

## **DALAL STREET INVESTMENTS LIMITED**

301, Chintamani Apartments, 1478, Sadashiv Peth. Tilak Road, Pune-411030.

Mumbai Office: 6-C, Sindhu House, 3<sup>rd</sup> Floor, Nanabhai Lane,

Flora Fountain, Mumbai-400001. CIN No: L65990PN1977PLC141282.

Phone No: -022-22024555. Email ID: [info@dalalstreetinvestments.com](mailto:info@dalalstreetinvestments.com)

---

4<sup>th</sup> October, 2018.

Bombay Stock Exchange Ltd.,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

Dear Sirs,

Sub: Regulation 34 of SEBI (LODR) Regulation 2015.  
.....

We are enclosing herewith Annual Report for the year ended 31<sup>st</sup> March, 2018 under Regulation 34 of SEBI (LODR) Regulation 2015.

Kindly acknowledge.

Thanking you,

Yours faithfully,

**For DALAL STREET INVESTMENTS LTD.**



**DIRECTOR**

**(Vikas Pavankumar)**

Encl: as above

# DALAL STREET INVESTMENTS LIMITED

41<sup>ST</sup> ANNUAL REPORT 2017-18

# DALAL STREET INVESTMENTS LIMITED

## Annual Report-2017-18

### CORPORATE INFORMATION

BOARD OF DIRECTORS	MR. VIKAS PAVANKUMAR MRS.RITA PAVANKUMAR MR.SUDHIR SHANKAR BANDIWADEKAR MR.VIJAY PANDYA LATE SHRI PAVANKUMAR SANWARMAL (Expired on 26/10/17)
AUDITOR	PRITI V. MEHTA & COMPANY CHARTERED ACCOUNTANTS
SECRETARIAL AUDITOR	PRIYANKA TODWAL & ASSOCIATES COMPANY SECRETARIES
BANKERS	KOTAK MAHINDRA BANK LIMITED
REGISTERED OFFICE	301, CHINTAMANI APARTMENT,1478, SADASHIV PETH PUNE-411030.
CORPORATE OFFICE	6C, SINDHU HOUSE, NANABHAI LANE, FLORA FOUNTAIN, FORT, MUMBAI-400001. PHONE NO-22047644/22047125.
REGISTRARS & SHARE TRANSFER AGENTS	UNIVERSAL CAPITAL SECURITIES PVT LTD 21/25, SHAKIL NIWAS, OPP.SATYA SAIBABA TEMPLE, MAHAKALI CAVES ROAD, ANDHERI (EAST), MUMBAI-400093. <a href="tel:+91(22)28207203-05/28257641">TEL:+91(22)28207203-05/28257641</a> . FAX: +91222820/7207. Email:info@unisec.in
CORPORATE INDENTITY NUMBER (CIN)	L65990PN1977PLC141282.

**NOTICE**

NOTICE is hereby given that the 41<sup>st</sup> Annual General Meeting of the members of Dalal Street Investments Ltd will be held on Wednesday, 26<sup>th</sup> September, 2018 at 09.15 A.M at the Registered Office of the Company at 301, Chintamani Apartments,1478, Sadashiv Peth, Tilak Road, Pune-411030 to transact the following businesses:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the financial statement of the Company for the year ended 31<sup>st</sup> March, 2018 including the Audited Balance Sheet as at 31<sup>st</sup> March, 2018 and statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors there on.
2. To appoint a Director in place of Mrs.Rita Pavankumar, who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.
- 3.To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to Pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section-139,142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules,2014(including any statutory modification,amendment,substitution or re-enactment thereof for the time being in force),M/S **PRITI V.MEHTA**, Chartered Accountants (Firm Registration no-103429W), be and are hereby appointed as Statutory Auditors of the Company to hold office for One Year for a term upto the conclusion of 42<sup>nd</sup> Annual General Meeting of the company in the year 2019 at such remuneration as shall be fixed by the Board of Directors of the Company.”

By order of the Board of Directors of  
DALAL STREET INVESTMENTS LTD

(Vikas Pavankumar)  
DIRECTOR

Place: Mumbai  
Date:14/08/2018.  
6C-Sindhu House, Nanabhai Lane,  
Flora Fountain, Fort,Mumbai-400001.  
E-mail: info@dalalstreetinvestments.com  
Website: www.dalalstreetinvestments.com

## NOTES:

1, In terms of the provisions of section 105 of the companies Act, 2013, Read with Rule 19 of the companies (Management and administration) Rules, 2014, A member entitled to attend and vote at the Annual General Meeting (The "Meeting") is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The Instrument appointing a proxy should, However, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. A person can be a proxy for members not exceeding 50(fifty) and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. Provided that a member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person for any other person or shareholder. A proxy form for the meeting is enclosed.

2, Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board Resolution authorizing such representative(s) to attend and vote on their behalf at the Meeting.

3, The Register of Members and Share Transfer Books shall remain closed from Thursday, 20th September, 2018 to Wednesday ,26<sup>th</sup> September, 2018 (both days inclusive).

4, In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names, shall be entitled to vote.

5, Members holding shares in physical form are requested to kindly notify any change in their address (es) to the Company, so as to enable the Company to address future communications to their correct address (es). Members holding shares in electronic form are requested to notify any change in their address (es) to their respective Depository Participant.

6, In accordance with the provisions of Section-72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar & Share Transfer Agents, Universal Capital Securities Pvt Ltd and have it duly filled and sent back to them.

7, Relevant documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company on all working days between 10.00 a.m to 3.00 p.m. upto the date of the Meeting.

8, The Securities and exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/Depository Participants as the case may be members holding shares in physical form should submit their PAN details to the Company/Registrar and share transfer Agents of the Company.

9, Members are requested to bring their Client ID and DP ID or folio Numbers, as may be applicable, at the meeting for easy identification at attendance.

10, Members desiring any information as regards to the Accounts are requested to write to the Company at an early date so as to enable the Management to reply at the meeting.

11, Members may address their queries/communications at [info@dalalstreetinvestments.com](mailto:info@dalalstreetinvestments.com) and [investors@dalalstreetinvestments.com](mailto:investors@dalalstreetinvestments.com)

12, The Annual report of the Company circulated to the Members of the Company, will be made Available on the Company's website at [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com).

13, Members are requested to kindly bring their copy of the Annual Report to the Meeting.

14, Voting through electronic means:

{ } In Compliance with provisions of Section-108 of the Companies Act, 2013 and Rule-20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ('remote e-voting'). The Company has engaged the services of Central Depository Services (India) Limited (CDSL) as the agency to provide remote e-voting facility:

**(A) In case of members receiving e-mail:**

- (i) The voting period begins at 09.00 a.m. on Sunday, 23<sup>rd</sup> September, 2018 and ends on at 05.00 p.m. on Tuesday, 25<sup>th</sup> September, 2018. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 19th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number which is mentioned in address label as sr no affixed on Annual Report, in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>

Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>
--	---

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Dalal Street Investments Ltd> on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store, Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

**(B) In case of members receiving the physical copy of Notice of AGM:**

Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.

{II} In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

15,As a part of its Green initiative in Corporate Governance and Circulars issued by the Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of the Annual Report for 2017-18 will be sent along with the Notice to all the members whose email addresses are registered with the Company/its Registrar/Depository Participant(s) unless any member requests for a hard copy of the same. For members who have not registered their email addresses, the Annual Report 2017-18 along with the Notice will be sent in permitted mode. All those members, who have not yet registered, are requested to register their email address with the Registrar/Depository Participants.

The Notice of the 41<sup>st</sup> Annual General Meeting and the Annual Report 2017-18 will also be available on the Company’s website [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com) for download by the members. The Physical copies of the aforesaid documents will also be available at the Company’s Registered office at Pune. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, by post/courier free of cost.

16, Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. The Facility for voting through Poll will be made available at the AGM and member attending the AGM who have not cast their vote by remote e-voting will be able to exercise their right to vote through Poll at the AGM.

17, The Company has appointed Mr. Piyushkumar Parmar, Practising Company Secretary, as a Scrutinizer for conducting the remote e-voting process. He will also act as Scrutinizer at the Poll to be conducted at the meeting in a fair and transparent manner.

