

# ARDI INVESTMENT AND TRADING CO LTD

**Regd off:** Shop No. 3 Hemu Castle, Dadabhai Road, Near Gokhlibai School Vile Parle (W)  
Mumbai-400056, Maharashtra

**CIN: L65923MH1981PLC024912 Email id: ardi.invest2013@yahoo.in**

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**Date: 20.10.2018**

**To,  
The Manager,  
Department of Corporate Services (DCS-Listing)  
BSE limited  
P.J. Towers,  
1<sup>st</sup> Floor, Dalal Street,  
Mumbai-400 001**

Dear Sir,


**Ref No: Company Code: BSE -504370  
Sub: Annual Report- F.Y 2017-18**

With reference to the above subject and as per Regulation 34 of SEBI (LODR) Regulations, 2015 please find attached herewith Annual Report of financial year 2017-18

Kindly take the same on your record.

**Thanking You  
Yours faithfully**

**For, ARDI INVESTMENT AND TRADING CO LTD**

  
**SATISHKUMAR RAMANLAL GAJJAR  
Director  
(DIN: 05254111)**

**ARDI INVESTMENT AND  
TRADING COMPANY LIMITED**

**ANNUAL REPORT  
2017-18**

## CORPORATE INFORMATION

### BOARD OF DIRECTORS

**MR. RAKSHIT M SHAH**

**MR. SATISHKUMAR R GAJJAR**

**MRS. PINAL R. SHAH**

### REGISTERED OFFICE

**SHOP NO. 3 HEMU CASTLE,  
DADABHAI ROAD, NEAR GOKHLIBAI SCHOOL,  
VILE PARLE (WEST)  
MUMBAI-400056**

**TEL: 022-26241111**

**FAX: 022-26241104**

**Email: [roccompliancing@gmail.com](mailto:roccompliancing@gmail.com)**

### AUDITORS

**BHAGAT & CO.**

**CHARTERED ACCOUNTANTS**

**24, Laxmi Chambers, Navjeevan Press Road,  
Nr. Old High Court, Income tax, Ahmedabad-14**

### BANKERS

**AXIS BANK LIMITED.**

### REGISTRAR AND SHARE TRANSFER AGENTS

**SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

**D-153A, FIRST FLOOR**

**OKHLA INDUSTRIAL AREA, PHASE-I NEW DELHI - 110020**

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**NOTICE** is hereby given that the **37<sup>th</sup> ANNUAL GENERAL MEETING** of the members of **ARDI INVESTMENT AND TRADING CO LTD** ("the Company") will be held as scheduled below:

Date : 29<sup>th</sup> day of September, 2018

Day : Saturday

Time : 2:00 P.M.

Place : At registered office of the Company situated at

**Shop No. 3 Hemu Castle, Dadabhai Road, Near Gokhlibai School Vile Parle (W) Mumbai  
MH 400056**

To transact the following business:

**ORDINARY BUSINESS:**

1. To Receive, Consider and Adopt Audited Financial Statement of the Company for the financial year ended on March 31<sup>st</sup>, 2018 together with Report of Board of Directors and Auditors' Report thereon.
2. To Appoint a Director in place of Mr. SATISHKUMAR RAMANLAL GAJJAR (**DIN: 05254111**), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

**Place: Ahmedabad  
03<sup>RD</sup> September, 2018**

**BY ORDER OF THE BOARD OF DIRECTORS OF Date:  
ARDI INVESTMENT AND TRADING CO LTD**

**Registered Office:  
Shop No. 3 Hemu Castle, Dadabhai Road,  
Near Gokhlibai School Vile Parle (W)  
Mumbai MH 400056**

**SD/-  
SATISHKUMAR RAMANLAL GAJJAR  
DIRECTOR**

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY OR PROXIES TO ATTEND AND, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING 50 (FIFTY) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER SHAREHOLDER.**

The instrument of Proxy in order to be effective, must be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxy form submitted on behalf of the Companies, Societies, etc. must be supported by an appropriate resolution / authority, as applicable.

2. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company, a certified copy of Board Resolution/ Authorisation document authorising their representative to attend and vote on their behalf at the AGM.
3. The Register of Members and Share Transfer Books will remain closed **from 22<sup>nd</sup> September, 2018 to 29<sup>th</sup> September, 2018** (both days inclusive) for the purpose of Annual General Meeting (AGM).

4. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
5. Members seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. The Shareholders holding Shares in Physical form are advised to seek their shareholding changed to dematerialized form since in terms of SEBI and Stock Exchange guidelines no physical shares can be traded in the Stock Exchanges.
7. **This is to bring to the notice of the Shareholders that the request for effecting transfer of securities held in Physical form (except in case of transmission or transposition) would not be entertained and shall not be processed by the Company/ RTA of the Company w.e.f. 5th December, 2018 pursuant to SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018. Hence Shareholders are advised to get their physical shares transferred / dematerialized.**
8. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
9. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
10. The members are requested to intimate to the Company, queries, if any, at least 10 days before the date of the meeting to enable the management to keep the required information available at the meeting.
11. Members are requested to notify immediately any change in their addresses and/or the Bank Mandate details to the Company's Registrars and Share Transfer Agents, SKYLINE FINANCIAL SERVICES PVT. LTD for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
12. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively) has undertaken a "Green Initiative in Corporate Governance" and allowed companies to share documents with its shareholders through an electronic mode. A Stock Exchanges permits companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering / updating their email address for receiving electronic communication.
13. All the Documents referred to in the notice are open for inspection at the registered office of the Company between 11 A.M. to 5.00 P.M on any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

**14. BRIEF PROFILE OF THE DIRECTOR/S SEEKING APPOINTMENT / REAPPOINTMENT AT ANNUAL GENERAL MEETING**

Details under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 issued by The Institute of Company Secretaries of India in respect of Directors seeking re-appointment/appointment/ confirmation at the ensuing Annual General Meeting item no. 2 are as follows.

Particular	Mr. SATISHKUMAR RAMANLAL GAJJAR
Date of Birth	23/05/1964

**ARDI INVESTMENT AND TRADING CO LTD**

Date of Appointment	19/04/2017
Qualification	Bachelor of Arts
Relationships between directors inter se	Mr. Satishkumar R. Gajjar is not related to any Director of the Company
Directorship held in other companies	1
Membership/Chairmanships of Committee in other Public Companies	Nil

**Place: Ahmedabad**

**Date: 3<sup>rd</sup> September, 2018**

**Registered Office:**

**Shop No. 3 Hemu Castle, Dadabhai Road,  
Near Gokhlibai School Vile Parle (W)  
Mumbai MH 400056**

**BY ORDER OF THE BOARD OF DIRECTORS OF  
ARDI INVESTMENT AND TRADING CO LTD**

**SD/-**

**SATISHKUMAR RAMANLAL GAJJAR  
MANAGING DIRECTOR**

## **BOARD REPORT**

**Dear Members,**

Your Directors have pleasure in presenting their 37<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

### **1. FINANCIAL RESULTS**

The Financial performance of the company for the year ended 31<sup>st</sup> March, 2018 is summarized as follows:

(Amount in Rs.)

<b>PARTICULAR</b>	<b>2017-18</b>	<b>2016-17</b>
Income	-	-
Less: Expenditure	(3,01,300)	(3,10,717)
Profit/(Loss) Before Depreciation And Taxes	(3,01,300)	(3,10,717)
Less: Depreciation	-	-
Net Profit/(Loss) Before Tax	(3,01,300)	(3,10,717)
Less: Provision For Tax	-	-
Deferred Tax	-	-
Profit/(Loss) After Deferred Tax	(3,01,300)	(3,10,717)

### **2. FINANCIAL HIGHLIGHTS**

During the fiscal 2018, the gross operational loss of the Company stood at Rs. 3,10,300.

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

No change of business occurs during the year under review.

### **4. DIVIDEND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.



## 5. RESERVES

The amounts as on ended of financial year, Reserves are Rs. (81,09,366)

## 6. SHARE CAPITAL

- **ISSUE OF SWEAT EQUITY SHARE:** The Company under the provision Section 54 read with Rule 8(13) of the Companies (Share Capital and Debentures) Rules, 2014 has not issued any sweat equity share during the year under review.
- **BUY BACK OF SECURITIES:** The Company has not bought back any of its securities during the year under review.
- **BONUS SHARES:** No Bonus Shares were issued during the year under review.

## 7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

### • RETIREMENT BY ROTATION

In accordance with the provisions of the Companies Act, 2013 Mr. Satishkumar R. Gajjar, Director of the company who is liable to retire by rotation, being eligible for reappointment, offers himself for reappointment. Appropriate resolutions for the re-appointment are being placed for your approval at the ensuing AGM.

### • DECLARATION OF INDEPENDENCE:

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

## 8. NUMBER OF THE MEETINGS OF THE BOARD

The Company had conduct 5 (Five) Board meetings during the financial year 2017-18 under review on:

- 30<sup>th</sup> May,2017, 1<sup>ST</sup> July,2017, 12<sup>th</sup> August,2017, 14<sup>Th</sup> November,2017, 14<sup>th</sup> February,2018.

**9. BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Various Committees.

**10. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- (b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- (c) 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;
- (d) The directors have prepared the annual accounts on a going concern basis; and
- (e) The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**11. REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

**12. MANAGERIAL REMUNERATION**

Details of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in this report.

**13. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

Pursuant to sub-section (3) of section 129 of the Act, the statement containing the salient feature of the financial statement of a company's subsidiary or subsidiaries, associate company or companies and joint venture or ventures is not applicable to the company. And Company does not have any subsidiary.

