



SSPN FINANCE LIMITED

CIN: U65923MH2012PLC225735

The Manager,
Department of Corporate Services,
Bombay Stock Exchange Limited
Dalal Street, Fort,
Mumbai -400001

Sub : Submission of Annual Report

Scrip Code: 539026

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Reg.30 of the SEBI (Listing and Disclosure Requirements) Regulations, we are submitting we enclose herewith Notice of the 7th Annual General Meeting of the Company to be convened on 30th September, 2019, at 10:00 AM at **Flat No 2 Vainatheya Chs Ltd, Plot No. 192 B, Near Sony Mony, S V Road Vile Parle (West) Mumbai -400 056**

The Annual Report of the Company has been sent to the shareholders and is enclosed herewith.

Kindly take the same on your record and acknowledge the receipt herewith

For SSPN Finance Limited

Santosh Doulat Paste
Director
DIN : 02714655
Place : Mumbai



7th ANNUAL REPORT 2018-19

CORPORATE INFORMATION

Board of Directors

- | | |
|--|---|
| <ul style="list-style-type: none"> ▪ Mr. Ankur Choksi CFO & Director ▪ Mr. Sunil Jain Director ▪ Ms. Santosh Paste ▪ Mrs. Bhavana Pravin Purav | <p>CFO & Director</p> <p>Independent Director</p> <p>Wholetime Director</p> <p>Independent Director</p> |
|--|---|

Bankers

UCO Bank
HDFC Bank

Statutory Auditor

M/s. A. Puri & Co. Chartered
Accountants E/ 614, Crystal
Plaza, New Link Road,
Andheri (West) Mumbai 400
053.

Registered Office

Office No.2, Plot No 192
Vaintheya CHSLtd, SV Road
Vile Parle (West),
Mumbai- 400056
Maharashtra, India
CIN: U65923MH2012PLC225735
Email: sspnfinance@gmail.com
Website: www.sspn.co.in

Registrar and Transfer

M/s. Big Share Services Pvt Ltd,
E 2 & 3, Ansa Industrial Estate, Saki Vihar
Estate, Andheri East, Mumbai 400 072.
Maharashtra, India
Tel No.: 91-22-4043 0200
EMAIL: investor@bishareonline.com

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NOTICE

Notice is hereby given that the Seventh Annual General Meeting of M/s. SSPN Finance Limited will be held on Monday, 30th September, 2019 at 10.00 a.m. at Registered Office No.2 Vainatheya Chs Ltd, Plot No. 192 B, Near Sony Mony, S V Road Vile Parle (West) Mumbai -400 056 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon;
2. To re-appoint Mr.Ankur Chokshi (Din 02327417) ,who retires by rotation in this Annual General Meeting and being eligible has offered himself for reappointment as director of company.

Special Business:

3. **Appointment of Statutory Auditor to fill casual vacancy:**

To appoint M/s. Jain Anil and Associates, Chartered Accountants, as Statutory Auditors of the Company by passing the following Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or reenactment thereof for the time being in force), **M/s B.L.Dasharda & Associates Chartered Accountants**, bearing **Registration No. 112615W** ,be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of **M/s.A. Puri & Co.Chartered** bearing **Account Firm Registration No. 108231 W** .”

“RESOLVED FURTHER THAT, M/s B.L.Dasharda & Associates Chartered Accountants, bearing **Firm Registration No. 112615W**, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company for a period of 5 (five years) commencing from the conclusion of this meeting until the conclusion of the 12th Annual General Meeting for the financial year ending on March 31, 2024 to be held in the financial year 2024-25 and that they shall conduct the Statutory Audit for the period ended 31st March, 2020 on such remuneration as may be approved by the Board of Directors of the Company, based on the recommendation of the Audit Committee and reasonable out-of-pocket expenses incurred by them in connection with the audit of Accounts of the Company.

EXPLANATORY STATEMENT

Pursuant to section 102 of the Companies Act, 2013

4. **M/s. A. Puri & Co.Chartered** , Chartered Accountants, have tendered their resignation from the position of Statutory Auditors due to unavoidable circumstances, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139 (8) of the Companies Act, 2013. Casual vacancy caused by the resignation of auditors can only be filled up by the Company in General Meeting. Board proposes that **M/s B.L.Dasharda & Associates Chartered Accountants**, be appointed as the Statutory Auditors of the Company to fill the Casual vacancy caused by the resignation of **M/s. A. Puri & Co.Chartered**. **B.L.Dasharda & Associates Chartered Accountants**, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a

Confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013. Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members. None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

**By Order of the Board of Directors
For SSPN Finance Limited**

**Sd/-
Santosh Doulat Paste
Director
DIN: 02714655**

Place: Mumbai

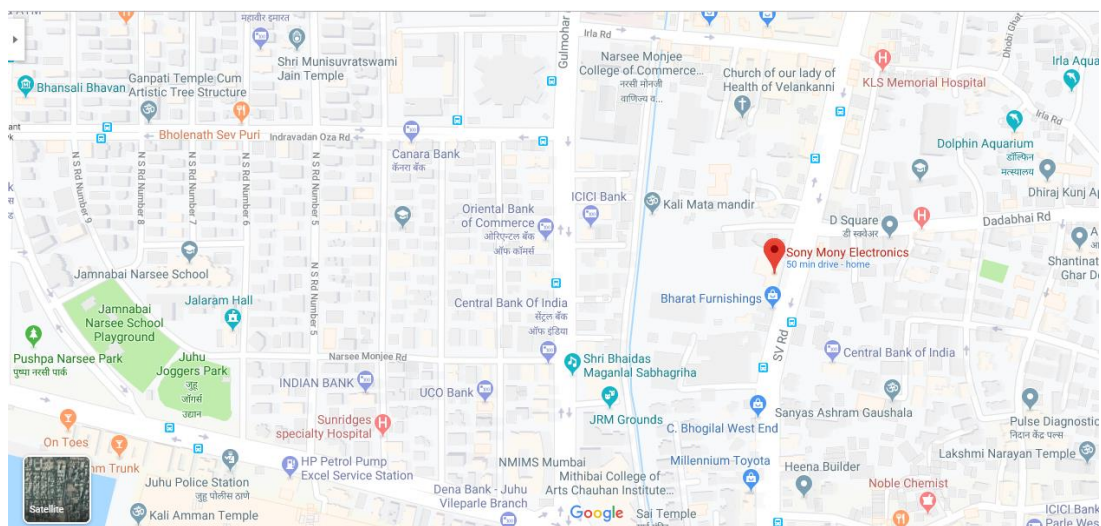
Date: September 05, 2019

Notes:

1. A member entitled to attend and vote at the Seventh Annual General Meeting (the "Meeting") is entitled to appoint a proxy/ proxies to attend and vote instead of him/her and the proxy/proxies need not be a member of the Company. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person cannot act as a proxy for any other person or shareholder.
2. The instruments of proxy in order to be effective, should 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. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.
3. The members / proxies & Authorized Representative are requested to bring duly filled in Attendance Slips for attending the Meeting and Members/proxies are also requested to bring a copy of the Annual Report along with them at the Meeting.
4. This Notice is being sent with Annual Report along with attendance slip, proxy form and route map of the venue of the Meeting.
5. Green Initiative - Members, who have registered their email addresses for receipt of documents in electronic mode under the Green Initiative of Ministry of Corporate Affairs, are being sent Notice by email and others are being sent by courier.
6. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Relevant documents under Section 170, and 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company on all working days (i.e., except Saturdays, Sundays and Public Holidays) between 3.00 p.m. to 5.00 p.m. up to the date of AGM. The aforesaid documents will also be available for inspection by the members at the meeting.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 23rd 2019 to Monday, September 30th, 2019 (both days inclusive)
10. Members are requested to send all their documents and communications pertaining to shares to M/s. Bigshare Services Pvt Ltd., E 2 & 3, Ansa Industrial Estate, Saki Vihar Estate, Andheri East, Mumbai 400 072 for both physical and demat segments of Equity Shares. Please quote on all such correspondence- "Unit- SSPN Finance Limited." For Shareholders queries Telephone, 022- 26124294.