18, The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of “Polling Paper” for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

19, The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witness not in employment of the company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the results of the voting forthwith.



20, The Results declared along with the Scrutinizer Report shall be placed on the Company's website [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com) and on the website of CDSL immediately after the declaration of result by the chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

21. A shareholder can opt for only one mode of Voting i.e. either by remote E-voting or by Poll Paper. In case Members cast their votes through both the modes, voting done by remote e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.

22. Appointment of M/s Priti Mehta & Company, Chartered Accountants (Firm Registration No.103429W) as Statutory Auditors of the Company for the period of one year for a term upto the conclusion of 42<sup>nd</sup> Annual General Meeting of the company in the calendar year 2019.

By order of the Board of Directors of  
DALAL STREET INVESTMENTS LTD

(Vikas Pavankumar)  
DIRECTOR

Place: Mumbai  
Date: 14/08/2018.  
6C-Sindhu House, Nanabhai Lane,  
Flora Fountain, Fort, Mumbai-400001.  
CIN NO-L65990PN1977PLC141282.  
E-mail: [info@dalalstreetinvestments.com](mailto:info@dalalstreetinvestments.com)  
Website: [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com)

**ANNEXURE**

**Information pursuant to Regulation 36(3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations,2015 with regard to the Directors seeking re-appointment at the forthcoming Annual General Meeting (Refer Item No.2)**

Particulars	Item No.2
Name of the Director	Mrs. Rita Pavankumar
Date of Birth	08/09/1962
Date of Appointment	29/10/1998
Qualification	B.com
Experience	Mrs.Rita Pavankumar is a Commerce Graduate. She is doing business since 1985.
List of other Companies in which Directorship held	1, Keen Investment and Leasing Ltd. 2, Miraj Commercial and Trading Pvt Ltd. 3, Zillion Investment company Ltd. 4, Multifilms Plastics Pvt Ltd. 5,SM Sheti Seva Private Ltd. 6, Dalal Street Investment Ltd. 7,Shree Bombay Cotton Mills Estate Private Ltd. 8,Mack Trading Company Ltd.
Chairman/Member of the Committee	NIL
Number of Shares held in the Company.	1320

By order of the Board of Directors of  
DALAL STREET INVESTMENTS LTD

(Vikas Pavankumar)  
DIRECTOR

Place: Mumbai  
Date: 14/08/2018.  
6C-Sindhu House, Nanabhai Lane,  
Flora Fountain, Fort, Mumbai-400001.  
CIN NO-L65990PN1977PLC141282.  
E-mail: info@dalalstreetinvestments.com  
Website: www.dalalstreetinvestments.com

## **DALAL STREET INVESTMENTS LIMITED**

Regi office:-301, Chintamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune-411030.

Corp Off: -6C, Sindhu House, Nanabhai Lane, Flora Fountain, Fort, Mumbai-400021.

Tel no-Email Id:-info@dalalstreetinvestments.com,Phone No-24269194/24260598.

CIN NO-L65990PN1977PLC141282.

### **DIRECTOR'S REPORT TO THE SHAREHOLDERS**

#### **Dear Shareholders:**

Your Directors have pleasure in presenting the 41st ANNUAL REPORT on the business and operations of the Company and Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March, 2018.

#### **1) FINANCIAL HIGHLIGHTS**

During the year under review, performance of your company as under:

<u>Particulars</u>	<u>CURRENT YEAR</u> <u>RS.</u>	<u>PREVIOUS YEAR</u> <u>RS.</u>
Profit/(Loss) for the year after meeting all charges and expenses but before provision for taxation	88,251,845	(5,99,215)
Less: Provision for tax	---	---
Add: B/f (Loss) from previous year	(19,56,31,790)	(19,50,32,575)
Less: Additional Depreciation pursuant to enactment of Schedule II of Companies Act	---	---
Add: Excess provision written back	---	---
<b>Available for appropriation</b>	<b>(107,379,946)</b>	<b>(19,56,31,790)</b>
Proposed Dividend	---	---
Corporate Dividend Tax	--	--
Transfer to General Reserve	---	---
Account to be carried forward to next year	<b>(107,379,946)</b>	<b>(19,56,31,790)</b>
	<b>(107,379,946)</b>	<b>(19,56,31,790)</b>

#### **2) DIVIDEND**

In View of carried forward losses the Directors do not recommend the payment of dividend on Equity Shares for the year ended 31<sup>st</sup> March, 2018.

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

There has been no change in the nature of business carried on during the financial year under review.

#### **4) DIRECTORS**

Late Shri Pavankumar Sanwormal expired on 26<sup>th</sup> October,2017 and Mr. Vikas Pavankumar appointed as Addional director of the company on 1<sup>st</sup> November,2018 then Regularized on Extraordinary General Meeting held on 31<sup>st</sup> January,2018.

In accordance with the Provisions of Section-152 of the Companies Act, 2013 and the Company's Articles of Association Mr. Vikas Pavankumar, Director retire by rotation of the forthcoming Annual General Meeting and being eligible offer themselves for re-appointment.

#### **5) DECLARATION OF INDEPENDENCE BY THE INDEPENDENT DIRECTORS**

Pursuant to Section 149(6) of the Companies Act, 2013, Independent Directors of the company have made a declaration confirming the compliance of the conditions of independence stipulated in the aforesaid section.

#### **6) DIRECTOR RESPONSIBILITY STATEMENT**

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

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the 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;
- (c) 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;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) that 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; and
- (f) 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.

#### **7) AUDITORS**

In accordance with the provisions of Section 139 of Companies Act,2013, M/s Priti Mehta & Company, Chartered Accountants, Mumbai (Firm Registration No.103429W) are proposed to be appointed as auditor for a period of 1 year commencing of this Annual General Meeting till the Conclusion of 42<sup>nd</sup> Annual General Meeting i.e Annual General Meeting to be held in 2019.

The Company has received confirmation from M/s Priti Mehta & Company, Chartered Accountants to the effect that their re-appointment, if made, would be within the prescribed limits under Section-141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment.

#### **08) VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has a Vigil Mechanism/Whistleblower Policy for the employees to report their genuine concerns or grievances and the same has been uploaded on the website of the Company at [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com)

The Audit Committee of the Company oversees the Vigil Mechanism.

### 09) NOMINATION AND REMUNERATION COMMITTEE

The Board has a Nomination and Remuneration policy, which is generally in line with the existing industry practice and applicable laws. The policy has been displayed on the company's website viz. [www.dalalstreetinvestments.com](http://www.dalalstreetinvestments.com).

The details of composition, of the Nomination and Remuneration Committee are as under: -

S.No	Name	Designation	No of Meetings	
			Held	Attended
1	Mr. Vijay Pandya	Chairman	3	3
2	Mr. Sudhir Bandiwadekar	Member	3	3
3	Late Shri Pavankumar Sanwarmal	Member (Expired on 26/10/2017)	3	1
4	Mr. Vikas Pavankumar	Member from 01/11/2017	3	2

The Nomination and Remuneration Committee assist the Board in overseeing the method, criteria and quantum of compensation for directors and senior management based on their performance and defined assessment criteria. The Committee formulates the criteria for evaluation of the performance of Independent Directors & the Board of Directors; identifying the persons who are qualified to become directors, and who may be appointed in senior management and recommend to the Board their appointment and removal. The terms of the reference of Nomination and Remuneration Committee covers the areas mentioned under section 178 of the Companies Act, 2013.

### 10) AUDIT COMMITTEE

The Audit Committee to deal with all such matters which it may consider appropriate to perform as audit committee including items specified in Section 177(4) of the Companies Act, 2013 (as may be modified/amended from time to time) and such matters as may be assigned from time to time by the Board of Directors.

The details of composition, meetings and attendance of the Meetings of the Audit Committee are as under:-

S.No	Name	Designation	No. of Meetings	
			Held	Attended
1	Mr. Vijay Pandya	Chairman	5	5
2	Mr. Sudhir Bandiwadekar	Member	5	5
3	Mr. Pavankumar Sanwarmal	Member (Expired on 26 <sup>th</sup> Oct, 2017)	5	2
4	Mr. Vikas Pavankumar	Member from 01/11/2017	5	3

There have been no instances of non-acceptance of any recommendations of the Audit Committee by the Board during the financial year under review.