**14. AUDITORS**

M/s. **BHAGAT & Co.,**, Chartered Accountants, FR No.127250W was appointed on 30/09/2017 to hold office for the next 5 years and The Company has received letter from M/s. BHAGAT & Co., Chartered Accountants to the effect that ,their appointment ,if made would be in the prescribed limit under 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re appointment.

The Notes in the Financial statement referred to in the Auditor's report are self explanatory and do not call for any further comments.

**15. AUDITORS' REPORT**

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

**16. DISCLOSURE ABOUT COST AUDIT**

As per the Cost Audit Orders, Cost Audit is not applicable to the Company.

**17. INTERNAL AUDIT & CONTROLS**

The Company has appointed, external firm as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

**18. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

**19. RISK MANAGEMENT POLICY**

Pursuant to Section 134(3) (n) of the Companies Act 2013 & SEBI (LODR) Regulation, 2015, the Company has constituted a Business Risk Management Committee. At present the Company has not identified any element of risk which may threaten the existence of the Company.

**20. 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 .

**21. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of

investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

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

No significant and material order has been passed by any regulators or courts or tribunals impacting the going concern status and company's operations in future. The company is doing reasonable growth and development.

**23. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS.**

The company has adequate internal control systems in place. With a view to monitor the Company's performance as well as to make sure that internal checks and controls are operating properly, the Company has appointed external firms of Chartered Accountant as Internal auditor. The audit committee ensures that the internal control systems are adequate and working effectively.

**24. DEPOSITS**

The details relating to deposits, covered under Chapter V of the Act:

Accepted during the year;	NIL
Remain unpaid or unclaimed as at the end of the year;	NIL
Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved	NIL
<ol style="list-style-type: none"> <li>1. at the beginning of the year;</li> <li>2. maximum during the year;</li> <li>3. at the end of the year;</li> </ol>	NIL

**25. PARTICULARS OF LOANS GIVEN, GUARANTEES PROVIDED OR INVESTMENTS MADE UNDER SECTION 186**

The Company has not granted any loans, Investment made, guarantees given and securities provided along with the purpose for which the loan or guarantee or

security is proposed to be utilized by the recipient are provided in the financial statement.

**26. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 and Listing Obligation Disclosure Regulation (LODR), 2015 during the financial year ended March 31, 2017 are given below. Suitable disclosures as required under AS 18 have been made in the Financial Statement. It means there is no related party transaction.

**27. PARTICULARS OF EMPLOYEES**

In terms of the provisions of Section 197 of the Companies Act, 2013, read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. However as per the provisions of Section 136 of the said Act, the Annual Report Excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any, member interested in obtaining the information on employee's particulars, which is available for inspection by the members at the registered office of the Company during Business hours on working days of the Company up to the date of ensuing Annual General Meeting, may write to the Company at the registered office of the Company in advance.

**28. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be applicable to the Company.

**29. HUMAN RESOURCES**

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

**30. CORPORATE GOVERNANCE**

As per Regulation 15(2) of SEBI (Listing Obligation and Disclosures requirement) Regulation, 2015, Report on Corporate Governance is not applicable on the Company as the Company is not having the paid up share capital exceeding Rs. 10

crore and Net worth is exceeding Rs. 25 cores. Further, Company has obtained a Certificate from a Practicing Company Secretaries certifying the same.

**31. INSIDER TRADING REGULATIONS**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for prohibition of insider trading, as approved and adopted by the Directors and designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and designated employees while in possession of unpublished price sensitive information during the period of Trading Window Closure. The Board is responsible for implementation of the Code. All Board of Directors and designated employees have confirmed compliance with the Code. The Board has appointed Uday P Shah, Compliance officer under the code.

**ACKNOWLEDGEMENTS**

Your Directors place on record their gratitude for the continuing support of Shareholders, bankers and Business associates at all levels.

**By Order Of Board of Directors**

**Sd/-**

**Director**

**Date: 01/09/2017**

**Place: Mumbai**

# Form No.MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR END ON 31/03/2018

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

## I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L65923MH1981PLC024912
ii.	Registration Date	01/08/1981
iii.	Name of the Company	ARDI INVESTMENT AND TRADING COMPANY LIMITED
iv.	Category/Sub-Category of the Company	Public Company/ Limited by shares
v.	Address of the Registered office and Contact details	3,Hemu Castl, Dadabhai Road, Vile Parle, West,Mumbai -400056 Tel : 022-26248888 Email : ardi.invest2013@yahoo.in
vi.	Whether listed company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	SKYLINE FINANCIAL SERVICE PRIVATE LIMITED D-153A, FIRST FLOOR OKHLA INDUSTRIAL AREA, PHASE-I NEW DELHI - 110020