11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (“NECS”), Electronic Clearing Service (“ECS”), mandates, nominations, power of attorney, change of address, change of name and email address, etc., to their Depository Participant only and not to the Company’s Registrar and Transfer Agent M/s. Big Share Services Private Limited, Changes intimated to the Depository Participant will then be automatically reflected in the Company’s records which will help the Company and M/s. Bigshare Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to M/s. Big Share Services Private Limited.
12. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish a copy of PAN card for all the above-mentioned transactions.
13. 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 Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrars and Share Transfer Agents, M/s. Purva Share Registry Private Limited.
14. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For other Members, physical copies are being sent. To support “Green Initiative”, Members who have not registered email addresses are requested to register the same with the Company’s Registrar and Transfer Agent M/s. Bigshare Services Private Limited/ Depository Participants, in respect of shares held in physical /electronic mode respectively.
15. Members may also note that the Notice of the 7th Annual General Meeting, Attendance Slip, Proxy Form and Annual Report will also available on the Company’s website www.sspnfinance.co.in for their download.
16. The route map showing directions to reach the venue of the 7th Annual General Meeting is annexed to this notice.
17. In terms of Section 152 of the Act, Mr. Ankur Chokshi (Din:02327417), retires by rotation at the Meeting and being eligible, had offered himself for reappointment. Also pursuant to section 168 of the Act Mr. Chandu Jain has resigned from the designation of Director on 11th September, 2019. The Board of Directors of the Company commends their re-appointment. Details of Directors, as required pursuant to 36(3) of the SEBI. Also pursuant to section 168 of the Act Mr. Chandu Jain has resigned from the designation of Director on 11th September, 2019
18. Pursuant to the provisions of section 108 of the Companies Act, 2013, rules 20 and 21 of the Companies (Management & Administration) Rules 2014 and sub Reg. (1) & (2) of Reg. 44 of SEBI (LODR) Regulations, 2015, the Company is not required to provide mandatorily to its members the electronic facility to exercise their right to vote at the AGM. Therefore, the facility for voting through polling paper shall be made available at the meeting and the members attending the Meeting shall be able to exercise their right at the Meeting through polling paper. A Proxy can vote in the ballot/poll process.

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING



'DIRECTOR'S REPORT'

DEAR SHAREHOLDERS,

Your Directors are pleased to present the 7th Annual Report of the Company, along with the Audited Financial Statements for the year ended 31st March, 2019.

1. FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	2018-19	2017-2018
Net Sales/ Income from Operations	4,446,636	4699609
Other Income	3130	-
Less: Expenditure	3,242,717	3,146,187
Profit/(Loss) before Tax	1,207,049	1,553,422
%	27.15%	33.05%
Less: Tax provisions	323,000	294,100
Deferred Tax	31929	-1812
Prior Year Tax	93718	77324
Profit/(Loss) After Tax	758,402	1,183,810
%	17.04%	25.19%

2. OPERATIONS REVIEW

The Income from operation for the financial year 2018-19, for the year under review was at Rs.44.46 Lakhs as compared to Rs.47 Lakhs during the financial year 2017-18 showing an decrease of 5.71%. The company Profit after tax has registered a downfall from Rs. 11.84 Lakhs to Rs. 7.58 Lakhs showing an decrease of 35.98% over the previous year.

3. SHARE CAPITAL

During the year under review the Company has not issued any shares with or without differential voting rights nor has granted any stock options or sweat equity. The total shares issued are 18,93,200 and out of which 18,00,950 are in demat form representing 95.13% and the rest i.e. 92,250Nos representing 4.87% in physical mode.

4. DIVIDEND

With a view to strengthen the financial position of the Company, Your Board of Director's have not recommended any dividend for the financial year 2018-2019.

5. RESERVES

Directors have not transferred any amount to general or other reserves.

6. DIRECTOR'S & KEY MANAGERIAL PERSONNEL

During the year Mr.Ankur Chokshi (Din:02327417), retires by rotation and being eligible offers himself for reappointment, The members are requested to approve his appointment in the forthcoming 7th Annual General Meeting.

7. BOARD COMMITTEES

During the year under review, the following committees have been formed by the Company:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationships Committee

The details of all the Committees of the Board along with their composition and meetings held during the year are provided below which :

1) Audit Committee:

Applicability of Audit Committee:

As per Section 177 of the Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Board of directors of every listed Company and the following classes of Companies, as prescribed shall constitute an Audit Committee.

- All public companies with a paid up capital of Rs.10 Crores or more
- All public companies having turnover of Rs.100 Crores or more;
- All public companies, having in aggregate, outstanding loans or borrowings or debentures or deposits exceeding Rs.50 Crores or more. The Audit Committee comprises:

Name of the Director	Status in Committee	Nature of Directorship
Mrs. Bhavana Pravin Purav	Chairman	Director
Mr. Sunil Jain	Member	Director
Mr. Chandu K Jain	Member	Director

The Committee met three times in which all the members attended.

2) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee was constituted to carry out any other function as prescribed under the SEBI (LODR) Regulations as and when amended from time to time.

The Committee comprises:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Chandu K Jain	Chairman	Director
Mr. Sunil Jain	Member	Director
Mrs. Bhavana Pravin Purav	Member	Independent Director

The Company Secretary of the Company shall act as the Secretary of the Committee.

The Committee met two times and all the members attended.

3) Nomination & Remuneration Committee:

The nomination and remuneration committee of the Company is constituted in line with the provisions of section 178 of the Companies Act 2013. The Broad terms of reference of the nomination and remuneration committee are as under:

- The committee will consider periodic reviewing of the composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Recommend to the Board appointment or reappointment of Key Managerial Personnel ("KMP" as defined by the Act) and executive team members of the Company (as defined by this Committee).
- Carry out evaluation of every director's performance and support the Board and Independent

The Committee comprises:

Name of the Director	Status in Committee	Nature of Directorship
Mr. Sunil Jain	Chairman	Director
Mr. Chandu Jain	Member	Director
Mrs. Bhavana Pravin Purav	Member	Independent Director

The Company Secretary of the Company shall act as the Secretary of the Committee

8. NO. OF MEETINGS HELD

The Company held 4 Board Meetings for the Financial Year 2018-19. The details of the Board Meetings are given below:

Date	Board Strength	No of Directors Present
30/05/2018	4	4
05/09/2018	4	4
14/11/2018	4	4
11/03/2019	4	4

The 7th Annual General Meeting was held on 30th September, 2019 in which all the Directors and the Statutory Auditors attended.

9. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to the Directors' Responsibilities Statement, it is hereby confirmed that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. BOARD EVALUATION

The Companies Act, 2013 states that a formal annual performance evaluation needs to be made by the

Board of its own performance, the directors individually as well as the evaluation of its Committees. As per Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors, shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

11. DEPOSITS

The Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013, during the financial year and as such, no amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2019. The Company has no deposit which is not in compliance with the provisions of Chapter V of the Companies Act, 2013 and as the Companies (Acceptance of Deposit) Rules, 2014.

12. INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY

Company has reviewed the Internal Financial Control Report which has been submitted last year by Internal Auditor, which required management intervention and actions. The actions taken by the management were reviewed by the internal auditor as per their report for the financial year 2018-19.

The Board of Directors hereby report that that the same has been considered and proper action as envisaged has been taken.

13. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY COMPANY

During the year under review, your company has not granted loans to the extent of Rs. 37.80 Lakhs as per the provisions of Section 186 of the Companies Act, 2013

During the year under review, your Company has not given any guarantee to any person falling under ambit of Section 186 of the Companies Act, 2013.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions made during the financial year 2018-19 were on arm's length basis and were in the ordinary course of business. All transactions with related parties are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of afore seen and repetitive nature.

The transactions entered into pursuant to the omnibus approval so granted are audited and a statement specifying the nature, value and terms & conditions of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a Half yearly basis.

All transactions entered into with related parties during the year were on an arm's length basis and were in the ordinary course of business. Accordingly, there are no transactions that required to be reported in Form AOC-2.

15. EXTRACT OF ANNUAL RETURN

The details forming part of the extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is prescribed in “**Annexure - B**” and forms an integral part of this report.

16. MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, affecting the financial position of the Company, which has occurred between the end of financial year of the Company and the date of this Report.

17. RISK MANAGEMENT POLICY

During the year under review, the Company has identified and evaluated elements of business risk. Business risk, inter alia, further includes fluctuations in foreign exchange, Raw Material Procurement risk, Environmental & Safety Risk, Working Capital Risk, Market Risk and Business Operations Risk. The risk management framework defines the risk management approach of the Company and includes periodic review of such risk and also documentation, mitigating controls and reporting mechanism of such risks. The Board of Directors and senior management team currently assess the operations and operating environment to identify potential risks and take necessary mitigation actions.

18. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS/ COURTS /TRIBUNALS

No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

19. CORPORATE GOVERNANCE

As per Regulation 15 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, para C of Schedule V relating to Corporate Governance Report, shall not apply to company listed on SME Exchange. The Company being a company listed on BSE SME Platform, preparation of corporate governance is not applicable.

20. MANAGEMENT DISCUSSION AND ANALYSIS

In terms of the Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015, Management Discussion and Analysis is set out in the Annual Report as “**Annexure-D**”.

21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**A. Conservation of energy, technology absorption**

As the Company does not fall under any of the industries listed out in the Schedule appended to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, particulars required to be disclosed with respect to conservation of energy and technology absorption, are not applicable to the Company.

The operations of your Company are not energy intensive. Your Company takes various measures to reduce energy consumption by using energy-efficient computer systems, electrical and electronic equipment and procuring energy efficient equipment and gadgets in its operation. As an ongoing process your company evaluate new technology and techniques to make its infrastructure more energy efficient .

B. Foreign Exchange Earning/Outgo:

The Company has no Foreign Exchange Earning/ Outgo in Financial Year 2018-19.

22. AUDITORS**25.1 Statutory Auditors**

Pursuant to the provisions of section 139, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. M/s B.L.Dasharda & Associates Chartered Accountants, bearing Registration No. 112615W, hold office up to the conclusion of the Annual General meeting to be held in the year 2020. The Company has received a certificate from the said auditors that they are eligible to hold office as the Auditors of the company.

25.2 Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, the Company has appointed Mr. Harsh Vijay Gor (Mem No.-38377) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as “Annexure - E” and forms an integral part of this report.

There are no qualifications, reservations or adverse remark or disclaimer made by the auditor in their Report.

23. MANAGERIAL REMUNERATION

The Companies Act, 2013 states that a formal annual performance evaluation needs to be made by the Board of its own performance, the directors individually as well as the evaluation of its Committees. As per Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors, shall be done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board

24. PARTICULARS OF EMPLOYEES

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 requiring particulars of the employees in receipt of remuneration in excess of Rs.1.02 Crores per year to be disclosed in the Report of Board of Directors are not applicable to the Company since none of the employee was in receipt of remuneration in excess of Rs. 1.02 Crores during the financial year 2018-19.

25. DISCLOSURE ON WOMEN ATWORKPLACE

The Company has formulated and implemented a policy on prevention of sexual harassment at workplace with a mechanism of lodging complaints. During the year under review, no case was reported in this regard.

26. CORPORATE SOCIAL RESPONSIBILITY(CSR)

CSR related provisions of the Companies act, 2013 do not apply to the Company as the Company does not meet profit, turnover or net worth criteria prescribed in this regard.

27. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The Company has established the Vigil Mechanism Policy/ Whistle Blower Policy for the Directors and employees for reporting the genuine concerns and grievances, significant deviations from the key managerial policies and reports any non-compliance and wrong practices, e.g. unethical behavior, fraud, violation of law, inappropriate behavior/ conduct etc.

The functioning of the vigil mechanism is reviewed by the Audit Committee from time to time. None of the directors or employees has been denied access to the Audit Committee of the Board.

28. ACKNOWLEDGEMENTS

The Directors wish to thank and deeply acknowledge the co-operation, assistance and support extended by various Government Authorities, Company's Bankers, Dealers, Vendors, Customers, Suppliers, Shareholders, Stock Exchange and others who have supported the company during its difficult time and hope to receive their continued support.

The Directors also wish to place on record their appreciation for the all-round co-operation and contribution made by employees at all levels.

**For and on behalf of the Board of Directors of
SSPN Finance Limited**

Sd/-

**Santosh Doulat Paste
Director
DIN: 02714655**

**Place: Mumbai
Date: September 05, 2019**

ANNEXURE B
FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	U65923MH2012PLC225735
2	Registration Date	January 04, 2012
3	Name of the Company	SSPN Finance Limited
4	Category/Sub-category of the Company	Company limited by Shares/Non-government Company
5	Address of the Registered office & contact details	Plot No 192 B , Flat No.2, Vaintheya CHS Ltd., SV Road, Vile Parle (West), Mumbai 400 056
6	Whether listed company	Yes, Listed on BSE SME Platform
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Big Share Services Pvt. Ltd. E 2 & 3, Ansa Industrial Estate, Saki Vihar Estate, Andheri East, Mumbai 400 072

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	Other Investment & Lending Activities	65	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
		NIL			

IV. SHAREHOLDING PATTERN(Equity Share Capital Breakup as percentage of Total Equity)
A. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	1050950	0	1050950	55.51	1050950	0	1050950	55.51	-
b) Central Govt	0	0	0	-	0	0	0	-	-
c) State Govt(s)	0	0	0	-	0	0	0	-	-
d) Bodies Corp.	0	0	0	-	0	0	0	-	-
e) Banks / FI	0	0	0	-	0	0	0	-	-
f) Any other...									
Directors	0	0	0	-	0	0	0	-	-
Sub Total (A)(1) :-	1050950	0	1050950	55.51	1050950	0	1050950	55.51	-
(2) Foreign									
(a) NRI Individuals	0	0	0	-	0	0	0	-	-
(b) Other Individuals	0	0	0	-	0	0	0	-	-
Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(c) Bodies Corp.	0	0	0	-	0	0	0	-	-
(d) Banks / FI	0	0	0	-	0	0	0	-	-
(e) Any Other...	0	0	0	-	0	0	0	-	-
Sub Total (A)(2):-	0	0	0	-	0	0	0	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1050950	0	1050950	55.51	1050950	0	1050950	55.51	-

Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	-	0	0	0	-	-
b) Banks / Financial Institutions	0	0	0	-	0	0	0	-	-
c) Central Govt	0	0	0	-	0	0	0	-	-
d) State Govt(s)	0	0	0	-	0	0	0	-	-
e) Venture Capital Funds	0	0	0	-	0	0	0	-	-
f) Insurance Companies	0	0	0	-	0	0	0	-	-
g) FIs	0	0	0	-	0	0	0	-	-
h) Foreign Venture Capital Funds	0	0	0	-	0	0	0	-	-
i) Others (specify)	42100	0	42100	2.22	24000	0	24000	1.27	-0.95
Qualified Foreign Investor	0	0	0	-	0	0	0	-	-
Sub-total (B)(1):-	0	0	0	-	0	0	0	-	-
(B)(2) Non-Institutions									
Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
a) Bodies Corporate									
i) Indian	0	0	0	0	0	0	0	-	0
ii) Overseas	0	0	0	-	0	0	0	-	-
b) Individuals									

Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Individual shareholders holding nominal share capital upto Rs2 lakh	63300	0	63300	3.50	63300	0	63300	3.50	NA
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	521900	91950	613850	32.42	5,46,000	91950	6,37,950	33.69	1.27
c) Others (specify)	120000	0	120000	6.34	114000	0	114000	6.02	-0.32
N.R.I. (Non-Repat)	0	0	0	-	0	0	0	-	-
N.R.I. (Repat)	0	0	0	-	0	0	0	-	-
Foreign Corporate Bodies	0	0	0	-	0	0	0	-	-
Trust	0	0	0	-	0	0	0	-	-
HUF	0	0	0	-	0	0	0	-	-
Employee	0	0	0	-	0	0	0	-	-
Market Maker	0	0	0	-	0	0	0	-	0
Clearing Members	0	0	0	-	0	0	0	-	0
Depository Receipts	0	0	0	0	0	0	0	-	0
Other Directors & Relatives	0	0	0	0	0	0	0	-	0
Sub-total (B)(2):-	750300	91950	842250	44.49	750300	91950	842250	44.49	0

B. Shareholding of Promoter

Category of Shareholders	No. of Shares held at the beginning of the year as on April 01, 2018				No. of Shares held at the end of the year as on March 31, 2019				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+(B)(2)	750300	91950	842250	44.49	750300	91950	842250	44.49	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	-	0	0	0	-	-
Grand Total (A+B+C)	1801250	91950	1893200	0	1801250	912950	1893200	100	0

Sr. No	Shareholder's Name	Shareholding at the beginning of the year as on April 01, 2018			Shareholding at the end of the year as on March 31, 2019			% 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	Chandu Jain	197500	10.43	0	197500	10.43	0	-
2	Chandu Jain HUF	366250	19.35	0	366250	19.35	0	-
3	Sangeeta Jain	162200	8.57	0	162200	8.57	0	-
4	Keshrimal B Jain	325000	17.17	0	325000	17.17	0	-

V. INDEBTEDNESS

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	-	6438500	-	6438500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	6438500	-	6438500
Change in Indebtedness during the financial year				
* Addition	0	-	-	-
* Reduction	-	-	-	-
Net Change (Addition - Reduction)	-	-	-	-
Indebtedness at the end of the financial year	0	6342147	-	6342147
i) Principal Amount	-	6342147	-	6342147
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	6342147	-	6342147

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
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	5% of the Net Profit, calculated as per section 198 of the Companies Act, 2013		

B. Remuneration to other directors

Sr. No	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total Managerial Remuneration Total (B)=(1+2)	-	-	-	-

C. Remuneration to key managerial personnel other than MD/Manager/WTd

Sr. No	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	Chief Financial Officer	Total
		Ms. Rekha Narniwal	Ankur Chokshi	
1	Gross salary	120000	-	120000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission- as a % of profit/Others)	-	-	-
5	Others (Provident Fund, LTA, etc	-	-	-
	Total	120000	-	120000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

During the year no such instances of Penalty/Punishment/Compounding Fees imposed by any authorities on the Company/Directors/other Officers in default.