The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The terms of reference of Audit Committee cover the areas mentioned under Section 177 of the Companies Act, 2013.

### 11) ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors of the Company has initiated and put in place evaluation of its own performance, its committees and individual directors. The result of the evaluation is satisfactory and adequate and meets the requirement of the Company.

### 12) HOLDING/SUBSIDIARY/ASSOCIATES COMPANIES:

S.NO.	Name And Address Of The Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

### 13) PARTICULARS OF EMPLOYEES

None of the employees of the company received remuneration in excess of the limit specified u/s Section 197 of the Companies Act, 2013 read with Rule of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### 14) RELATED PARTY DISCLOSURE

There is no transaction with Related Party which requires disclosure under Section 134(3) (h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Related Party Disclosures under Accounting Standards mentioned in Note-19 to the Financial Statements.

### 15) LOANS, INVESTMENT AND GUARANTEES BY THE COMPANY

Disclosure as required under section 186(4) of the Companies Act, 2013:

	Particulars	Amount(31/03/2018)
1	Loan Given	Nil
2	Investments made	Nil
3	Guarantees Given	Nil

### 16) PUBLIC DEPOSITS

Your Company has not invited any deposits from public / shareholders in accordance with Section 73 and 74 of the Companies Act, 2013 for the financial year ended on March 31, 2018.

### 17) NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, 6 Board meetings were held, details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Date of the meeting	No. of Directors attended the meeting
30/05/2017	4

11/08/2017	4
01/11/2017	4
28/12/2017	4
29/01/2018	4
30/03/2018	2

## 18) DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL

S.No	Name of Directors	Date of Appointment	Date of Cessation
1.	Mr. Pavankumar Sanwarmal	20/10/1983	Expired on 26/10/2017
2.	Mrs. Rita Pavankumar	29/10/1998	NA
3.	Mr. Sudhir Bandiwadekar	11/08/2014	NA
4.	Mr. Vijay Pandya	13/11/2014	NA
5.	Mr. Vikas Pavankumar	01/11/2017	NA

## 19) DISCLOSURE OF PARTICULARS WITH RESPECT OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO

### Conservation of Energy

The particulars as required under the provisions of Section 134 of the Companies Act, 2013 and as per Companies Accounts Rules 2015 in respect of conservation of energy has not been furnished considering the nature of activities undertaken by the company during the year under review.

### Technology Absorption

Your company has not conducted any R & D activity.

### Foreign Exchange Earnings and Outgo

Foreign Exchange Earning: - Nil.

Foreign Exchange Expenditure: - Nil

## 20) MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statement relates and the date of the report.

## 21) SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company appointed Priyanka Agrawal, Practising Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Auditor is annexed as Annexure "A" to this Report.

There are no qualifications or observations or remarks made by the Secretarial Auditor in their Report.

## 22) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section-92 of the Companies Act, 2013, is included in this Report as Annexure- "B" and forms an integral part of this Report.

### **23) RISKS AND CONCERNS**

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities. The Audit Committee and the Board periodically review the risks and suggest steps to be taken to manage/ mitigate the risk through a properly defined framework. During the year, no major risks were noticed, which may threaten the existence of the company.

### **24) OUTLOOK**

The overall outlook on economic growth of the country has improved with the new Government assuming the office and initiating the process of long standing policy reforms. It is expected that this will facilitate the company to grow at a faster rate in the medium to long term.

### **25) INTERNAL FINANCIAL CONTROLS**

The management has formed adequate system of internal financial controls as required to meet its financial needs and meeting day to day expenditure commensurate with nature and size of its business.

### **26) OPPORTUNITIES AND THREATS**

Government's focus on infrastructure development, investment in highways will give boost to retreading industry.

### **27) HUMAN RESOURCES**

The Company believes that the key to excellent business results is an excellent talent pool. People Management Practices in the company continuously strive towards attracting, retaining and developing the best talent required for the business to grow.

The Total number of employees of the company as on March,31,2018 stood at 3(Three).

### **28) CORPORATE GOVERNANCE**

Corporate Governance stipulated in SEBI(LODR) Regulations,2015 is not applicable to the company as paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty-five crore, as on the last date of the previous financial year.

### **29) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

There were no significant and material orders passed against the Company by the regulators or courts or tribunals during FY 17-18 impacting the going concern status and Company's operations in future.

### **30) DISCLOSURES ABOUT CSR POLICY**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions under Section 135 of the Companies Act, 2013 read with Rules thereunder are not applicable to the Company for the year under review. Thus, the Company has not made any contribution towards Corporate Social Responsibility activities.

### **31) SECRETARIAL STANDARDS OF ICSI**

The Company has Complied Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2).



### **32) LISTING**

The Equity Shares of Your Company are Listed with the Bombay Stock Exchange.

### **33) APPRECIATION**

We wish to place on record our deep and sincere appreciation for the contribution made by the workers, staff and executives to the performance of the Company.

By order of the Board of Directors of  
DALAL STREET INVESTMENTS LTD

Director  
Shudhir Bandiwadekar

Director  
Vikas Pavankumar

Place: Mumbai  
Date: 14/08/2018.

**Form No. MGT-9****EXTRACT OF ANNUAL RETURN****as on the financial year ended on 31<sup>st</sup> March,2018.**

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

**I. REGISTRATION AND OTHER DETAILS:**

- i) CIN: -L65990PN1977PLC141282
- ii) Registration Date:18/11/1977.
- iii) Name of the Company: Dalal Street Investments Ltd.
- iv) Category / Sub-Category of the Company: Public Company/Limited by shares.
- v) Address of the Registered office and contact details:  
301,Chintamani Apartments,1478,Sadashiv Peth,Tilak Road,Pune-411030.
- vi) Whether listed company: Yes
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any  
Universal Capital Securities Private Limited.  
21/25,Shakil Niwas, Opp.Satya Saibaba Temple,  
Mahakali Caves Road, Andheri (East), Mumbai-400093.  
Tel: +91(22)28207203-05/28257641.Fax: +91222820/7207.

**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: -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	<b>Other financial service activities, except insurance and pension funding activities</b>	649	0

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY / ASSOCIATE	% of shares held	Applicable Section
1	NIL	NIL	NIL	NIL	NIL
2	NIL	NIL	NIL	NIL	NIL

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

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01-04-2017)				No. of Shares held at the end of the year (As on 31-03-2018)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/ HUF	1862	0	1862	0.59	1862	0	1862	0.59	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	178101	0	178101	56.53	178101	0	178101	56.53	0
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any Other....	0	0	0	0	0	0	0	0	0
<b>Sub-total (A) (1): -</b>	179963	0	179963	57.12	179963	0	179963	57.12	0



Funds									
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1): -</b>	0	0	0	0	0	0	0	0	0
<b>2. Non- Institutions</b>									
a) Bodies corp.									
i) Indian	51721	225	51946	16.49	52934	225	53159	16.87	0.38
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	54521	26056	80577	25.57	54828	26056	80884	25.67	0.10
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh.	0	0	0	0	0	0	0	0	0
c) Others (specify)									
(c-i) Clearing Members	2263	0	2263	0.72	701	0	701	0.22	-0.50
(c-ii) NRI/OCB's	225	0	225	0.07	267	0	267	0.08	0.01
(c-iii) Trusts	100	0	100	0.03	100	0	100	0.03	0.00
<b>Sub-total (B)(2):-</b>	108830	26281	135111	42.88	108830	26281	135111	42.88	0.00
Total Public Shareholding (B)=(B)(1) + (B)(2)	108830	26281	135111	42.88	108830	26281	135111	42.88	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	288793	26281	315074	100	288793	26281	315074	100	0.00

(ii) **Shareholding of Promoters**

S I N O	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holdi ng durin g the year
		No. of Shar es	% of total Shares of the compa ny	%of Shares Pledged / encumbe red to total shares	No. of Shar es	% of total Shares of the compa ny	%of Shares Pledged / encumbe red to total shares	
1	Pavankumar Sanwarmal	970	0.31	Nil	Nil	Nil	Nil	0
2	Rita Pavankumar	350	0.11	Nil	1320	0.42	Nil	0
3	Sanwarmal Pavankumar -HUF	542	0.17	Nil	542	0.17	Nil	0
4	Resham Resha Pvt ltd	90601	28.76	Nil	90601	28.76	Nil	0
5	SM Sheti Seva Pvt ltd	87500	27.77	Nil	87500	27.77	Nil	0
	Total	179963	57.12		179963	57.12		0

