21236090	12125685
(a) Share Capital	1	100000	100000
(b) Reserves and Surplus	2	21136090	12025685
2 Current Liabilities		10775856	14687812
(a) Short-Term Borrowings	3	3529684	9147820
(b) Trade Payables	4	182612	29237
(c) Other Current Liabilities	5	1558823	459608
(d) Short term Provision	6	5504737	5051147
Total		32011946	26813497
II. ASSETS			
1 Non-Current Assets		5334031	5969523
(a) Fixed Assets		5284031	5969523
Tangible Assets	7	5284031	5969523
(b) Non Current Investment	8	50000	0
2 Current Assets		26677915	20843974
(a) Current Investment	9	500000	500000
(b) Trade receivables	10	8321308	1850980
(c) Short-Term Loans and Advances	11	7808510	7429698
(d) Cash and Cash Equivalent	12	7095243	7020071
(e) Other Current Assets	13	2952854	4043225
Total		32011946	26813497

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

M/s Mahesh Udhwani & Associates
Chartered Accountants
Firm Registration No. 129738W

M. A. Udhwani
Mahesh Udhwani
Partner
Membership No.047328



For and On behalf of the Board
Secmark Consultancy Pvt. Ltd.

Hiral Shah
Director



Shardul Shah
Director

Place: Mumbai
Date: 03-09-2018

Secmark Consultancy Pvt. Ltd.


Statement of Profit and Loss for the year ended 31-Mar-2018

Particulars	Notes	Apr 2017 - Mar 2018	Apr 2016 - Mar 2017
I. Revenue from operations	14	32363978	20747636
II. Other Income	15	569408	688377
III. Total Revenue		32933386	21436013
IV. Expenses			
Employee Benefit Expenses	16	16207056	12284648
Finance Costs	17	365550	402425
Depreciation And Amortization Expense	18	708789	844928
Other Expenses	19	3090823	2989195
Total Expenses		20372218	16521196
V. Profit before exceptional and extraordinary items and tax (III - IV)		12561169	4914817
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V-VI)		12561169	4914817
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		12561169	4914817
X. Tax Expense			
(1) Current tax		3450764	1468057
(2) Deferred tax			
XI. Profit (Loss) for the period from continuing operations (IX - X)		9110405	3446760
XII. Profit (Loss) from discontinuing operations			
XIII. Tax expense of discontinuing operations			
XIV. Profit (Loss) from Discontinuing operations (after tax) (XII - XIII)			
XV. Profit (Loss) for the period (XI + XIV)		9110405	3446760
XVI. Earnings per Equity Share			
-Basic		911	345
-Diluted		911	345

The Notes referred to above form an integral part of the Balance Sheet.

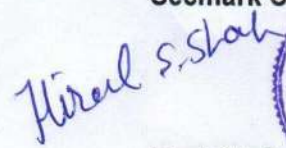
As per our report of even date

M/s Mahesh Udhvani & Associates
Chartered Accountants
Firm Registration No. 129738W

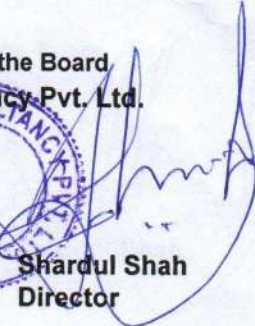

Mahesh Udhvani
Partner
Membership No. 047328



For and On behalf of the Board,
Secmark Consultancy Pvt. Ltd.


Hiral Shah
Director




Shardul Shah
Director

Place: Mumbai
Date: 03-09-2018

Notes to and forming part of Balance Sheet as at 31-Mar-2018

1. Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2018		as at 31-Mar-2017	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	10000	100000	10000	100000
Issued Share Capital				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	10000	100000	10000	100000
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	10000	100000	10000	100000
Total	10000	100000	10000	100000
Total	10000	100000	10000	100000

1.2 Reconciliation of share capital

Particulars	as at 31-Mar-2018		as at 31-Mar-2017	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	10000	100000	10000	100000
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10000	100000	10000	100000

1.3 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	as at 31-Mar-2018		as at 31-Mar-2017	
	Number of shares held	% holding in that class of	Number of shares held	% holding in that
Equity shares with voting rights				
Secmak Holdings Private Limited	10000	100	10000	100
Total	10000	100	10000	100

2. Reserves and Surplus

In ₹ (Rupees)