For and on behalf of the Board of Directors of
SSPN Finance Limited

Sd/-
Santosh Doulat Paste
Director
DIN: 02714655

Place: Mumbai
Date: September 05, 2019

ANNEXURE C

NOMINATION AND REMUNERATION POLICY

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Listing Agreement, as amended from time to time. This policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee ('NRC' or the 'Committee') and has been approved by the Board of Directors.

DEFINITIONS

"Remuneration" means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961;

"Key Managerial Personnel" means:

1. Managing Director, or Chief Executive Officer or Manager and in their absence, a Whole-time Director;
2. Chief Financial Officer;
3. Company Secretary; and
4. Such other officer as may be prescribed.

"Senior Managerial Personnel" mean the personnel of the company who are members of its core management team excluding Board of Directors. Normally, this would comprise all members of management, of rank equivalent to General Manager and above, including all functional heads.

OBJECTIVE

The objective of the policy is to ensure that

- ✚ The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- ✚ Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- ✚ Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

ROLE OF THE COMMITTEE

The role of the NRC will be the following:

- ✚ To formulate criteria for determining qualifications, positive attributes and independence of a Director.
- ✚ To formulate criteria for evaluation of Independent Directors and the Board.
- ✚ To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down in this policy.
- ✚ To carry out evaluation of Director's performance.
- ✚ To recommend to the Board the appointment and removal of Directors and Senior Management.
- ✚ To recommend to the Board policy relating to remuneration for Directors, Key Managerial Personnel and Senior Management.
- ✚ To devise a policy on Board diversity, composition, size.
- ✚ Succession planning for replacing Key Executives and overseeing.
- ✚ To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.
- ✚ To perform such other functions as may be necessary or appropriate for the performance of its duties.

APPOINTMENT AND REMOVAL OF DIRECTOR, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

- ✚ The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend his / her appointment, as per Company's Policy.
- ✚ A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has authority to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the position.
- ✚ The Company shall not appoint or continue the employment of any person as Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution.

TERM / TENURE

✚ **Managing Director/Whole-time Director:** The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

✚ **Independent Director:** An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report. No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company or such other number as may be prescribed under the Act.

EVALUATION

The Committee shall carry out evaluation of performance of Director, KMP and Senior Management Personnel yearly or at such intervals as may be considered necessary.

REMOVAL

The Committee may recommend with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the Companies Act, 2013, rules and regulations and the policy of the Company.

RETIREMENT

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

POLICY FOR REMUNERATION TO DIRECTORS/KMP/SENIOR MANAGEMENT PERSONNEL

✚ **Remuneration to Managing Director / Whole-time Directors:**

- a) The Remuneration/ Commission etc. to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- b) The Nomination and Remuneration Committee shall make such recommendations to the Board of Directors, as it may consider appropriate with regard to remuneration to Managing Director/Whole time Directors.

Remuneration to Non- Executive / Independent Directors:

- a) The Non-Executive / Independent Directors may receive sitting fees and such other remuneration as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors.
- b) All the remuneration of the Non- Executive / Independent Directors (excluding remuneration for attending meetings as prescribed under Section 197 (5) of the Companies Act, 2013) shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force. The amount of such remuneration shall be such as may be recommended by the Nomination and Remuneration Committee and approved by the Board of Directors or shareholders, as the case may be.
- c) An Independent Director shall not be eligible to get Stock Options and also shall not be eligible to participate in any share-based payment schemes of the Company.
- d) Any remuneration paid to Non- Executive / Independent Directors for services rendered which are of professional in nature shall not be considered as part of the remuneration for the purposes of clause (b) above if the following conditions are satisfied:
 - The Services are rendered by such Director in his capacity as the professional; and
 - In the opinion of the Committee, the director possesses the requisite qualification for the practice of that profession.
- e) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Directors (other than Independent Directors).

Remuneration to Key Managerial Personnel and Senior Management:

- a) The remuneration to Key Managerial Personnel and Senior Management shall consist of fixed pay and incentive any, in compliance with the provisions of the Companies Act, 2013 and in accordance with the Company's Policy.
- b) The Compensation Committee of the Company, constituted for the purpose of administering the Employee Stock Option/ Purchase Schemes, shall determine the stock options and other share-based payments to be made to Key Managerial Personnel and Senior Management.
- c) The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.
- d) The Incentive pay shall be decided based on the balance between performance of the Company and performance of the Key Managerial Personnel and Senior Management, to be decided annually or at such intervals as may be considered appropriate.

IMPLEMENTATION

- ✚ The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this policy as considered appropriate.
- ✚ The Committee may Delegate any of its powers to one or more of its members.

ANNEXURE D

MANAGEMENT DISCUSSION AND ANALYSIS

India is the third-largest steel producer in the world. In 2015, India produced 91.46 million tonnes (MT) of finished steel. Driven by rising infrastructure development and growing demand for automotives, steel consumption is expected to reach 104 MT by 2017. During the month of September 2016, the consumption of finished steel was estimated at 6.7 MT, showing a significant improvement of 7.6 per cent year-on-year growth. India's steel production is expected to increase from 100 MTPA to 112.5 MTPA by FY16 and 300 MTPA by 2025. The Government of India has allowed 100 per cent foreign direct investment (FDI) in the steel sector under the automatic route. To meet the target of 300 MT capacities by 2025, the Government is planning to come up with a new and dynamic steel policy for the sector. The government is also planning to create independent regulators for steel and mining sectors. A new scheme, 'The scheme for the promotion of R&D in the iron and steel sector', has been approved with budgetary provision of US\$ 24.6 million to initiate and implement the provisions of the scheme as per the 11th Five-Year Plan which has continued in the 12th Five Year Plan. The development of technology for Cold-Rolled Grain Oriented (CRGO) steel sheets and other value-added products is also included under the policy purview and is allocated US\$ 6.7 million. Iron & Steel Industry in India Source: <https://www.ibef.org/industry/steel.aspx> Introduction India was the world's third-largest steel producer in 2016. @

The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. Consequently, the steel sector has been a major contributor to India's manufacturing output. The Indian steel industry is very modern with state-of-the-art steel mills. It has always strived for continuous modernisation and up-gradation of older plants and higher energy efficiency levels.

Source: <https://www.ibef.org/industry/metals-and-mining>

Market Size India's crude steel output grew 10.7 per cent year-on-year to 25.76 million tonnes (MT) during January-March 2017. India's crude steel output during April 2017 grew by 5.4 per cent year-on-year to 8.107 MT. India's finished steel exports rose 102.1 per cent to 8.24 MT, while imports fell by 36.6 per cent to 7.42 MT in 2016-17. India's steel exports rose 142 per cent in April 2017 to 747,000 tonnes over April 2016, while imports fell by 23 per cent to 504,000 tonnes in April 2017 over April 2016. Total consumption of finished steel grew by 3.4 per cent year-on-year at 6.015 MT during April 2017. Structure of the Steel Sector Source: Presentation on Steel by IBEF, July 2017

❖ COMPANY OPERATIONS

The Company began its operations in 2016 and was primarily engaged in Trading in ALUMINIUM, Graphite and Steel Products for Construction and Engineering Industries.