## 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:-

Sr. No	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	NIL	NIL	NIL



III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES : NIL

Sr. No.	NameAnd Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	%of shares held	Applicable Section
1.	NIL	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)i. *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year (As on 31 <sup>st</sup> March, 2017)				No. of Shares held at the end of the year (As on 31 <sup>st</sup> March, 2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter</b>									
<b>1) Indian</b>									
a) Individual/ HUF	-	-	-	-	-	-	-	-	0
b) Central Govt	-	-	-	-	-	-	-	-	0
c) State Govt(s)	-	-	-	-	-	-	-	-	0
d) Bodies Corp	-	-	-	-	-	-	-	-	0
e) Banks / FI	-	-	-	-	-	-	-	-	0
f) Any Other	-	-	-	-	-	-	-	-	0
Sub-total(A)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	0
<b>2) Foreign</b>									
g) NRIs- Individuals	-	-	-	-	-	-	-	-	0
h) Other- Individuals	-	-	-	-	-	-	-	-	0
i) Bodies Corp.	-	-	-	-	-	-	-	-	0
j) Banks / FI	-	-	-	-	-	-	-	-	0
k) Any Other....	-	-	-	-	-	-	-	-	0
Sub-total(A)(2):-	-	-	-	-	-	-	-	-	0
<b>TOTAL A</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>NIL</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0%	-	-	-	0%	0
b) Banks / FI	-	-	-	0%	-	-	-	0%	0
c) Central Govt	-	-	-	0%	-	-	-	0%	0
d) State Govt(s)	-	-	-	0%	-	-	-	0%	0
e) Venture	-	-	-	0%	-	-	-	0%	0

Capital Funds									
f) Insurance Companies	-	-	-	0%	-	-	-	0%	0
g) FIs	-	-	-	0%	-	-	-	0%	0
h) Foreign Venture Capital Funds	-	-	-	0%	-	-	-	0%	0
i) Others (specify)	-	-	-	0%	-	-	-	0%	0
Sub-total(B)(1)	-	-	-	0%	-	-	-	0%	0
<b>2. Non Institutions</b>					-	-	-	0%	0
a) Bodies Corp. (i) Indian (ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals  (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh  (ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-  NIL	-  3,27,300	-  3,27,300	-  81.825%	-  NIL	-  3,16,500	-  3,16,500	-  79.125 %	-  (2.70)
Others(Specify )	NIL	72700	72700	18.175	NIL	83500	83500	20.875	2.70
Sub-total(B)(2)	-	4,00,000	4,00,000	100	NIL	4,00,000	4,00,000	100	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	4,00,000	4,00,000	100	NIL	4,00,000	4,00,000	100	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	0%	-	-	-	0%	0
<b>Grand Total (A+B+C)</b>	-	4,00,000	4,00,000	100	NIL	4,00,000	4,00,000	100	0

**ii. Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 31 <sup>st</sup> March, 2017)			Shareholding at the end of the year (As on 31 <sup>st</sup> March, 2018)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total	
NIL								

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

Sr. no		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 (As on 31 <sup>st</sup> March, 2017)	There is no changes during the year			
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the End of the year (As on 31 <sup>st</sup> March, 2018)				

**iv. Shareholding pattern of Top Ten Shareholders****(Other than Directors, Promoters and Holders of GDRs and ADRs)**

Sr. no		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
1	RAJU MEHTA HUF	19000	4.75	19000	4.75
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	19000	4.75	19000	4.75
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	19000	4.75	19000	4.75

2	RAMKALA KANODIA				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18800</b>	<b>4.70</b>	<b>18800</b>	<b>4.70</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18800</b>	<b>4.70</b>	<b>18800</b>	<b>4.70</b>
3	NEETU KANODIA				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
4	SUJATA KISHORE NAIK				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
5	P.R. MEHTA HUF				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
6	SUCHITA R MEHTA				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18500</b>	<b>4.63</b>	<b>18500</b>	<b>4.63</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18200</b>	<b>4.55</b>	<b>18200</b>	<b>4.55</b>
7	RAMAVATAR KANODIA & SONS				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18200</b>	<b>4.55</b>	<b>18200</b>	<b>4.55</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18200</b>	<b>4.55</b>	<b>18200</b>	<b>4.55</b>
8	GOVIND PRASAD				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18000</b>	<b>4.50</b>	<b>18000</b>	<b>4.50</b>
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	<b>18000</b>	<b>4.50</b>	<b>18000</b>	<b>4.50</b>
9	PRATAPSEE R MEHTA				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	<b>18000</b>	<b>4.50</b>	<b>18000</b>	<b>4.50</b>

	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	18000	4.50	18000	4.50
10	HITESH HUF				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	18000	4.50	18000	4.50
	Changes during the Year	-	-	-	-
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	18000	4.50	18000	4.50

**v. Shareholding of Directors and Key Managerial Personnel:**

Sr. no		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
<b>1.</b>	<b>RAKSHIT M SHAH</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	NIL	NIL	NIL	NIL
	Changes during the Year	NIL	NIL	NIL	NIL
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	NIL	NIL	NIL	NIL
<b>4.</b>	<b>SATISHKUMAR R GAJJAR</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	NIL	NIL	NIL	NIL
	Changes during the Year	NIL	NIL	NIL	NIL
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	NIL	NIL	NIL	NIL
<b>5.</b>	<b>PINAL R. SHAH</b>				
	At the beginning of the year (As on 31 <sup>st</sup> March, 2017)	NIL	NIL	NIL	NIL
	Changes during the Year	NIL	NIL	NIL	NIL
	At the End of the year (As on 31 <sup>st</sup> March, 2018)	NIL	NIL	NIL	NIL