Particulars	as at 31-Mar-2018		as at 31-Mar-2017	
	Number of Shares	Amount	Number of Shares	Amount
Surplus				
Opening Balance		12025685		8578925
(+) Net profit/(Net loss) for the Current Year		12561169		4914817
(-) Profit & Loss A/c Res & Surplus				
(-) Provision for Tax		3450764		1468057
Closing balance		21136090		12025685
Total		21136090		12025685



Miral. S. Shah



16 . Employee Benefit Expenses

In ₹ (Rupees)

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Director's Remmuration	2036000	840000
Gratituty	41250	60000
Conveyance	217539	176355
Bonus	718442	542626
Salary Expenses	12863116	10097348
Incentive	230389	203305
Staff Welfare Expenses	100321	365014
Total	16207056	12284648

17 . Finance Costs

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Interest - Bank OD A/c.	365550	402425
Total	365550	402425

18 . Depreciation and Amortization Expenses

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Dpreciation Air Conditioners	37803	44474
Depreciation Cameras & Biometrics	16833	12024
Depreciation Computer System	18658	29172
Depreciation Furniture & Fixture	525637	545635
Depreciation Motor Car	46107	54244
Depreciation Scanner	3271	8179
Depreciation Server	60480	151200
Total	708789	844928

19 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Payment to Auditors	25000	1500
As Auditor	25000	1500
Business Promotion Expenses	26100	17100
Professional Fees Paid	1156175	884408
Tour & Travelling Expenses	1077917	1012613
Repairs and Maintenance	112345	464055
Miscellaneous expenses	693286	609518
Total	3090823	2989195



Hiral - S. Shah



10. Trade receivables

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Outstanding Receivable	8321308	1850980
More than 6 months	634736	246984
Less than 6 months	7686572	1603996
Total	8321308	1850980

11. Short-Term Loans and Advances

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Advances to Sameer Family for land at Murbad	7365000	6745000
Canara Bank Securities Ltd	25000	
Advances to Employees	400510	395080
Advance against Salary		267200
Advance for Expenses	18000	22418
Total	7808510	7429698

12. Cash and Cash Equivalents

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Balances with banks	16166	205862
Cash on hand	34592	141092
FDR	5886400	5996400
Interest Receivable on F D R	1158085	676717
Total	7095243	7020071

13 . Other Current Assets

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
TDS FY 1213		70742
TDS FY 1314 Not in FM-26 AS		70191
TDS FY 1415		44100
TDS FY 1516		1807477
TDS FY 1617	579659	2050716
TDS FY 1718	2373195	
Total	2952854	4043225

14 . Revenue from Operations

Particulars	In ₹ (Rupees)	
	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Sales of Service	32363978	20747636
Total	32363978	20747636

15 . Other Income

Particulars	In ₹ (Rupees)	
	1-Apr-2017 to 31-Mar-2018	1-Apr-2016 to 31-Mar-2017
Other Operating Revenues	569408	688377
Total	569408	688377



Furad Shah



3 . Short-Term Borrowings

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Loans repayable on demand	86684	4136279
Loans and advances from related parties	3443000	5011540
Total	3529684	9147820

4 . Trade Payables

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Accounts Payable	182612	29237
Total	182612	29237

5 . Other Current Liabilities

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Indirect Tax Payable		
GST Payable		284720
Service Tax Payment	1262232	
Service Tax		3114
Profession Tax Payable	8250	6475
Shah & Ramaiya	231148	
TDS on Salaries - 92 B	19260	1500
TDS Payable	37933	
Credit Card Liability		36271
Advance for Expenses(Mayank Raghvani)		3429
Advance for Expenses (Nagesh Carpenter)		205
Advance for Expenses (Rajesh Jangir)		565
Advance for Expenses(Rajnikant Dubey)		4083
Corp.n.Bank,-CA-064801601001786		119246
Total	1558823	459608

6 . Short Term Provisions

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Provision for Employee Benefit		
Director's Remmuration Payable	2053973	1811753
Salary Payable	813240	196600
Other	1240733	1615153
Provision for Tax	3450764	3239394
Total	5504737	5051147

8 . Non Current Investment

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
Investment in Equity of Markets on Cloud	50000	
Total	50000	0

9 . Current Investment

Particulars	In ₹ (Rupees)	
	as at 31-Mar-2018	as at 31-Mar-2017
NTPC-Bonds-500 @ Rs. 1000/= 05.10.2015	500000	500000
Total	500000	500000



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Secmark Consultancy Pvt. Ltd.