The Company post the IPO has set up direct contact with the Manufacturers eliminating middlemen. The result was higher margin and better assurance of quality for the customers. The Management is continuously evaluating business requirements of various customers and delivering different products to suit their designs.

❖ OUR COMPETITIVE STRENGTHS

Experienced management team and a motivated and efficient work force

Our Company is managed by a team of experienced and professional personnel having knowledge of all aspects of marketing, finance and broking. The faith of the management is in the staff and their performance has enabled us to build up capabilities to expand our business.

SWOT Analysis

Strengths

- ☐ Experienced Promoters and management team
- ☐ Domain knowledge in dealing in Metals and Special Alloys
- ☐ Low cost of processing orders and procurement

Weaknesses

- ☐ Dependence upon Specific Metals.
- ☐ Dependence upon few suppliers and customers for business

Opportunities

- ☐ Potential to introduce new products and concentrate on higher value addition
- ☐ Exiting a particular segment and entering a new segment easier.

Threats

- ☐ Commodities are prone to risk changes in natural environment.
- ☐ Industry is prone to change in government policies
- ☐ There are no entry barriers in our industry which puts us to the threat of competition from new entrants

❖ **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The Directors Report contains a detailed summary of operational performance. Kindly go through the same.

❖ **ADEQUACY OF INTERNAL CONTROL SYSTEM**

The Company has adequate internal control systems for the business processes in respect of all operations, financial reporting, compliance with laws and regulations etc. Internal Control Systems have been designed to provide reasonable assurance that assets are safeguarded and, 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. Regular internal audits ensure that responsibilities are executed effectively. The Audit Committee reviews the

adequacy of internal controls on regular basis. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems.

❖ **RISK MANAGEMENT**

The Board of Directors has identified various elements of risks which in its opinion may threaten the existence of the Company and have formulated measures to contain and mitigate risks. The Company has adequate internal control systems and procedures to combat identified risks. The audit committee periodically reviews the risks which may potentially affect the company's operations or performance.

❖ **HUMAN RESOURCE DEVELOPMENT**

The Employee Relations with the Management continued to be cordial. The Company regards its employees as a great asset and accords high priority to training and development of its employees. The Company recognizes that its human resource is its strength in realizing its goals and objectives.

❖ **CAUTIONARY STATEMENT**

This report contains forward-looking statements extracted from reports of Government Authorities / Bodies, Industry Associations etc. available on the public domain which may involve risks and uncertainties including, but not limited to, economic conditions, government policies, dependence on certain businesses and other factors. Actual results, performance or achievements could differ materially from those expressed or implied in such forward-looking statements. This report should be read in conjunction with the financial statements included herein and the notes thereto. The Company does not undertake to update these statements.

ANNEXURE E

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the financial year ended 31st March, 2019

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SSPN Finance Limited

Regd. Off: Flat No 2
Vainathey Chs Ltd, Plot No.
192 B, Near Sony Mony, S V
Road Vile Parle (West)
Mumbai -400 056

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. SSPN FINANCE LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company, as given in "**Annexure-I**" for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder and the applicable provisions of the Companies Act, 1956;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

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

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 **[Not applicable to the Company during the Audit period as the company has not made any further issue of the shares];**
- d. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **[Not applicable to the Company during the Audit period as the company has not introduced any such scheme];**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **[Not applicable to the Company during the Audit period as the company has not issued and listed any Debt Securities];**
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **[Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the period under review];**
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit period as the company has not delisted / proposed to delist its Equity Shares from the Stock Exchange);** and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit period as the company has not brought back / nor proposed to buy-back any of its Securities);**

(vi) I have relied on the Representation made by the company and its officers for systems and mechanism formed by the company for compliance under other applicable Acts, Laws & Regulations to the Company. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.

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

- (i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited & SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(iii) The Company is exempted from the compliance with the Corporate Governance provisions as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D, and E of schedule V of the SEBI (LODR) Regulation, 2015 as per Regulation 15(2).

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- Adequate notice was given to all Directors to schedule the Board meetings, agenda and detailed notes on agenda were sent generally seven days in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through while the dissenting members view's, if any, are captured and recorded as part of the minutes.

I further report that based on review of compliance mechanism established by the Company and on the basis of the Compliance Certificate(s) issued by the Company and taken on record by the Board of Directors at their meeting(s), we are of the opinion that there are adequate systems and processes in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- As informed, the Company has responded appropriately to notices received from various statutory /regulatory authorities including initiating actions for corrective measures, wherever found necessary.

I further report that during the audit period the no major decision, specific events /actions occurred having a major bearing on the Company affairs in pursuance of the above referred laws, rules, regulations, guidelines standards etc.

For Harsh Vijay Gor

Company Secretaries

M. No: 38377

C.P. No.:14269

Place: Mumbai

Date: September 5, 2019

Annexure-I

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the company, its officer and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum of Association & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the financial year under review;
2. Minutes of the General body meeting held during the financial year under review;
3. Maintenance of various statutory Registers and documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the directors for the Board meetings;
5. E-forms filed by the Company from time-to-time, under applicable provisions of the companies Act, 2013 and attachments thereof during the financial year under review;
6. Intimations / documents / reports / returns filed with the stock Exchanges pursuant to the provisions of Listing Agreement during the financial year under review;
7. Declarations received from the Directors of the Company pursuant to the provisions of section 184 of the companies Act, 2013 and attachments thereto during the financial year under review;
8. Appointment and remuneration of Internal & Statutory Auditor;
9. Closure of Register of members.

For Harsh Vijay Gor

Company Secretaries

M. No: 38377

C.P. No.:14269

Place: Mumbai

Date: September 5, 2019

To,
The Members,
SSPN Finance Limited

Regd. Off: Flat No 2
Vainatheya Chs Ltd, Plot No.
192 B, Near Sony Mony, S V
Road Vile Parle (West)
Mumbai -400 056

Our Secretarial Audit Report of even date is to be read along with this letter:

Management's Responsibility:

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulation and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliance.

3. We believe that audit evidence and information obtained from the Company's management is adequate and appropriate for us to provide a basis for our opinion.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Harsh Vijay Gor

Company Secretaries

M. No: 38377

C.P. No.:14269

Place: Mumbai

Date: September 5, 2019

I

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS**Independent Auditors' Report****To,****The Members Of,****SSPN Finance Limited,****Report on the Standalone Financial Statements**

1. We have audited the accompanying Standalone financial statements of SSPN FINANCE LIMITED ("the company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss, 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

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

4. Our responsibility is to express an opinion on these financial statements based on our audit.
5. We have taken into account the provisions of the Act, and 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.
6. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. 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.

7. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
8. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

9. 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 31 March 2019 and its profit and its cash flows and changes in equity for the year ended on that date, *subject to note (viii) of Annexure (A) to the Independent Auditors Report.*

Report on other Legal and Regulatory Requirements

10. As required by 'the Companies (Auditor's Report) Order, 2016 ("the order") issued by the Central Government of India in term of sub- section (11) of the section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
11. 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 appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Reports are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified

as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”.
- g) With respect to the other matters to be included in the Auditor’s Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigation as at March 31, 2019.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer amount required to be transferred to the Investor Education and Protection Fund .

For A. Puri & Co.
Chartered Accountants
Firm Reg. No. 108231W

ASHOK PURI
(Proprietor)
Membership No. 13203
Place: Mumbai.
Date: 30th May, 2019

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph (9) under 'Report on other legal and regulatory requirements' of our report of even date to the member of SSPN Finance Limited on the Standalone financial statements for the year ended March 31, 2019)

i. In respect of Fixed Assets:

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- b. The fixed assets of the Company have been physically verified by the Management during the year, except the Office Premises at Ahmedabad, and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

ii. In respect of Inventories:

The Company is in the business of trading of commodities and does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.

- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clause (iii) (a) to paragraph 3 of the order are not applicable to the Company.
- 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 Companies Act, 2013, with respect to loans, investments, guarantees and security made.
- v. According to the information and explanations given to us and in our opinion, the company has not accepted any deposits from the public and hence the directives issued by the Reserve bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of deposit) Rule 2014 with regard to the deposits accepted from the public are not applicable.
- vi. The company has not accepted any deposits from the public within the meaning of section 73, 74, 75 and 76 of the acts and the rules framed there under to the extent notified.
- vii. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- viii. In respect of statutory dues:
 - a) According to the information and Explanation given to us and records of the Company as produced and examined by us, in our opinion, the company is regular in depositing the undisputed statutory dues in respect of Income-tax, Sales-tax, Service-tax, Goods & Services Tax Act, cess and any other material statutory dues as applicable with the appropriate authorities. *However, the Company is not deducting professional tax from its employees, and to the extent of that amount, the company is liable to deposit the said amount along with interest and penalty thereon.*
 - b) As explained to us, the Company did not have any statutory disputed amounts payable in respect of Income-tax, Sales-tax, Service tax, Goods & Services Tax Act, and other material statutory dues were in arrears as at 31st March 2019 for a period of more than six months from the date they became payable.