**INDEBTEDNESS:**

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	7,00,000	NIL	7,00,000

ii) Interest due but not paid iii) Interest accrued but not				
<b>Total (i+ii+iii)</b>	NIL	7,00,000	NIL	700000
Change in Indebtedness during the financial year				
- Addition				
- Reduction	NIL	NIL	NIL	NIL
<b>Net Change</b>	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	7,00,000	NIL	7,00,000
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NIL	7,00,000	NIL	7,00,000

**V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: N.A.**

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

Sl. No.	Particulars of Remuneration	Name of MD/ WTD/ Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - Others, specify...					
5.	Others, please specify					
6.	Total(A)					
	Ceiling as per the Act					

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	<u>Independent Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
	<u>Other Non-Executive Directors</u> -Fee for attending board committee meetings -Commission -Others, please specify					
	Total(2)	NIL	NIL	NIL	NIL	NIL
	Total(B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a)Salary as per provisions contained in section17(1)of the Income-tax Act,1961 (b)Value of perquisites u/s 17(2)Income-tax Act,1961 (c)Profits in lieu of salary under section 17(3) Income-tax Act,1961	NIL	NIL	NIL	NIL
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as% of profit -others, specify...				
5.	Others, please specify				
6.	Total	NIL	NIL	NIL	NIL

**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL**

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD /NCLT/Court]	Appeal made. If any(give details)
<b>A.Company</b>					
Penalty					
Punishment					
Compounding					
<b>B.Directors</b>					
Penalty					
Punishment					
Compounding					
<b>C.OtherOfficersInDefault</b>					
Penalty					
Punishment					
Compounding					



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# MANAGEMENT DISCUSSION & ANALYSIS REPORT

## ABOUT THE ARDI INVESTMENT AND TRADING COMPANY LIMITED

### Business Overview:

The Company is engaged into the activities such as Corporate Finance & Advisory Services and trading in shares, Investments, etc. The Company is taking number of initiatives to consolidate and improve margins and return on capital which will in turn enhance the shareholders value. The current year was a better year for the Company. Due to uncertain finance market, the Company is taking a cautious view and will adopt its investment policies accordingly.

## FINANCIAL PERFORMANCE

### Standalone Profit:

During the fiscal 2018, the gross operational loss of the Company stood at Rs. (3,10,717 )

## FUTURE STRATEGY

- a) **EXPANSION OF EXISTING ACTIVITIES:** Our Company intends to expand its financial Services and trading services.
- b) **FINANCIAL MANAGEMENT/ADVISORY SERVICES:** We have an in house team which has the capacity to provide services in the area of financial management. Our Company is planning to foray into business of financial management/advisory services /Trading with the potential clients.
- c) **DIFFERENTIATED SERVICES:** In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- d) **BRAND RECOGNITION:** We are in such a business where we are facing lot of competition. We are planning to put more efforts to build Comfort as a well known brand.

**SWOT ANALYSIS****STRENGTHS**

Promoted and managed by qualified and experienced professionals. The board of our Company comprises of qualified professionals, experienced in the industry.

**WEAKNESS**

Despite our ready contacts for business development & listing on esteemed Exchange (BSE), our company is not a well established brand. Further we do not have branches on PAN India basis, so we are not able to explore the Business Opportunities.

**OPPORTUNITIES**

With increased desire of individuals to improve their standard of living, the industry is getting exposed to new category of Client (Individuals) in a big way with large share of business coming from this segment apart from corporate clients.

**THREATS**

Economic Downturn: If the Economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

**INTERNAL CONTROL SYSTEM AND ADEQUACY**

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

**CAUTIONARY**

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

## **Independent Auditor's Report**

**To the Members of  
Ardi Investment and Trading Company Limited.**

### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Ardi Investment and Trading Company Limited. ('the Company'), which comprise the balance sheet as at **31 March 2018**, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements**

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

### **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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances.

An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31 March 2018** and its Loss and its cash flows 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 of India in terms of sub-section (11) of section 143 of the act, we give the Annexure- A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) on the basis of the written representations received from the directors as on **31 March 2018** taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2018** from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) in our opinion with respect to internal financial control ,the said clause is applicable to the company and hereby attached as **Annexure-B**

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has does not have any pending litigation which would impact its financial position.
  - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which are required to be transferred to the investor education and protection fund by the company.