7. Fixed Assets Schedule

Particulars	Gross Block			Depreciation and Amortization			Net Block			
	Opening Balance	Additions	Deductions / Retirement	Closing Balance	Opening Balance	Depreciation charge	Revaluation Adjustments	Closing Balance	Opening Balance	Closing Balance
Tangible Assets										
Furniture and Fixtures	5256365			5256365		525637		525637	5256365	4730729
Freehold Furniture and Fixtures										
Vehicles	307382			307382		46107		46107	307382	261275
Freehold Vehicles										
Office Equipment	405776	23297		429073		137045		137045	405776	292028
Freehold Office Equipment										
Total	5969523	23297		5992820	0	708789		708789	5969523	5284031
Intangible Assets										
Others										
Others										
Total	0	0		0		0		0	0	0
Capital Work-in-Progress										
Total										
Intangible Assets under Development										
Total										
Grand Total	5969523	23297		5992820	0	708789		708789	5969523	5284031



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SECMARK CONSULTANCY PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation of financial statements

The Financial Accounts have been prepared under the historical cost convention, in accordance with the Accounting Standards issued by the Central Government and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All revenue/income and cost/expenditure having a material bearing on the financial statements are recognized on accrual basis as and when earned or incurred except recognition of dividend income.

Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

Fixed assets and depreciation

- Fixed assets are carried at cost of acquisition (including directly attributable costs such as freight, installation, etc.) or construction less depreciation. Borrowing costs directly attributable to acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use, are capitalized.
- Depreciation on assets is provided on the Written down Value Method as per the income tax rate. Depreciation on newly purchased asset is provided proportionately as per Income Tax Basis

Cash and cash equivalents

Cash and cash equivalents comprise of cash-in-hand and balance in bank in current accounts and deposit accounts.

Revenue recognition

- The Company derives its revenues primarily from management & consultancy services. Revenue is recognized at pre-determined rates as defined under contracts with clients and accounted for at the time of execution of transactions / events.
- Interest income is recognized using the time proportion method, based on the transactional interest rates.



Mukul S. Shah



Provision and contingent liabilities

The Company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Taxation

The current income tax charge is determined in accordance with the Income Tax Act, 1961 applicable to the Company.

Earnings per share

In determining earnings per share, the Company considers the net profit after tax. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period.

NOTES TO THE ACCOUNTS

1. In the opinion of the Board the value of realization of Current Assets, Loans & Advances in the ordinary course of business would not be less than amount at which they are stated in the Balance Sheet. The provision for other known liabilities in adequate and not in excess of what is required
2. In the opinion of the Board, subject to the debts considered doubtful, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
3. Previous year figures are regrouped and rearranged as per the current year's figure
4. Related party Disclosures as required by the Accounting Standard 18 "Related Party Disclosure" are given below:

a) Key Managerial Personnel and relatives of such personnel:-

- | | |
|---------------------|------------|
| i. Shardul J Shah | - Director |
| ii. Ilaben Shah | - Director |
| iii. Indira Ramaiya | - Director |
| iv. Hiral Shah | - Director |



b) Transactions with related party:-

Sr No	Name of Party	Nature of Transaction	Amount in Rs as on 31/03/2018	Paid/ (received) during the period 2017-2018
1.	Shardul J Shah	Loan	3443000	340000/(3783000)
2.	Ilaben Shah	Remuneration		450000
3.	Indira Ramaiya	Remuneration		686000
4.	Hiral Shah	Remuneration		900000

For and on Behalf of Board of
SecMark Consultancy Private Limited

Hiral S. Shah



Hiral Shah
Director
Place: Mumbai
Date: 03-09-2018

FOR MAHESH UDHWANI & ASSOCIATES
CHARTERED ACCOUNTANTS

M. A. Udhwa

PARTNER
CA MAHESH UDHWANI
MEMBERSHIP NO : 047328

SECMARK CONSULTANCY PRIVATE LIMITED

Shareholding pattern as on 31st March, 2018

Sr. No.	Name of Shareholders	Class of Shares	Number of shares held	Amount (Rs.)
1	Secmark Holdings Private Limited	Equity	9999	99990
2	Mrs. Ilaben Jasantlal Shah (nominee of Secmark Holding Pvt. Ltd.)	Equity	1	10
Total			10,000	1,00,000

**For and on Behalf of Board of
Secmark Consultancy Private Limited**

Ilaben J. Shah
**Ilaben Shah
Director**



**Place: Mumbai
Date: 03-09-2018**