- ix. According to the records of the Company examined by us and the information and Explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. 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.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 177 and 188 of the Act. The details of such related party transactions have been disclosed to the financial statements as required under Accounting Standard (AS 18) Related Party disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 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. Accordingly, the provisions of Clause 3(xiv) of the order are not applicable to the Company.
- xv. The Company has not entered into non cash transactions with its director(s) [and/or] persons connected with him, Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

For A. Puri & Co.
Chartered Accountants
Firm Reg. No. 108231W

ASHOK PURI
(Proprietor)
Membership No. 13203
Place: Mumbai.
Date: 30th May, 2019

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to paragraph (10) (f) under 'Report on other legal and regulatory requirements' of our report of even date to the member of SSPN Finance limited on the Standalone financial statements for the year ended March 31, 2019)

Report on the Internal Financial Controls under Clause (i) of Sub – section 3 of Section 143 of the Act

1. We have audited the internal financial controls over financial reporting of SSPN Finance Limited ('the Company') as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. 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 Accountant of India (ICAI). These responsibilities include the design, Implementation and maintenance of adequate Internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud 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.

Auditor's Responsibility

3. 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 deemed to be prescribed under section 143(10) of the Act 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 ICAI. 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.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the Standalone financial statements, whether due to fraud or error.
5. 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 systems over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

6. 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 Standalone financial statement for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone 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 management and directors of the company; and
- iii. 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 Standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

7. 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

8. In our opinion, the Company has, in all materials respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A. Puri & Co.
Chartered Accountants
Firm Reg. No. 108231W

ASHOK PURI
(Proprietor)
Membership No. 13203
Place: Mumbai.
Date: 30th May, 2019



SSPN FINANCE LIMITED, MUMBAI.
BALANCE SHEET AS AT

		31/03/2019	31/03/2018
		Amt. In Rs.	Amt. In Rs.
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	1,89,32,000	1,89,32,000
Reserves and Surplus	3	2,23,96,980	2,16,38,578
		4,13,28,980	4,05,70,578
Deferred Tax Liabilities		21,801	
CURRENT LIABILITIES			
Short Term Borrowings	4	63,42,147	64,38,500
Other Current Liabilities	5	16,36,458	17,61,947
		79,78,605	8200447
TOTAL OF EQUITY AND LIABILITIES		4,93,29,386	48,771,025
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	1,47,760	172,274
Non- Current Investment	7	48,10,000	395,000
Short Term Loans and Advances	8	3,78,03,164	43,898,039
Deferred Tax Assets (net)		-	10,128
Other Non- Current Assets	9	-	147,331
		42,760,924	44,622,772
Current Assets			
Cash and Cash Equivalent	10	12,95,883	21,24,024
other Current Assets	11	52,72,581	20,24,230
TOTAL OF ASSETS		4,93,29,388	4,87,71,026

Accounting Policies and Notes to the Accounts 1 to 18

The notes referred to above form an integral part of these financial statements.

This is the Profit & Loss Account referred to in our report of even date.

AUDITORS REPORT

As per our report of even date.

For A. PURI & CO.
CHARTERED ACCOUNTANTS
(Firm Regis No.108231W)

Santosh Doulat Paste Ankur Choksi
DIN : 02714655 DIN : 02327417
Director Director

Place Mumbai
Date 30th May, 2019

Sd/-
Ashok Puri
(Proprietor)
(M. No.13203)
Place: Mumbai
Date: 30th May, 2019

2: SHARE CAPITAL

Particulars	As at March 31,2019		As at March 31,2018	
Authorised Capital				
40,00,000(20,00,000) Equity Shares of Rs. 10 each	4,000,000.00	4,00,00,000	4,000,000.00	4,00,00,000
Issued Subscribed and Paid up Capital				
1893200 Equity Shares of Rs.10/- each fully paid up in cash	18,93,200	18,932,000	18,93,200	18,932,000
Issued during the Year	Nil	Nil	Nil	Nil
Shares Bought back during the year	Nil	Nil	Nil	Nil
Total of issued Subscribed and paid-up Share Capital	18,93,200	18,932,000	18,93,200	18,932,000

B. Details of Shareholders holding more than 5% equity shares of the company

Particulars	As at March 31,2019		As at March 31,2018	
Equity Shares of Rs. 10 Each fully paid	No Share	% Holding	No Share	% Holding
1. Shri Chandu K. Jain	197,500	7.79	1,47,500	7.79
2. Shri Keshrimal B. Jain	3,25,000	17.17	3,25,000	17.17
3. Smt. Sangita C. Jain	1,62,200	8.57	1,62,200	8.57
4. Chandu K. Jain HUF	3,66,250	19.35	3,66,250	19.35
5. Daya S Vala	1,26,000	6.66	1,26,000	6.66
6. Artha Vrdhhi Securities Limited			1,20,000	6.34
7. Santosh Paste	121,850	6.44		
8. Choice Equity Broking Pvt Ltd	120,000	6.34		

C. Term/ Right attached to equity shares

The Company has only one class of shares having a par value of Rs. 10 Per Share.

Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the equity shares will

be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

3. RESERVES AND SURPLUS

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Share Premium Account		
Opening Balance	18,432,000	18,432,000
Closing Balance	18,432,000	18,432,000
Surplus in Statement of Profit and Loss		
Opening Balance	3,206,578	2,216,441
Add: Profit /(Loss) for the year	758,402	990,137
Less: Prior Period Tax Adjustment		0
Closing Balance	3,964,980	3,206,578
Total of Reserves and Surplus	22,396,980	21,638,578

4: SHORT TERM BORROWINGS

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Unsecured		
From Directors, Shareholders & Relatives	913,647	6,438,500
From Others	5,428,500	
Total of Other Current Liabilities	6,342,147	6,438,500

5: OTHER CURRENT LIABILITIES

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Duties & Taxes Payables	28,700	24,200
Provision for Tax	323,000	294,100
Other Payable	1,284,758	1,443,647
Total of Other Current Liabilities	1,636,458	1,761,947

7: NON- CURRENT INVESTMENT

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Non Trade Investment (unquoted),at cost		
Long Term		
Investment in Shares: Globe Commercial Limited (21,600 Shares of Rs. 10 each)	395,000	395,000
Investment in Shares: AA Plus Trade Link Limited	4,415,000	
Total of Non- Current Investments	4,810,000	395,000

8: SHORT TERM LOANS AND ADVANCES

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
(Unsecured, Unconfirmed but Considered Good)	37,803,164	43,898,039
Advances recoverable in Cash or in kind		
Due from director		
Total of Long Trem Loans and Advances	37,803,164	43,898,039

9: OTHER NON- CURRENT ASSETS

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
(Unsecured & Considered Goods)		
Preliminary Expenses	-	147,331
Total of Trade Receivable	0	147,331

10: CASH AND CASH EQUIVALENTS

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Cash on Hand	121,936	2,096,732
Balance With scheduled Bank - In Current Account	-	-
Balance With Bank in Current Account	1,173,947	27,291
Total of Cash and Cash equivalents	1,295,883	2,124,023

11:TRADE RECEIVABLE

For the year ended

Particulars	31-Mar-2019	31-Mar-2018
Outstanding for more than 6 Months	-	-
Others	5,272,581	2,024,230
	5,272,581	2,024,230

SSPN FINANCE LIMITED
NOTE NO. 6 ON ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2019

FIXED ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	ORIGINAL COST	Additions	TOTAL	Upto 31-03-19	Depreciation for the year	TOTAL AS ON 31.03.19	WDV AS ON 31.03.19	WDV AS ON 31.03.18
COMPUTER & PRINTERS	348,250.00	0.00	348,250.00	330,837.50	-	330,837.50	17,412.50	17,412.50
Vehicle	475,000.00	0.00	475,000.00	320,138.14	24,514.63	344,652.77	130,347.23	154,861.86
TOTAL	823,250.00	0.00	823,250.00	650,975.64	24,514.63	675,490.27	147,759.73	172,274.36