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

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pavankumar Sanwarmal				
	At the beginning of the year	970	0.31	0	0
	Less: Transmission due to death of Pavankumar Sanwarmal	-970	- 0.31	0	0
	At the End of the year	0.00	0.00	0	0
2	Rita Pavankumar				
	At the beginning of	350	0.11	0	0

	Add: Transmission due to death of Pavankumar Sanwarmal	(+)970	(+) 0.31	1320	0.42
	At the End of the year	1320	0.42	0	0

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
1	Wall Street Capital Markets Pvt Ltd				
	At the beginning of the year	00	00	0	0
	(+) Transfer 09/03/18	41700	13.23	00	00
	At the end of the year(or on the date of separation, if separated during the year)	41700	13.23	0.00	0.00
2	Man Made Fibres Pvt Ltd				
	At the beginning of the year	41700	13.23	0	0
	(-) Transfer 09/03/18	41700	13.23	00	00
	At the end of the year(or on the date of separation, if separated during the year)	0.00	0.00	0.00	0.00
3	Dinesh Dhanuka				
	At the beginning of the year	6113	1.94	0	0
	At the end of the year(or on the date of separation, if separated during the year)	6113	1.94	0	0
4	Vaishnavi V Pandya				



	At the beginning of the year	5000	1.59	0	0
	At the end of the year(or on the date of separation, if separated during the year)	5000	1.59	0	0
5	Vijay K Pandya				
	At the beginning of the year	5000	1.59	0	0
	At the end of the year(or on the date of separation, if separated during the year)	5000	1.59	0	0
6	Tina Rungta				
	At the beginning of the year	2353	0.75	0	0
	(+) Transfer 24/11/17	517	0.16	00	00
	At the end of the year(or on the date of separation, if separated during the year)	2870	0.91	0.00	0.00
7	Sudhir Shankar Bandiwadekar				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if separated during the year)	2500	0.79	0.00	0.00
8	Manisha Sudhir Bandiwadekar				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if	2500	0.79	0.00	0.00

9	Sunil M rane				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if separated during the year)	2500	0.79	0.00	0.00
10	Rajkumar Namdas				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if separated during the year)	2500	0.79	0.00	0.00
11	Meena Anilkumar Garodia				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if separated during the year)	2500	0.79	0.00	0.00
11	Anilkumar Shyamsundar Garodia				
	At the beginning of the year	2500	0.79	0	0
	At the end of the year(or on the date of separation, if separated during the year)	2500	0.79	0.00	0.00
12	Ashokbhai B Kachhiya				
	At the beginning of the year	1100	0.35	0	0
	(+) Transfer 31-03-17	1005	0.32	2105	0.67
	(+) Transfer 23-02-18	13	0	2118	0.67
	(+) Transfer 09-03-18	170	0.05	2288	0.73

	(+) Transfer 16-03-18	27	0.01	2315	0.73
	(+) Transfer 30-03-18	43	0.01	2358	0.75
	At the end of the year(or on the date of separation, if separated during the year)	2358	0.75		

**(v) Shareholding of Directors and Key Managerial Personnel:**

SR No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pavankumar Sanwormal (Expired on 26/10/2017)				
	At the beginning of the year	970	0.31	0	0
	Less: Transmission due to death of Pavankumar Sanwormal 19/01/2018	-970	- 0.31	0	0
	At the End of the year	0.00	0.00	0.00	0.00
2	Rita Pavankumar				
	At the beginning of the year	350	0.11		
	Add: Transmission due to death of Pavankumar Sanwormal 19/01/2018	+970	+0.31	1320	0.42
	At the End of the year	1320	0.42		

3	Sudhir S. Bandiwadekar				
	At the beginning of the year	2536	0.80	2536	0.80
	Date wise Increase / Decrease in Share holding during the year.	0	0	0	0
	At the End of the year	2536	0.80	2536	0.80
4	Vijay Pandya				
	At the beginning of the year	5000	1.59	5000	1.59
	Date wise Increase / Decrease in Shareholding during the	0	0	0	0
	At the End of the year	5000	1.59	5000	1.59
5	Vikas Pavankumar				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year.	0	0	0	0
	At the End of the year	Nil	Nil	Nil	Nil

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	9,11,37,071	Nil	9,11,37,071
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	9,11,37,071	Nil	9,11,37,071
<b>Change in Indebtedness during the financial year</b>				
· Addition	Nil	Nil	Nil	Nil
· Reduction	Nil	9,11,37,071	Nil	9,11,37,071
<b>Net Change</b>	Nil	9,11,37,071	Nil	9,11,37,071
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		NIL	NIL	NIL	NIL	NIL

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

*B. Remuneration to other directors:*

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

	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

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

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

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/ Compounding fees imposed	Authority (RD/NCLT/COURT)	Appeal made, if any (give details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil

Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By order of the Board of Directors of  
DALAL STREET INVESTMENTS LTD

Director  
Vikas Pavankumar

Director  
Sudhir Bandiwadekar

Place: Mumbai  
Date:14/08/2018.



# PRIYANKA TODWAL & ASSOCIATES

## Company Secretaries

Plot No.47, Sector-6, Vidhyadhar Nagar, Jaipur-302012.

Ph No:8696900567, Email id:cspriyanka\_todwal@hotmail.com

---

### Annexure A to Boards Report Secretarial Audit Report

For The Financial Year Ended on 31<sup>st</sup> March, 2018.

[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,  
Dalal Street Investments Ltd,  
New Registered office address: -301, Chintamani Apartments,  
1478, Sadashiv Peth, Tilak Road, Pune-411030.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Dalal Street Investments Ltd** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31<sup>st</sup> March, 2018, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Dalal Street Investments Ltd** ("**The Company**") for the period ended on 31<sup>st</sup> March, 2018 according to the provisions of:

- I. The Companies Act, 2013 (**the Act**) and the Rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ("**SCRA**") and the Rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (There is no foreign Direct Investments, Overseas Direct Investment or External Commercial Borrowings during the audit period).
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") viz:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the company during audit period).
  - 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 audit period).
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee purchase scheme) Guidelines, 1999. (Not applicable to the company during audit period).

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities). Regulations, 2008. (Not applicable to the company during audit period).
- 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;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the company during audit period). and.
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the company during audit period).
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.

**(VI) OTHER APPLICABLE ACTS,**

- (a) Income Tax Act, 1961 and Indirect Tax Laws,
- (b) Reserve Bank of India Act, 1934 to the extent of provisions applicable to Non-Banking Financial Companies and Regulations made there under.
- (c) Prevention of Money laundering act, 2002.

**We have also examined compliance with the applicable clauses of the following:**

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

**We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the meetings of the Board of Directors are carried through on the basis of majority. There were no dissenting views by any members of the Board of Directors during the period under review.

The Company has obtained all necessary approvals under the various provisions of the Act; and there was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

We further report that the company has complied with NBFC guidelines and directions issued by the Reserve Bank of India.

The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no instances of:

- (i) Public/Rights/Preferential Issue of shares/debentures/sweat equity.
- (ii) Redemption/buy-back of securities.
- (iii) Major decisions taken by the Members in pursuance to Section-180 of the Companies Act,2013.
- (iv) Merger/amalgamation/reconstruction etc.
- (v) Foreign technical collaborations.

Place: Mumbai  
Date: 14/08/2018.

For Priyanka Todwal & Associates  
Company Secretaries

Priyanka Todwal  
Proprietor  
M.No: -36480.  
COP No: -13554.

This report is to be read with my letter of even date which is annexed as Annexure 'T' and forms an integral part of this report.

# PRIYANKA TODWAL & ASSOCIATES

## Company Secretaries

Plot No.47, Sector-6, Vidhyadhar Nagar, Jaipur-302012.