**For, Bhagat & Co**  
**Chartered Accountants**

**Shankar Prasad Bhagat**  
**Partner**  
**M. No. : 052725**  
**FRN No: 127250W**

**Date: 30/05/2018**  
**Place: Ahmedabad**

## **“Annexure - A “ to the Auditors’ Report**

The Annexure referred to in Independent Auditors’ Report to the members of the Company on the standalone financial statements for the year ended **31 March 2018**, we report that:

- (i) The Company has No Fixed Assets so Accordingly 3(i) of the order is not applicable.
- (ii) There were no inventory in the Company so 3(ii) of the order is not applicable.
- (iii) The Company has not granted any loans to bodies corporate covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii)
  - (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the book of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees’ state insurance and duty of excise.
  - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.
- (viii) The Company has not any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (x) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. (The company has not paid any remuneration during the year under the review.)

(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations give 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.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For, Bhagat & Co**  
**Chartered Accountants**

**Shankar Prasad Bhagat**  
**Partner**  
**M. No. : 052725**  
**FRN No: 127250W**

**Date: 30/05/2018**  
**Place: Ahmedabad**



## **ANNEXURE B TO THE AUDITOR'S REPORT**

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Ardi Investment and Trading Limited ('the Company') as of 31 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 ('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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

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

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

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

**For, Bhagat & Co**  
**Chartered Accountants**

**Shankar Prasad Bhagat**  
**Partner**  
**M. No. : 052725**  
**FRN No: 127250W**

**Date: 30/05/2018**

**ARDI INVESTMENT AND TRADING CO. LTD.****BALANCE SHEET AS AT MARCH 31, 2018**

<b>Particulars</b>	<b>Note No.</b>	<b>As On 31.03.2018 (Amount in Rs.)</b>	<b>As On 31.03.2017 (Amount in Rs.)</b>
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	<b>1</b>	40,00,000	40,00,000
(b) Reserves & Surplus	<b>2</b>	-81,09,366	-78,08,066
<b>Non- Current Liabilities</b>			
(a) Other Long Term Liabilities	<b>3</b>	50,31,300	47,30,000
<b>Current Liabilities</b>			
(a) Short term Borrowing	<b>4</b>	7,00,000	7,00,000
(b) Other Current Liabilities	<b>5</b>	2,23,311	2,23,311
(d) Short Term Provisions	<b>7</b>	28,300	28,300
<b>TOTAL Rs.</b>		<b>18,73,545</b>	<b>18,73,545</b>
<b><u>ASSETS</u></b>			
(d) Other Non- Current Assets	<b>8</b>	18,02,187	18,02,187
<b>Current - Assets</b>			
(c) Cash And Cash Equivalents	<b>9</b>	71,358	71,358
<b>TOTAL Rs.</b>		<b>18,73,545</b>	<b>18,73,545</b>
Significant Accounting Polices	<b>14</b>		
Notes On Financial Statements	<b>1 to 14</b>		
As per our report of even date attached			
<b>For Bhagat &amp; Co. Chartered Accountants</b>		<b>For Ardi Investment And Trading Co. Ltd.</b>	
<b>Shankar Prasad Bhagat Partner Firm Reg.No. 127250W Place:- Mumbai Date:-30/05/2018</b>		<b>Director</b>	<b>Director</b>

**ARDI INVESTMENT AND TRADING CO. LTD.**  
**Notes Forming Part of Balance Sheet as on 31st March 2018**

Note No.	Particulars	As on 31-03-2018		As on 31-03-2017	
		(Amount in Rs.)		(Amount in Rs.)	
1	<b>i) Share Capital</b>				
	<b><u>Authorised Capital</u></b>				
	30,00,000 Nos. Equity Shares of ` 10/- each (Previous Year:- 30,00,000 Nos. Equity Shares of ` 10/- each)		3,00,00,000.00		3,00,00,000.00
	<b><u>Issued, Subscribed &amp; Paid up Share Capital</u></b>				
	4,00,00 Equity Shares of ` 10/- each Fully Paid. (Previous Year 4,00,000 Equity Shares of ` 10/- each)		40,00,000.00		40,00,000.00
	<b>Total</b>		<b>40,00,000.00</b>		<b>40,00,000.00</b>
	<b><u>ii) Details of Shareholders holding more than 5%</u></b>				
		<b>As On 2018</b>	<b>As On 2017</b>		
	<b>Name of Shareholders</b>	<b>No of Shares Held</b>	<b>% Of Holding</b>	<b>No of Shares Held</b>	<b>% Of Holding</b>
	Usual Investment & Trade Pvt Ltd.	-	-		
Madia Investment Pvt.Ltd.	-	-			
Smilax Trade &Investment Pvt. Ltd.	-	-	-	-	
<b><u>iii) The reconciliation of the number of shares outstanding is set out below :</u></b>					
	<b>No. of Shares</b>	<b>Amount in Rs</b>	<b>No. of Shares</b>	<b>Amount in Rs</b>	
Equity Shares at the beginning of the year	4,00,000	40,00,000.00	4,00,000	40,00,000.00	
Add : Shares issued as bonus shares	-	-	-	-	
Equity Shares at the end of the year	4,00,000	40,00,000.00	4,00,000	40,00,000.00	