SSPN FINANCE LIMITED, MUMBAI.
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED

PARTICULARS		31-Mar-2019 Amt. In Rs.	31-Mar-2018 Amt. In Rs.
<u>CONTINUING OPERATIONS</u>			
<u>INCOME</u>			
Revenue from Operations	12	4,446,636	4,699,609
Other Income		3,130	-
		4,449,766	4,699,609
<u>EXPENSES</u>			
Employees Benefit Expenses	13	1,754,600	2,236,400
Financial Expenses		373,208	
Depreciation & Amortisation	14	24,515	171,846
Other Expenses	15	943,063	737,941
Total Expenses		3,095,386	3,146,187
Profit before Exceptional Items		1,354,380	1,553,422
Exceptional Items			
Preliminary Expenses Written Off		147,331	
Profit Before Tax		1,207,049	1,553,422
Provision for Current Tax		323,000	294,100
Income Tax Previous Years		93,718	77,324
Deferred Tax(Current)		31,929	(1,812)
Balance carried to Balance Sheet		758,402	1,183,810
Earning per Equity Share			
Basic		0.40	0.63
Diluted	16	0.40	0.63

Accounting Policies and Notes to the Accounts 1 to 17

The notes referred to above form an integral part of these financial statements. This is the Profit & Loss Account referred to in our report of even date.

AUDITORS REPORT

As per our report of even date.

For A. PURI & CO.
CHARTERED ACCOUNTANTS
(Firm Regn No.108231W)

Santosh Doulat Paste **Ankur Choksi**
DIN NO : 02714655 **DIN : 02327417**
Director **Director**

Place Mumbai
Date 30th May, 2019

Sd/-
Ashok Puri
(Proprietor)
(M. No.13203)
Place: Mumbai
Date : 30th May, 2019

SSPN FINANCE LIMITED, MUMBAI.
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

	Particulars	Year ended 31.03.2019 Amount (Rs.)	Year ended 31.03.2018 Amount (Rs.)
(A)	Cash Flow from Operating Activities:		
	Net Profit \ (Loss) after tax and extraordinary items	1,183,810	832231.09
	Adjustments for:		
	Prior Period Tax Adjustment		0
	Depreciation	171,846	24,436.00
	Interest Expenses		0
	Operating Profit /Loss Before Working Capital Changes:	856,667.09	856,667.09
	Changes in Working Capital		
	Adjustments for (Increases)/Decrease in Operating Assets		
	Loans and Advances	846,025	6,615,551.00
	Other Current Assets	99,100	100,684.00
	Other Non- Current Assets	-147,331	-1,425,462.00
	Deposits	0	2012544
	Adjustments for (Increases)/Decrease in Operating Liabilities		
	Other Current Liabilities	-3,954,332	-420,421.00
	Cash Generated From operations	-3,156,538.00	6,882,896.00
	Direct Tax Paid (Net of Refunds)		
	Net Cash Flow from Operating Activities (A)	-2,299,870.91	7,739,563.09
(B)	Cash Flow From Investing Activities	-	
	Purchases of Investment		
	Investment in Fixed Deposit		
	Net Cash used in Investment activities (B)		
(C)	Cash Flow From Financing Activities		
	Interest paid on Borrowings		
	Proceeds From Issue of Shares		
	Shares Issue Expenses		
	Listing Expenses		
	Increase/ Decrease in Borrowing	4,199,758	-10,541,673.00
	Net Cash used in from Financing Activities (C)	4,199,758	-10,541,673.00
	Net Change in cash and cash equivalents (A+B+C)	1,899,887	-2,802,109.91
	Opening Cash and Bank Balance	224,136	3,026,246.00
	Cash and Cash equivalents at end of period	2,124,023	224,136.09

AUDITORS REPORT

As per our report of even date.

For A. PURI & CO.

CHARTERED ACCOUNTANTS

(Firm Regn No.108231W)

30TH May,2019

Ashok Puri

(Proprietor)

(M. No.13203)

PLACE : MUMBAI

DATE : 30/05/2019

For and on behalf of Board of Directors

Santosh Doulat Paste

DIN NO : 02714655

Director

MUMBAI

30/05/2019

Ankur Choksi

DIN : 02327417

Managing Director

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

A. Company Overview

SSPN FINANCE LIMITED, MUMBAI ('the Company'), was incorporated on 12 October 2016. It is a public limited company. The Company is mainly engaged in the business of trading, imports and exports of metals, allied alloys, import licenses and like products.

B. System of Accounting:

The Company is engaged in the business trading, imports and exports of metals, allied alloys, import licenses and like products. The above activities are carried out during the year with all the required approvals. Financial statements have been prepared on the historical cost convention and in accordance with Generally Accepted accounting principles. .

C. SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian "GAAP") under the historical cost convention on an accrual basis in compliance with all material aspects of the Accounting Standards (AS) notified under Section 133 of the Companies Act, 2013 read together with the paragraph 7 of the Companies (Accounts) Rules 2014. The Financial Statements have been prepared under the historical cost convention on an accrual basis. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve month) and other criteria set out in the Schedule III to the Act.

II. USE OF ESTIMATES

Preparation of financial statement in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in differences between the actual results and estimates could result in differences between the actual results and estimates which are recognized in future period.

III. CURRENT / NON - CURRENT CLASSIFICATION

The Schedule III to the Act requires Assets and Liabilities to be classified as either Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria

- a. it is expected to be realised in, or is intended for sale or consumption in, the entity's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. it is expected to be realised within 12 months after the Balance Sheet date; or
- d. it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a. it is expected to be settled in the entity's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within twelve months after the Balance Sheet date; or
- d. The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the Balance Sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current

IV. OPERATING CYCLE

Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current, non-current classification of assets and liabilities.

V. PROPERTY, PLANT AND EQUIPMENTS AND ITS DEPRECIATION

Tangible assets

Tangible assets are stated at historical cost less accumulated depreciation and impairment, if any. Cost comprises of purchase price, and other directly attributable expenses of bringing the asset to its working condition for the intended use.

Depreciation on tangible fixed assets (other than leasehold land, leasehold improvements) is provided on Written Down Value method based on useful life prescribed under Part C of Schedule II to the Act.

Depreciation in respect of all the assets is provided on written down value method over the useful lives of assets estimated by the Company. Depreciation for assets purchased/ sold during the period is proportionately charged. Intangible assets are amortised over their respective individual estimated useful lives on written down value method, commencing from the date the asset is available to the Company for its use. The Company estimates the useful life of fixed assets as follows:

Assets Classification	Useful life
Computer	3 years
Air Conditioner	15 years

VI. INTANGIBLE ASSETS AND AMORTIZATION

Intangible Assets are measured at acquisition cost less accumulated amortization of previous years until the applicability of schedule II of Companies Act 2013. Therefore no amortization has been considered due to the life of the intangible asset is more than ten years.

VII. BORROWING COST

Borrowing costs are interest and other costs incurred by the Company in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized. Other borrowing costs are recognized as an expense in Statement of Profit and Loss in the period in which they are incurred.

VIII. INVESTMENTS

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are carried at cost less any other than temporary diminution in value, determined separately for each individual investment. Any reductions in the carrying amount and any reversals of such reductions are charged or credited to the Statement of Profit and Loss.

VII. IMPAIRMENT OF ASSETS

The Company assesses at each reporting date whether there is a indication that an asset may be impaired. The recoverable amount is recovered on the cash flows that are largely realizable from the asset which is considered for impairment. In cases where the carrying amount of the asset exceeds its recoverable amount or is nil, the asset is considered as impaired and the asset written down to the recoverable amount. The amount written off is reduced from the Cost of the Asset concerned and is Debited to the Profit and Loss Account under the head "Bad Debts Written Off " or "Impairment of Assets" under Administrative and Other Expenses.

VIII. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and revenue can be reliably measured. Sales are recognized when significant risk and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts GST. Interest income is recognized on time proportion basis taking into account the amount outstanding and the applicable rate.

IX. RETIREMENT AND OTHER EMPLOYEE BENEFITS

Gratuity:

Gratuity liability would be considered only after the period when the Company would be covered under the Definition of Gratuity Act, 1972. The Gratuity liability is a defined benefit obligation and is computed on the basis of an actuarial valuation by an actuary appointed for the purpose as per projected unit credit method at the end of each financial year. The liability is so provided is paid to a Trust administered by the Company, which in turn invest in eligible securities to meet the liability as and when it accrues for payment in future. Actuarial gains / losses are immediately taken to the statement of Profit and Loss. Any shortfall in the value of assets over the defined benefit obligation is recognized as a liability with a corresponding charge to the Statement of Profit and Loss.