Ph No:8696900567, Email id:cspriyanka\_todwal@hotmail.com

---

‘ANNEXURE I’

To,  
The Members,  
DALAL STREET INVESTMENTS LIMITED.  
New Registered office address: -301, Chintamani Apartments,  
1478, Sadashiv Peth, Tilak Road, Pune-411030.

My report of even date is to be read along with this Letter.

1.Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2.I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion.

3.I have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4.Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5.The Compliance of provision of Corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination was limited to the verification of procedure on test basis.

6.The Secretarial audit report is neither an assurance as to the future viability of company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai  
Date: 14/08/2018

For Priyanka Todwal & Associates  
Company Secretaries

Priyanka Todwal  
Proprietor  
M.No: -36480.  
COP No: -13554.

**PRITI V. MEHTA & COMPANY**

CHARTERED ACCOUNTANTS  
601/602, SURYA HOUSE, 6<sup>TH</sup> FLOOR,  
ROAD NO.7, SHREE GOLVALKAR GURUJI MARG,  
VIDYAVIHAR (EAST), MUMBAI-400077.  
[Tel:022-25011046/47.](tel:022-25011046/47)

**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**DALAL STREETS INVESTMENT LIMITED****Report on Financial Statements**

We have audited the accompanying Financial Statements of **DALAL STREET INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) in the case of the Statement of Profit and Loss, of the "Profit" for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" - a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143(3) of the Act, we report that:

- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014.

- 38
- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164(2) of the Act.
- f) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

**For PRITI V MEHTA & COMPANY**  
**(Chartered Accountants)**  
**FRN: 129568W**

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

**PRITI V MEHTA**  
**(PROPRIETOR)**  
**Membership No.: 130514**

## **Annexure A to Independent Auditors' Report**

**Referred to in paragraph 9 of the Our Report of even date to the members of KEEN INVESTMENT AND LEASING LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2017.**

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) The company does not hold any immovable property.
2. On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. The Company is a Non-Banking Financial Company registered with Reserve Bank of India, the provisions of section 186 except sub section (1) and section 185 of the Companies Act, 2013 are not applicable.
5. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not accepted any deposits from public under Section 73 to 76 or any other relevant provisions of the 2013 Act and the Rules framed there under.
6. The Central Government of India has not prescribed the maintenance of cost records under Section 148(1) of the 2013 Act.
7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31<sup>st</sup> of March, 2018 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
8. The Company did not have any outstanding dues to any financial institution, banks, government or debenture holders during the year.
9. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.



10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
11. The Company has not paid any managerial remuneration and therefore the provisions of section 197 read with schedule V of the Companies Act, 2013 of the order is not applicable to the Company.
12. The company is not registered as a Nidhi company under the Act and hence provision of clause (xii) of Para 3 of the order are not applicable to the company.
13. Company has not entered in to transaction with related parties under section 188 of Companies Act 2013. Hence compliance of provision of section 177 of the Act for those transaction is not required.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under audit.
15. According to the information and explanation given to us, the Company has not entered into any non-cash transactions with the directors or persons associated with the directors or persons connected with him. Accordingly provisions of clause (xv) of Para 3 of the Order are not applicable to the company.
16. The company is registered under section 45-IA of Reserve Bank of India Act, 1934. The registration number of the company is 13.00567 dated 31.03.1998

**For PRITI V MEHTA & COMPANY**  
**(Chartered Accountants)**  
**FRN: 129568W**

**PRITI V MEHTA**  
**(PROPRIETOR)**  
**Membership No.: 130514**

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

**DALAL STREET INVESTMENTS LIMITED**  
Balance Sheet as at 31 March 2018

Particulars		Note No.	As at 31 March, 2018	As at 31 March, 2017
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	1	3,150,740	3,150,740
	(b) Reserves and Surplus	2	18,820,054	(69,431,790)
<b>2</b>	<b>Non-current liabilities</b>			
	(a) Long-term Borrowings	3	-	91,137,071
	(b) Long-term Provisions	4	3,500,000	3,500,000
<b>3</b>	<b>Current liabilities</b>			
	(a) Other Current Liabilities	5	3,770,057	6,806,263
	(b) Short Term Provisions for Taxation		25,825,060	-
	<b>TOTAL</b>		<b>55,065,914</b>	<b>35,162,284</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	6	27,121	27,121
	(b) Non-Current Investments	7	15,742,131	16,180,455
	(c) Long-Term Loans And Advances	8	3,296,278	15,375,601
<b>2</b>	<b>Current assets</b>			
	(a) Inventories held for trade	9	183,309	3,391,320
	(b) Trade Receivables	10	14,721,567	-
	(c) Cash and Cash equivalents	11	21,095,510	28,413
	(d) Other Current assets	12	-	159,375
	<b>TOTAL</b>		<b>55,065,914</b>	<b>35,162,284</b>
	See accompanying notes forming part of the financial statements in terms of our Report Attached.	1-20		

For Priti V Mehta & Company  
Chartered Accountants  
(Firm Registration No. 129568W)

Priti V Mehta  
Proprietor  
Membership No. 130514

For and on behalf of the Board of Directors

Director  
Sudhir  
Bandiwadekar

Director  
Vikas  
Pavankumar

Place : Mumbai  
Date : 30.05.2018

Statement of Profit and Loss for the period ended 31 March 2018

Particulars		Note No.	For the year ended	For the year ended
			31 March, 2018	31 March, 2017
			AMOUNT	AMOUNT
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from operations (net)	13	36,693,059	-
2	Other income	14	101,115,392	7,102,992
3	<b>Total revenue (1+2)</b>		<b>137,808,452</b>	<b>7,102,992</b>
4	<b>Expenses</b>			
	(a) Purchase	15A	119,675	-
	(b) (Increase)/Decrease in stock in trade	15B	3,208,011	(173,280)
	(c) Employee benefits expense	16	1,131,414	515,356
	(d) Finance costs	17	3,645,576	6,725,833
	(e) Depreciation and amortisation expense	6	-	-
	(f) Other expenses	18	15,626,870	634,298
	<b>Total expenses</b>		<b>23,731,546</b>	<b>7,702,207</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		114,076,906	(599,215)
6	Exceptional items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>		114,076,906	(599,215)
8	Extraordinary items			
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		114,076,906	(599,215)
10	<b>Tax expense:</b>			
	(a) Current tax expense for current year		5,496,561	-
	(b) For Tax as per MAT		20,328,500	-
	(b) (Less): MAT credit (where applicable)		-	-
	(c) Short provision for tax relating to prior years		-	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
11	<b>Profit for the year</b>		<b>88,251,845</b>	<b>(599,215)</b>
12	<b>Earnings per share (of 10/- each):</b>			
	(a) Basic	19	280.10	(1.90)
	(b) Diluted		280.10	(1.90)
	<b>See accompanying notes forming part of the financial statements in terms of our Report Attached.</b>	1-20		

For Priti V Mehta & Company  
Chartered Accountants  
(Firm Registration No. 129568W)

For and on behalf of the Board of Directors

Priti V Mehta  
Proprietor  
Membership No. 130514

Director  
Sudhir  
Bandiwadekar

Director  
Vikas  
Pavankumar

Place : Mumbai  
Date : 30.05.2018

## Notes forming part of the financial statements

## Note 1 : Share capital

Particulars	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of 10/- each with voting rights	500,000	5,000,000	500,000	5,000,000
(b) Issued Equity shares of 10/- each with voting rights	315,074	3,150,740	315,074	3,150,740
(c) Subscribed and fully paid up Equity shares of 10/- each with voting rights	315,074	3,150,740	315,074	3,150,740
<b>Total</b>	<b>315,074</b>	<b>3,150,740</b>	<b>315,074</b>	<b>3,150,740</b>

The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for equal voting rights, payment of dividend & repayment of Capital.