**ARDI INVESTMENT AND TRADING CO. LTD.**  
**Notes Forming Part of Balance Sheet As on 31st March 2017**

Note No.	Particulars	As on 31-03-2018 (Amount in Rs.)	As on 31-03-2017 (Amount in Rs.)
2	<b><u>Reserves And Surplus</u></b>		
	<b>A) Profit &amp; Loss Account</b>		
	Opening Balance	-78,08,066	-74,97,349
	Add: Net Profit as per Profit & Loss Account	-3,01,300	-3,10,717
	<b>Closing Balance</b>	-81,09,366	-78,08,066
3	<b><u>Other Long Term Liabilities</u></b>		
	Others	50,31,300	47,30,000
	<b>Total</b>	<b>50,31,300</b>	<b>47,30,000</b>
4	<b><u>Short Term Borrowing (Unsecured)</u></b>		
	(a) Jeewan Commodities Pvt.Ltd.	5,00,000	5,00,000
	(b) Navigant Corporate Advisor Ltd.	2,00,000	2,00,000
		<b>7,00,000</b>	<b>7,00,000</b>
5	<b><u>Other Current Liabilities</u></b>		
	Others Payable	2,23,311	2,23,311
	<b>Total</b>	<b>2,23,311</b>	<b>2,23,311</b>
6	<b><u>Short Term Provisions</u></b>		
	Provision For Taxation	28,300	28,300
		<b>28,300</b>	<b>28,300</b>
7	<b><u>Other Non-Current assets</u></b>		
	Others	18,02,187	18,02,187
	<b>Total</b>	<b>18,02,187</b>	<b>18,02,187</b>
8	<b><u>Cash and cash equivalents</u></b>		
	(a) Cash on hand and bank balance	71,358	71,358
	<b>Total</b>	<b>71,358</b>	<b>71,358</b>

**ARDI INVESTMENT AND TRADING CO. LTD.**  
**Profit & Loss Account For the Year Ended 31st March, 2018**

Particulars	Note No.	As On 31.03.2018 (Amount in Rs.)	As On 31.03.2017 (Amount in Rs.)
<b>Revenues From Operations</b>		-	-
<b>Other Income</b>	10	-	-
<b>Total.</b>		-	-
<b>Expenses :</b>			
Employee benefits expenses	11	-	-
Other expenses	12	3,01,300	3,10,717
<b>Total.</b>		<b>3,01,300</b>	<b>3,10,717</b>
<b>Profit before exceptional items and tax (III-IV)</b>		<b>(3,01,300)</b>	<b>(3,10,717)</b>
Exceptional Items		-	-
<b>Profit before tax</b>		<b>(3,01,300)</b>	<b>(3,10,717)</b>
<b>Tax Expense:</b>			
(1) Income Tax- Current Year		-	-
Prior Period		-	-
(2) Deferred Income Tax		-	-
<b>Profit (Loss) for the period From continuing operations</b>		<b>(3,01,300)</b>	<b>(3,10,717)</b>
<b>Earnings Per Equity Share:</b>			
(1) Basic	13	(0.75)	(0.78)
(2) Diluted		(0.75)	(0.78)
Significant Accounting Policies	14		
Notes On Financial Statements	1 to 14		
As per our report of even date attached			
<b>For Bhagat &amp; Co.</b>	<b>For Ardi Investment And Trading Co. Ltd.</b>		
<b>Chartered Accountants</b>			
<b>Shankar Prasad Bhagat</b>			
<b>Partner</b>	<b>Director</b>		<b>Director</b>
<b>Firm Reg.No. 127250W</b>			
<b>Place:- Mumbai</b>			
<b>Date:-30/05/2018</b>			

**ARDI INVESTMENT AND TRADING CO. LTD.**

**Notes on Statement of Profit & Loss Account for the Year Ended 31st March 2018**

Note No.	Particulars	For the Year 31.03.2018	For the Year 31.03.2017
		(Amount in Rs.)	(Amount in Rs.)
10	<b><u>Other Income</u></b>		
	Other Income	-	-
	<b>Total</b>	-	-
11	<b><u>Employee Benefits Expenses</u></b>		
	Salaries, Wages & Incentives	-	-
	<b>Total</b>	-	-
12	<b><u>Other Expenses</u></b>		
	<b><u>Professional Fees For Auditor</u></b>		
	Auditors Remuneration	8,000	17,250
	Listing & Professional Fees	2,87,500	2,88,714
	Bank Charges	-	-
	Misc Expenses	5,800	4,753
	<b>Total</b>	<b>3,01,300</b>	<b>3,10,717</b>
13	<b><u>Basic and Diluted Earning per share</u></b>	<b>2017-18</b>	<b>2016-17</b>
	Number of equity shares at the beginning of the period	4,00,000	4,00,000
	Bonus Issue	-	-
	Number of equity shares at the end of the period	4,00,000	4,00,000
	Weighted average number of equity shares outstanding during the period	4,00,000	4,00,000
	Nominal value of each equity share	10	10
	Profit/(Loss) after tax excluding Extra Ordinary Income available for equity shareholders	(3,01,300)	(3,10,717)
	<b>Basic &amp; Diluted Earnings per share</b>	<b>(0.75)</b>	<b>(0.78)</b>