X. LEAVE ENCASHMENT:

The Company does not carry forward balance in Leave account as at the end of the Financial Year. The Balance, if any, at the end of the Financial Year is paid along with the Payroll. In case of resignation of an employee the leave salary is paid at the time of full and final settlement.

XI. TAXATION

Tax Expenses includes provision for current tax and deferred tax. Provision for Current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Minimum Alternative Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. In the year in which the MAT credit note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of a credit to the Statement of Profit and Loss. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

XII. PROVISION AND CONTINGENCIES

The company creates a provision when there is 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 obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

XIII. TRADE RECEIVABLES AND LOANS AND ADVANCES

Trade receivables and loans and advances are stated after making adequate provision for doubtful receivables and loans and advances.

XIV. FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency will be recorded at the exchange rate prevailing on the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the year will be recognized in the Statement of Profit and Loss.

Monetary assets and monetary liabilities denominated in foreign currency as at the Balance Sheet date are translated at the closing exchange rates on that date and the resultant exchange rate differences are recognized in the Statement of Profit and Loss.

All forward exchange contracts are backed by underlying transactions and the premium or discount arising at inception of such a forward exchange contract is amortised as expense or income over the life of the contract and the difference between the year end rate and rate on the date of the contract is recognized as exchange difference in the Statement of Profit and Loss.

XV. Taxes

Income tax expense comprises of current tax expense and deferred tax expense or credit.

Current taxes

Provision for current tax is recognized in accordance with the provisions of the Income-Tax Act, 1961 and is made annually based on the tax liability computed after considering tax disallowances, allowances and exemption.

Deferred taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

XVI. Earnings per share ('EPS')

The basic earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

XVII. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**Provisions**

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 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.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent liabilities

Disclosure for a contingent liability is made without a provision in books, when there is an obligation that may, but probably will not, require outflow of resources.

Contingent assets

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets and related income are recognized in the period in which the change occurs.

XVIII. PRIOR PERIOD EXPENDITURE:

The expenditure relating to prior period has been accounted for and shown separately in the financial statement.

XIX. GENERAL

Accounting Policies not specifically referred to are consistent with generally accepted Accounting Practices.

XX. DISCLOSURES:

Information required under the Companies Act, 2013 and other statutes are given to the extent applicable.

D. CONTINGENT LIABILITY

In the opinion of the Management and on the basis of the Certificate provided there are no Contingent Liability and Commitments as on the date of signing the Financial Statement.

E. AUDITORS REMUNERATION

Particulars	Period ended 31.03.2019	Year ended 31.03.2018
Audit Fees	45,000	45,000

F. EARNING PER SHARE

Basic Earnings Per Share (EPS) is computed by dividing the net profit for the year attributable to the equity shareholders, by weighted average number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per share are as stated below:

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Profit for the year	7,58,402	11,83,810
Weighted average number of Equity shares outstanding	18,932,000	18,932,000
Earnings Per Share (Rs.) - Basic (Face value of Rs. 10 per share)	0.40	0.63
stock options/ performance share schemes	-	-
Weighted average number of Equity shares (including dilutive shares) outstanding	18,932,000	18,932,000
Earnings Per Share (Rs.) - Diluted (Face value of Re. 10 per share)	0.40	0.63

G. EMPLOYEE BENEFITS
Gratuity

The Company is presently not covered under the Payment of Gratuity Act 1972 since the employee strength is less than 10. Further none of the employee have completed Five years of continues service due to which Actuarial valuation has not been carried out.

Leave Salary

The Company has a leave policy in place and the payment of the credit leaves available of the employees are paid along with payroll in the month of March. Due to the aforesaid reasons no provision made for leave salary during the financial year Actuarial gains/losses are immediately taken to the Statement of Profit & Loss.

H. DISCLOSURE REQUIREMENT UNDER MSMED ACT, 2006

As per the details available with the Company none of the dues are payable to the creditor who is covered under the MSMED Act, 2006.

I. RELATED PARTIES DISCLOSURE

As per Accounting Standard -18 issued by the Institute of Chartered Accountants of India the related parties' transactions are disclosed as under: -

A) List of Related Parties: - (as Certified by Management)

i. Enterprises where control exists

ii. **Key Management Personnel**

Mrs Rekha Narniwal

Company Secretary

Mr. Ankur Choksi

Chief Financial Officer

B) Transactions during the year and balances outstanding as on 31st March, 2019 with related Parties were as follows:

Name	Nature of Relationship	Transaction	2018-19
Ms. Rekha Narniwal	Company Secretary	KMP Salary	1,20,000

J. In the opinion of the Board current assets, Loans and Advances except to the extent stated specifically are approximately of the values based if realized in ordinary course of business.

K. The Schedules referred to above are an integral part of Balance Sheet.

for A.Puri & CO. BY ORDER OF THE BOARD OF THE DIRECTORS Chartered Accountants
For SSPN FINANCE LIMITED

For A. PURI & CO.
CHARTERED ACCOUNTANTS
 (Firm Regn No.108231W)
 30TH May,2019

Santosh Doulat Paste
 DIN NO : 02714655
 Director
 MUMBAI
 30/05/2019

Ankur Choksi
 DIN : 02327417
 Managing Director

Ashok Puri
 (Proprietor)
 (M. No.13203)
 PLACE : MUMBAI
 DATE : 30/05/2019

CIN: U65923MH2012PLC225735

Regd Office:- Flat No 2 Vainatheya Chs Ltd, Plot No. 192 B, Near
Sony Mony, S V Road Vile Parle (West) Mumbai -400 056

Email: sspnfinance@gmail.com **Website:** www.sspn.co.in

Form No. MGT-11

Proxy form

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

Name of the Member(s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/ We, being the member(s) of _____ shares of SSPN Finance Limited, hereby appoint:

1. Name: _____
Address: _____
E-mail Id _____
Signature: _____ or failing him

2. Name: _____
Address: _____
E-mail Id _____
Signature: _____ or failing him

3. Name: _____
Address: _____
E-mail Id _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the 7th Annual general meeting of the Company, to be held on the **Thursday, 30th September, 2019 at 10.00AM p.m.** at Flat No 2 Vainatheya Chs Ltd, Plot No. 192 B, Near Sony Mony, S V Road Vile Parle (West) Mumbai -400 056 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions
Ordinary Resolution	
1.	To receive, consider and adopt : a. the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2019, together with the Report of the Auditors thereon
2.	To appoint Mr. Ankur Choksi (DIN: 02327417) who retires by rotation at this meeting and being eligible, offers himself for re-appointment.
3.	To continue the appointment of the auditors without ratification and in this regard to pass the following resolution as an Ordinary Resolution

Signed this.....day of2019

Signature of Shareholder.....

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

Affix 1/-
Rupee
Revenue
Stamp

Notes:

1. This Form of Proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the Corporate Office / Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The proxy need not be member of the Company.
2. Please complete all details including details of Member(s) in the above Box before submission.
3. A proxy need not be member of the Company.
4. Appointment of Statutory Auditor from Seventh Annual General Meeting till the conclusion of 12th Annual General Meeting.

CIN: U65923MH2012PLC225735

Regd Office:- Flat No 2 Vainathey Chs Ltd, Plot No. 192 B,
Near Sony Mony, S V Road Vile Parle (West) Mumbai -400 056

Email: sspnfinance@gmail.com Website: www.sspn.co.in

ATTENDANCE SLIP

(To be presented at the entrance)

Name of the Shareholder/ Proxy Name	
Address:	
Folio No./ Client ID/DP:	
No. of Shares:	

I/we hereby record my/our presence at the 6th Annual General Meeting of the Company at Office Flat No 2 Vainathey Chs Ltd, Plot No. 192 B, Near Sony Mony, S V Road Vile Parle (West) Mumbai -400 056 on Monday, September 30, 2019 at 10.00 a.m.

(Member's /Proxy's Signature)_____
(Member's /Proxy's Signature)

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.

Notes:

Member/Proxy holder willing to attend the meeting must bring the Attendance Slip to the Meeting.

Member/Proxy holder desiring to attend the meeting should bring his/her copy of the Annual Report for reference at the meeting.