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

Class of shares/ Name of shareholders	As at 31 March, 2018		As at 31 March, 2017	
	% holding in that class of shares		% holding in that class of shares	
<u>Equity Shares with voting rights</u>				
RESHAM RESHA PVT LTD	90601	28.76%	90601	28.76%
SM SETHI SEVA PVT LTD	87500	27.77%	87500	27.77%
MAN MADE FIBRES PVT LTD	NIL	NIL	41700	13.23%
WALLSTREET CAPITAL MARKET PRIVATE LIMITED	41700	13.23	NIL	NIL

## Note 2 : Reserves &amp; Surplus

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
<b>General reserve</b>		
Opening balance	126,200,000	126,200,000
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year for:		
Issuing bonus shares	-	-
Others (give details)	-	-
Closing balance	<b>126,200,000</b>	<b>126,200,000</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(195,631,790)	(195,032,575)
Less: Additional Depreciation pursuant to enactment of Schedule II of Companies Act		
Add: Profit / (Loss) for the year	88,251,845	(599,215)
Amounts transferred from:		
General reserve	-	-
Excess provision for taxes	-	-
Less: Interim dividend	-	-
Dividends proposed to be distributed to equity shareholders	-	-
Tax on dividend	-	-
Transferred to:		
General reserve	-	-
Closing balance	<b>(107,379,946)</b>	<b>(195,631,790)</b>
<b>Total</b>	<b>18,820,054</b>	<b>(69,431,790)</b>

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 3 Long-term borrowings

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Loans and advances from related parties		
Unsecured		
(a) Inter-corporate loans	-	83,137,071
(b) Loans from directors & their relatives	-	8,000,000
<b>Total</b>	-	<b>91,137,071</b>

## Notes:

Company has taken Inter-Corporate Loan from Keen Investments & Leasing Ltd, this loan is included in Inter-corporate loans above, on which the company pays Interest at the rate of 5.5% Per annum. The interest shown in Profit & loss account is on the loan taken from Keen. This Interest is accrued But not due to the party.

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 4 Long-term provisions

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Provision For Taxation Provision for tax	3,500,000	3,500,000
<b>Total</b>	<b>3,500,000</b>	<b>3,500,000</b>

## Note 5 Other current liabilities

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Interest accrued and due on borrowing	3,238,944	5,991,492
(b) <u>Other payables</u>		
(i) Statutory remittances TDS payable	359,883	688,621
(ii) <u>Others</u> Outstanding Expenses	171,230	126,150
<b>Total</b>	<b>3,770,057</b>	<b>6,806,263</b>

## DALAL STREET INVESTMENT LIMITED

Notes forming part of the financial statements

## Note 6 Fixed assets

A.	Tangible assets	Gross block				Accumulated depreciation and impairment				Net block		
		Balance as at 1 April, 2017	Additions	Disposals	Balance as at 31st March 2018	Balance as at 1 April, 2017	Retained Earning	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31 March 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017
		AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	(a) Computer Owned	183,750	-	-	183,750	183,750	-	-	-	183,750	-	-
	(b) Office equipment Owned	224,881	-	-	224,881	214,098	-	-	-	214,098	10,783	10,783
	(c) Vehicles Owned	947,678	-	-	947,678	931,340	-	-	-	931,340	16,338	16,338
	<b>Total</b>	<b>1,356,309</b>	-	-	<b>1,356,309</b>	<b>1,329,188</b>	-	-	-	<b>1,329,188</b>	<b>27,121</b>	<b>27,121</b>
	<b>Previous year</b>	1,356,309	-	-	1,356,309	1,329,188	-	-	-	1,329,188	27,121	27,121

## Notes forming part of the financial statements

## Note 7 Non-current investments

Particulars	As at 31 March, 2018			As at 31 March, 2017		
	No. of	FACE	Total	No. of	FACE	Total
	SHARES	VALUE	AMOUNT	SHARES	VALUE	AMOUNT
<b>(A) EQUITY SHARES QUOTED</b>						
APCOTEX LATTICS LTD.	-	10	-	100	10	4,255
ADITYA BIRLA NUVO LTD.	-	10	-	765	10	238,826
BALMER LAWRIE INVESTMENTS LTD. (ALLOTTED AS PER SCHEME OF ARRANGEMENT & RECONSTRUCTION BETWEEN IBP CO. & BALMER LAWRIE INVESTMENT LTD.)	-	10	-	12,900	10	-
BIRLA VXL INDIA LTD.	200	10	13,860	200	10	13,860
C.P. RAILWAY CO.LTD.	10,505	10	14,849	10,800	10	15,265
CIFCO FINANCE LTD.	50	10	392	50	10	392
DECCAN CEMENTS LTD.	20,341	10	367,237	35,769	10	645,775
ECE INDUSTRIES LTD.	-	10	-	50	10	3,803
EDDYCURRENT CONTROLS LTD.	4,250	10	42,500	4,250	10	42,500
EMAMI LTD.	-	1	-	1,764	1	-
ESSAR OIL LTD.	1,750	10	20,613	1,750	10	20,613
PALRED TECHNOLOGIES(FOUR SOFT LTD)	100	5	9,481	200	5	18,962
GUJARAT STATE FERTILIZER CO. LTD.	-	2	-	4,900	2	94,257
GEODESIC INFORMATION SYS. LTD.	2,830	10	500,055	2,830	10	500,055
HINDALCO INDUSTRIES LTD.	-	1	-	1,417	1	136,032
HINDALCO INDUSTRIES LTD.	38,014	1	-	43,250	1	-
HINDUSTAN OIL EXPLORATION CO.LTD.	-	10	-	50	10	7,760
<b>HONEST DERIVATIVES PRIVATE LIMITED</b>	250,000	0.2	50,000	250,000	0.2	50,000
INDIAN OIL CORPORATION.LTD.	329	10	-	6,821	10	451,551
INDUSTRIAL INVESTMENT TRUST LTD.	50,000	10	207,348	50,700	10	213,130
INDIAN METALS & FERRO ALLOYS LTD.	209	10	50,270	209	10	50,270
INDUSTRIAL FIN. CORPN. OF INDIA LTD.	-	10	-	100	10	3,500
INDIAN HUME PIPE CO. LTD.	-	2	-	2,580	2	-
KINETIC ENGINEERING LTD.	-	10	-	1,500	10	6,874
HEIDELBER CEMENTS INDIA LTD.	274	10	10,705	274	10	10,705
( FORMERLY KNOWN AS MYSORE CEMENTS LTD.)	-	-	-	-	-	-
MORGAN STANLEY.	10,000	10	60,831	10,000	10	60,831
NBI INDUSTRIAL FIN.CO.LTD.	2,625	10	36,875	2,625	10	36,875



## Notes forming part of the financial statements

NATIONAL MINERALS DEV. CORPN. LTD.	250	1	-	250	1	-
NAKSHATRA INFRASTRUCTURE LTD.	39,211	10	271,530	39,211	10	271,530
NIRMA LTD	271		-	271		-
ORIENT BEVERAGES.	-	10	-	27,000	10	405,000
ORIENTAL CARBON & CHEMICAL	-	10	-	200	10	28,878
THE OUDHSUGAR MILLS LTD.	78,311	10	3,805,183	79,258	10	3,851,199
DHANUSHRI INVESTMENT	-	10	-	1,750	10	117,078
PANJON LTD.	92,000	10	2,105,269	92,000	10	2,105,269
PILANI INVEST. & IND CORPN. LTD.	244	10	2,859	18,844	10	220,830
RELIANCE INDUSTRIES LTD.	15	10	2,114	15	10	2,114
RELIANCE POWER LTD.	1,080	10	324,725	1,617	10	617,305
RAYMOND LTD .	4,592	10	-	4,592	10	-
STANDARD BATTERIES LTD.	125	0.50	6,250	250	0.50	12,500
SUPREME INDS.LTD.	-	2	-	200	2	1,000
SESA GOA LTD.	-	1	-	24,560	1	4,400
STATE BANK OF INDIA.	-	10	-	11	10	1,051
SOUTHERN ONLINE BIO TECH. LTD.	500	10	5,000	500	10	5,000
THANA ELECTRIC SUPPLY CO.LTD.	173,023	10	5,615,316	173,023	10	5,615,316
TATA STEEL LIMITED.	-	10	-	133	10	57,900
UTI MASTER GAIN 92	2,200	10	27,542	2,200	10	27,542
UTI MASTER GAIN 92 (BONUS)	39	10	-	39	10	-
VOITH PAPER FABRICS INDIA LTD.	22,080	10	79,545	22,960	10	82,712
Rajabhadur International Ltd	1,497		1,985,578			
YULE FINANCE & LEASING LTD.	400	10	4,000	400	10	4,000
ZANDU REALTY LTD.	-	100	-	42	100	1,538
<b>TOTAL (A)</b>			<b>15,619,930</b>			<b>16,058,254</b>
<b>(B) EQUITY SHARE UNQUOTED</b>						
SHREE BOMBAY COTTON MILLS ESTATE PVT LTD.	4,750	10	122,201	4,750	10	122,201
<b>TOTAL (B)</b>			<b>122,201</b>			<b>122,201</b>
<b>Total - Other investments</b>	<b>812,065</b>		<b>15,742,131</b>	<b>939,930</b>		<b>16,180,455</b>
Less: Provision for diminution in value of investments			-			-
<b>Total</b>			<b>15,742,131</b>			<b>16,180,455</b>
Aggregate amount of quoted investments			15,619,930			16,058,254
Aggregate market value of listed and quoted investments			21,866,063			151,140,579