# **Ardi Investment and Trading Company Limited.**

## **Significant Accounting Policies and Notes forming parts of Accounts**

### **Note : 14**

#### **NOTES ON ACCOUNTS**

1. Previous year's figures are regrouped/rearranged wherever necessary.
2. Provision for Taxation for the current year has not been made As the company has incurred loss at the end of the Financial Year.
3. The balances of Loans and Advances are subject to their confirmation and reconciliation if any.
4. All the Opening Balances are taken as per previous year audit report.
5. Contingent liability in respect of claims against the company not acknowledged as debts against which the company has counter claims aggregating to Rs. is Nil.
6. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated in the Balance sheet, if realized in the ordinary course of business.
7. Information pursuant to paragraph 2, 3, 4, 5 of Part II of the schedule III is given as under so far as it applies to the company.

#### a) Payment to Statutory Auditors

	Current Year	Previous Year
1. Audit Fees	8,000/-	16,854/-

9. There is no adjustment required to be made to the profits or loss for complying with ICDS notified u/s 145(2).

**For Bhagat & Co.**

**For Ardi Investment And Trading Co. Ltd.**

**Chartered Accountants**

**Shankar Prasad Bhagat  
(Partner)  
Firm Reg.No. 127250W**

**Director**

**Director**

**Date:-30/05/2018**



## **Significant Accounting Policies**

### **A. Basis of preparation of Financial Statements**

The Financial statements are prepared under the historical cost convention and on accrual basis in accordance with applicable accounting standards referred to in section 133 read with rule 7 of the Companies (Accounts) rules, 2014.

Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles

### **B. Revenue Recognition**

Sales are recorded exclusive of Taxes.

### **C. Fixed Assets**

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation, including financial cost till such assets are ready for its intended use.

### **D. Depreciation**

Depreciation is charged on written down value method as per Companies Act 2013.

### **E. Impairment of Assets**

Impairment of assets if any is ordinarily assessed by comparing recoverable value of individual assets with its carrying cost.

### **F. Inventories**

Inventories are valued at cost or net realizable value whichever is lower. Cost in respect of inventories is ascertained on Weighted Average Method.

### **G. Investments**

Long Term Investments are stated at cost. Provision for diminution if any in value of assets is only made when the same is of permanent nature.

### **H. Retirement Benefits**

- i As certified by the management, the company has no liability under the Provident Fund & Super Annuation Fund as the said acts do not apply to the company.
- ii It is explained to us that the company does not provide for any leave encashment and any liability arising thereon shall be paid and dealt with in the books of accounts at the actual time of payment.

### **I. Prior Period Items**

Significant items of Income or Expenditure, which relates to the prior accounting periods, are accounted in the Profit and Loss Account under the head "prior year Adjustments" other than those occasioned by the events occurring during or after the close of the year and which are treated as relatable to the current year.

### **J. Borrowing Cost**

Borrowing cost on working capital is charged against the profit & loss account in which it is incurred.

Borrowing costs that are attributable to the acquisition or construction or manufacture of qualifying assets are capitalized as a part of the cost of such assets till the date of acquisition or completion of such assets. In respect of suspended project for extended period, borrowing costs are not capitalized for such period.

### **K. Taxes on Income**

Taxes on income of the current period are determined on the basis of taxable income and credits computed in accordance with the provisions of the Income tax Act, 1961.

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable and virtual certainty as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

### **L. Provision, Contingent liabilities and contingent assets**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but the same is disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

### **M. Applicability of AS-18**

In accordance with the requirements of Accounting Standard-18 (AS-18) "Related Party Transaction" issued by the Institute of Chartered Accountants of India, the Company has not made any Related Party transactions During the Financial Year .

### **N. Foreign Currency Transaction**

There are no such foreign currency transactions during the year.

### **O. C/F Value of Import Raw Materials: NIL**

### **P. Expenditure in Foreign Currency: NIL**

### **Q. Earning per Share: The Earning Per Share (AS-20) has been computed as under:**

(a) Profit after tax	Rs. (3,10,717)/-
(b) Equity Share (In Number)	No. 4,00,000
(c) Nominal value of share	Rs. 10 per share
(d) EPS	Rs. (0.78)/-

**For Bhagat & Co.**

**For Ardi Investment And Trading Co. Ltd.**

**Chartered Accountants**

**Shankar Prasad Bhagat  
(Partner)  
Firm Reg.No. 127250W**

**Director**

**Director**

**Date:-30/05/2018**