## Notes forming part of the financial statements

Aggregate amount of unquoted investments			122,201		122,201
--	--	--	---------	--	---------

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 8 Long-term loans and advances

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Security deposits		
Unsecured, considered good	18,133	18,133
Less: Provision for doubtful deposits	-	-
	18,133	18,133
(b) Loans and advances to employees		
Unsecured, considered good	-	1,188,250
Less: Provision for doubtful loans and advances	-	-
	-	1,188,250
(c) Advance income tax	3,052,500	3,618,660
Unsecured, considered good		
(d) Balance with Government Authorities.		
Unsecured Considered Good	225,645	225,645
(e) Other Loans and advances		
Unsecured, considered good	-	4,600,000
Doubtful	-	5,724,913
Less: Provision for doubtful loan and advances	-	-
	-	10,324,913
<b>Total</b>	<b>3,296,278</b>	<b>15,375,601</b>

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

**Note 9 Inventories**

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Stock-in-trade (acquired for trading)	183,309	3,391,320
<b>Total</b>	<b>183,309</b>	<b>3,391,320</b>

**Note 10 Trade receivables**

Particulars	As at 31 March, 2017	As at 31 March, 2016
	AMOUNT	AMOUNT
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured, considered good	-	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
Other Trade receivables	-	-
Secured, considered good	14,721,567	-
Doubtful	-	-
Less: Provision for doubtful trade receivables	-	-
<b>Total</b>	<b>14,721,567</b>	<b>-</b>

**Note 11 Cash and cash equivalents**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
(a) Cash on hand	359	359
(b) Balances with banks		
(i) In current accounts	21,095,152	28,054
<b>Total</b>	<b>21,095,510</b>	<b>28,413</b>

**Note12 Other Current Asset**

Particulars	As at 31 March, 2018	As at 31 March, 2017
	AMOUNT	AMOUNT
Dividend receivable	-	159,375
<b>Total</b>	<b>-</b>	<b>159,375</b>

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 13 Revenue from operations

	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		AMOUNT	AMOUNT
(a)	SALE OF STOCKS ( SHARES )	36,693,059	-
	<b>Total</b>	<b>36,693,059</b>	<b>-</b>

## Notes forming part of the financial statements

## Note 14 Other income

	Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
		AMOUNT	AMOUNT
(a)	Interest income : Interest on loans lended	-	828,000
(b)	Dividend income: from long-term investments others	1,063,518	1,020,370
(c)	Net gain on sale of: Long term investment	100,050,592	5,254,497
(d)	Other Income : (i) Miscellaneous Income	1,282	125
	<b>Total</b>	<b>101,115,392</b>	<b>7,102,992</b>

## DALAL STREET INVESTMENTS LIMITED

Notes forming part of the financial statements

## Note 15.A Purchase of traded inventory

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
Shares for Trade	119,675	-
<b>Total</b>	<b>119,675</b>	<b>-</b>

## Note 15.B Changes in inventories of stock-in-trade

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
<u>Inventories at the end of the year:</u> Stock-in-trade	183,309	3,391,320
<u>Inventories at the beginning of the year:</u> Stock-in-trade	3,391,320	3,218,039
<b>Net (increase) / decrease</b>	<b>3,208,011</b>	<b>(173,280)</b>

## DALAL STREET INVESTMENTS LIMITED

## Note 16 Employee benefits expense

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
Salaries, wages & other payments to employess	1,131,414	515,356
<b>TOTAL</b>	<b>1,131,414</b>	<b>515,356</b>

## Note 17 Finance costs

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
(a) Interest expense on:		
(i) Borrowing	3,598,827	6,657,213
(ii) Others		
Interest on late payment of TDS	41,661	50,517
Interest on late payment	5,088	18,103
<b>Total</b>	<b>3,645,576</b>	<b>6,725,833</b>

## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 18 Other expenses

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
Insurance	5,785	4,897
Telephone Expenses	10,139	9,482
Travelling and conveyance	47,082	21,406
Printing and stationery	13,598	17,154
Business promotion	25,142	26,702
Bank Charges	118	-
Books & Periodics	1,898	-
Legal and professional	91,856	87,985
Postage and Telegram	59,895	6,051
Penalty	5,900	-
Demat Charges	62,950	-
Donation	2,500,000	-
Listing Fees	287,500	229,000
Loss on Sale of Investment	157,369	-
Filing Fees	64,090	34,580
Service Charges	42,339	41,370
Shop & Establishment Expense	1,440	1,440
Sundry Balances written Off	12,166,575	-
Vehicle Expenses	41,675	94,950
Payments to auditors (Refer Note (i) below)	27,140	28,750
Repair and Maintenance	7,683	4,026
Miscellaneous expenses	6,696	8,005
Short provision for salary	-	18,500
<b>Total</b>	<b>15,626,870</b>	<b>634,298</b>

## Notes: (i)

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
	AMOUNT	AMOUNT
(i) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - statutory audit	27,140	23,000
For taxation matters	-	5,750
<b>Total</b>	<b>27,140</b>	<b>28,750</b>



## DALAL STREET INVESTMENTS LIMITED

## Notes forming part of the financial statements

## Note 19 Disclosures under Accounting Standards

Particulars	For the year ended 31 March, 2018	For the year ended 31 March, 2017
<b>Earnings per share (AS 20)</b>		
Net profit for the year (before tax)	114,076,906	(599,215)
Provision for Taxation	25,825,061	-
Net profit attributable to equity shareholders	88,251,845	(599,215)
Weighted average number of equity shares	315,074	315,074
Earnings per share - Basic & Diluted	280.10	(1.90)
Par value per share	10.00	10.00

As the Companies main activity is to deal in shares & Securities, there are no reportable segment as defined in AS 17.

## DALAL STREET INVESTMENTS LIMITED

Notes forming part of the financial statements

## Note 20 Disclosures under Accounting Standards

Particulars			
<b>Related party Disclosures ( AS 18)</b>			
<b>Details of related parties:</b>			
Description of relationship	Names of related parties		
Relative of Director	Pavan Kumar Sanwarmal		
B) Entities in Director have Significant influence	Keen Investment & Leasing Ltd.		
<b>Details of related party transactions during the period ended 31 March, 2018 and balances outstanding as at 31 March, 2018:</b>			
Particulars	Director	Entities in which Director/ relatives of Director have significant influence	Total
Finance			
<u>Balances outstanding at the Begning of the year</u>	8,000,000	83,137,071	91,137,071
	(700,000)	(90,475,000)	(89,104,665)
Loan Taken During the year	63,000,000	53,982,929	116,982,929
	(10,975,000)	(7,987,071)	(16,316,296)
Loans Repaid During the year	71,000,000	137,120,000	208,120,000
	(3,675,000)	(15,025,000)	(12,683,461)
<u>Balances outstanding at the end of the period</u>	-	-	-
	(8,000,000)	(76,099,142)	(92,837,500)
Note: Figures in brackets relates to the previous year			

## DALAL STREET INVESTMENTS LIMITED

Notes forming part of the financial statements

## Note 20 Disclosures under Accounting Standards

Particulars			
<b>Related party Disclosures ( AS 18)</b>			
<b>Details of related parties:</b>			
Description of relationship	Names of related parties		
Relative of Director	Pavan Kumar Sanwarmal		
B) Entities in Director have Significant influence	Keen Investment & Leasing Ltd.		
<b>Details of related party transactions during the period ended 31 March, 2018 and balances outstanding as at 31 March, 2018:</b>			
Particulars	Director	Entities in which Director/ relatives of Director have significant influence	Total
Finance			
<u>Balances outstanding at the Begning of the year</u>	8,000,000	83,137,071	91,137,071
	(700,000)	(90,475,000)	(89,104,665)
Loan Taken During the year	63,000,000	53,982,929	116,982,929
	(10,975,000)	(7,987,071)	(16,316,296)
Loans Repaid During the year	71,000,000	137,120,000	208,120,000
	(3,675,000)	(15,025,000)	(12,683,461)
<u>Balances outstanding at the end of the period</u>	-	-	-
	(8,000,000)	(76,099,142)	(92,837,500)
Note: Figures in brackets relates to the previous year			

**Dalal street investment Limited**  
**Notes forming part of the financial statements**

Note	Particulars
<b>21</b>	<b>Corporate information</b>
	Dalal Street Investments Limited is an Investment and Trading company.
	<u>Registered Office</u>
	301,Chintamani Apartments,1478,Sadashiv Peth,Tilak Road,Pune-411030.
<b>22</b>	<b>Significant accounting policies</b>
<b>22.1</b>	<b>Basis of accounting and preparation of financial statements</b>
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply with the Accounting Standards issued by the the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of Companies Act 2013, of India. The accounting policies applied by the copany are consistent with those used in previous year.
<b>22.2</b>	<b>Use of estimates</b>
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
<b>22.3</b>	<b>Inventories</b>
	Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value.
<b>22.4</b>	<b>Cash and cash equivalents (for purposes of Cash Flow Statement)</b>
	Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
<b>22.5</b>	<b>Cash flow statement</b>
	Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.
<b>22.6</b>	<b>Depreciation and amortisation</b>
	Depreciation has been provided based on life assigned to each asset in accordance with schedule II of the Copanies Act 2013. .
<b>22.7</b>	<b>Other income</b>
	Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

**22.8 Tangible fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**22.9 Investments**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.

**22.10 Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

**22.11 Taxes on income**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. As Defined in AS 22 the company has no material deferred Tax liability & hence not Provided

**22.12 Employee Benefits**

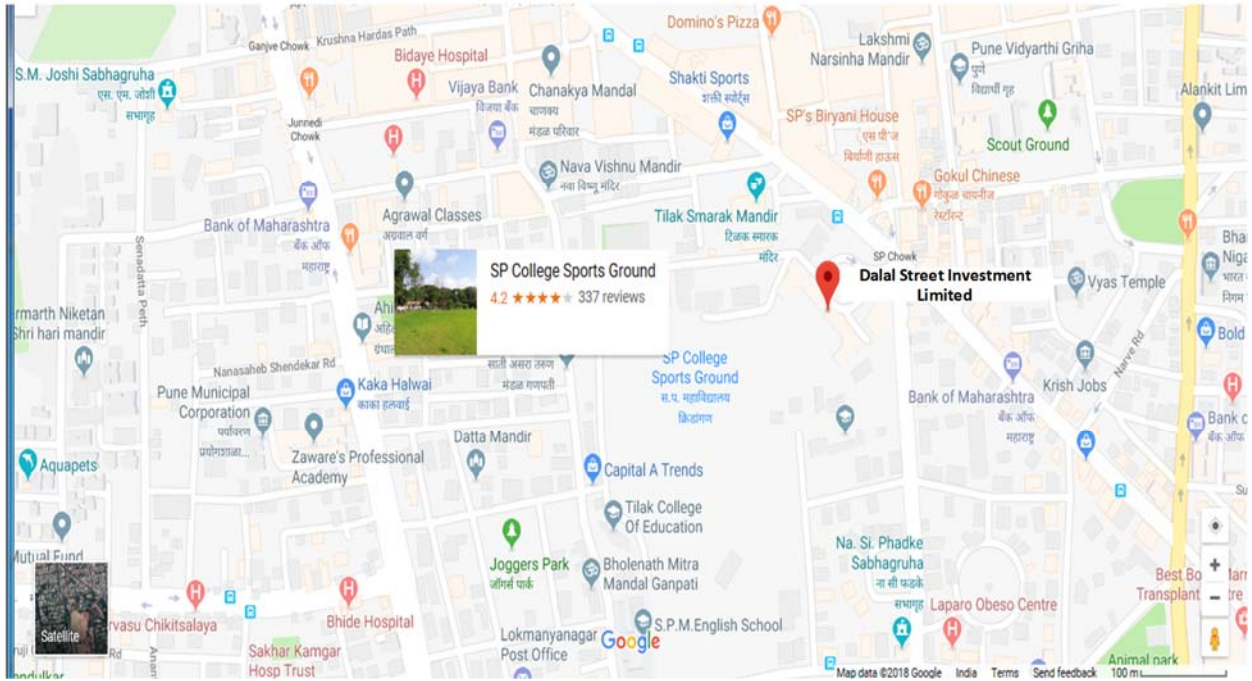
As Defined in AS 15 gratuity / retirement benefits ( Amount unascertained ) as per consistent practice are accounted on cash basis

**21.13 Schedule III not suitable for specific disclosure**

As per Schedule III disclosure regarding netting up off Provision of Tax, Advanced Tax & TDS is unsuitable as regard to assessment procedure and client satisfaction. Therefore above items are shown saparetaly in particular schedule respectively.

**21.14** Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/disclosure.

**AGM Venue: 301 Chitamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune 411030**



## DALAL STREET INVESTMENTS LIMITED

301, Chintamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune-411030.  
 Email Id:-info@dalalstreetinvestments.com.Phone No-24269194/24260598.  
 CIN NO-L65990PN1977PLC141282.

---

### Attendance Slip

41st Annual General Meeting on 26<sup>th</sup> September, 2018 at 09.15 A.M.  
 at 301, Chintamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune-411030.

Folio No.....DP ID No.....Client ID No.....

Name of the Member.....Signature.....

Name of the Proxyholder.....Signature.....

- 1.Only Member/Proxyholder can attend the Meeting.
- 2.Member/Proxyholder should bring his/her copy of the Annual Report for reference at the Meeting.

---

## DALAL STREET INVESTMENTS LIMITED

301, Chintamani Apartments, 1478, Sadashiv Peth, Tilak Road, Pune-411030.  
 Email Id:-info@dalalstreetinvestments.com.Phone No-24269194/24260598.  
 CIN NO-L65990PN1977PLC141282.

---

### PROXY FORM

Name of the member(s) : \_\_\_\_\_

Registered Address : \_\_\_\_\_

E-mail id : \_\_\_\_\_

Folio No./DP ID-Client ID No: \_\_\_\_\_

I/We, being the member(s) holding \_\_\_\_\_ shares of the above named Company, hereby appoint:

(1)Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

(2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

(3) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email id: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;

As my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 41st Annual General meeting of the Company at the Registered office of the Company at 301, Chintamani Apartments,1478, Sadashiv peth, Tilak Road, Pune-411030 on 26<sup>th</sup> September,2018 at 09.15 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
Ordinary Business			
1.	Adoption of Statement of Profit and Loss, Balance Sheet, Reports of Board of the Directors and Auditors for the year ended March 31, 2018.		
2.	Re-appointment of Mrs Rita Pavankumar as a Director.		
3.	Appointment of Statutory Auditors of the Company.		

Signed this.....day of.....2018

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

Signature of Proxy holder:.....

<p><b>Affix Revenue Stamp</b></p>
---

**Notes:**

(1) This form of Proxy, in order to be effective, should be duly completed and deposited at the registered office of the company at 301, Chintamani Apartments,1478, Sadashiv peth, Tilak Road, Pune-411030 not less than FORTY-EIGHT (48) HOURS before the Commencement of the Meeting.

(2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 41st Annual General Meeting.

---



If undelivered then please return to below mentioned address: -

**CORPORATE OFFICE**

**DALAL STREET INVESTMENTS LIMITED**

6C, SINDHU HOUSE, NANABHAI LANE,  
FLORA FOUNTAIN, FORT, MUMBAI-400001.

PHONE NO-22047644/22047125.