

# ENBEE TRADE AND FINANCE LIMITED

CIN No: L50100MH1985PLC036945,  
Regd. Office: B4 /C5, Gods Gift Chs Ltd, N M Joshi Marg, Lower Parel, Mumbai – 400013, Maharashtra  
Ph: 022-24965566, Fax: 022-24965566  
Email Id:enbeetrade@gmail.com; Website: www.enbeetrade.com

**October 3, 2018**

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001  
**Scrip Code – 512441**

Dear Sir / Madam,

## **Sub: Annual Report for the Financial Year 2017-18**

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2017-18 approved and adopted by the members as per provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, at the 33<sup>rd</sup> Annual General Meeting of the Company held on Monday September 24<sup>th</sup>, 2018 at 11.00 a.m. at 'B4 /C5, Gods Gift Chs Ltd N M Joshi Marg, Lower Parel Mumbai 400013.

The above is also uploaded on the Company's website viz. [www.enbeetrade.com](http://www.enbeetrade.com) and the portal of the stock exchange, where the securities of the Company are listed.

Thanking You,

Yours Faithfully

**For Enbee Trade & Finance Limited**

*Dipika*



**Dipika Detha**  
**Company Secretary & Compliance Officer**



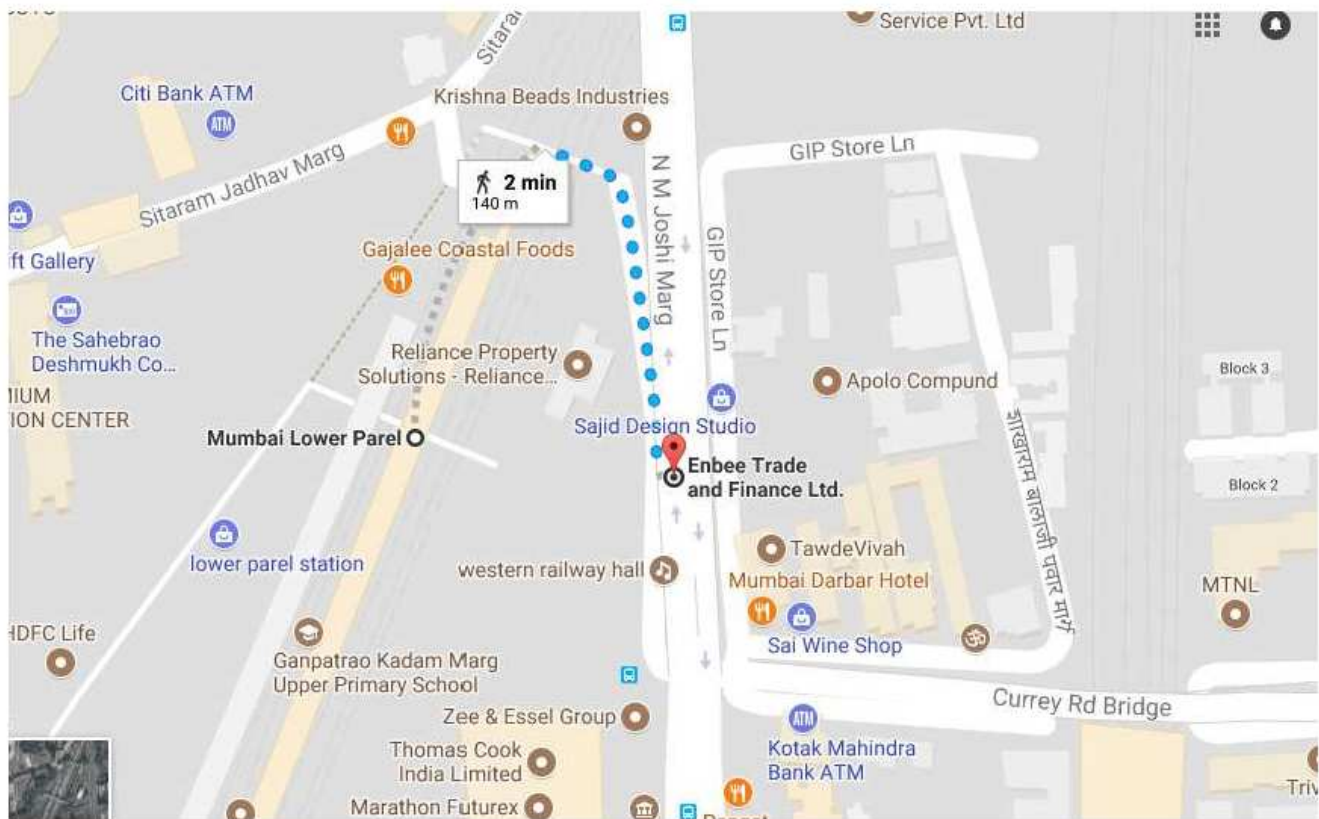
TRADE AND FINANCE LIMITED

**Annual Report 2017-18**  
**(CIN: L50100MH1985PLC036945)**

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### Route Map for the AGM Venue



## **BOARD OF DIRECTORS**

<b>Managing Director</b>	:	Mr. Amar Narendra Gala
<b>Independent Non-Executive Director</b>	:	Mr. Nishith Pandit Mr. Arvind Jethalal Gala Mr. Jayesh Gulabbhai Patel
<b>Women Executive Director</b>	:	Mrs. Samta Gala
<b>Company Secretary &amp; Compliance Officer</b>	:	Ms. Dipika M. Detha (appointed w.e.f. 01/03/2018)
<b>Chief Financial Officer</b>	:	Mr. Mehul N. Gala

### **STATUTORY AUDITOR:**

M/s. Ambavat Jain & Associates LLP  
Chartered Accountants  
Mumbai

### **SECRETARIAL AUDITOR:**

Amit R. Dadheech & Associates  
Practicing Company Secretaries  
Mumbai

### **REGISTERED OFFICE :**

B4 /C5, God's Gift CHS Ltd.,  
N M Joshi Marg, Lower Parel  
Mumbai - 400013

### **REGISTRAR AND SHARE TRANSFER AGENTS:**

Adroit Corporate Services Pvt. Ltd.,  
1st Floor, 19/20, Jaferbhoy Ind Estate,  
Makwana Road, Marol Naka,  
Mumbai- 400059

### **BANKERS:**

IDBI Bank Ltd.  
YES Bank Ltd.

## NOTICE OF 33<sup>rd</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 33<sup>rd</sup> Annual General Meeting of the members of Enbee Trade and Finance Limited will be held on Monday, September 24<sup>th</sup>, 2018, at 11.00 a.m. at the Registered Office situated at B4 / C5, God's Gift CHS Ltd N M Joshi Marg, Lower Parel Mumbai City MH 400013, to transact the following business:

### **ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2018, including the Audited Balance-sheet as at 31<sup>st</sup> March 2018, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditors' Report thereon.
2. To appoint a Director Ms. Samta A. Gala (DIN: 07138965) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. Ratification of Appointment of Statutory Auditor of the Company:

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 Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, as amended from time to time the Company hereby ratifies the appointment of M/s. Ambavat Jain & Associates LLP & Co. Chartered Accountants, FRN 109681W as Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the 34<sup>th</sup> AGM of the Company and to fix their remuneration to be decided by the Audit Committee of the Board of Directors and reimbursement of travelling and out of pocket expenses incurred by the Auditors for the purpose of audit."

### **SPECIAL BUSINESS:**

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an Special Resolution:-

**"RESOLVED THAT** in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to re-appoint Mrs. Samta A. Gala (DIN: 07138965) as a Whole-time Director, designated as Executive Director of the Company, for a further period of 3 (three) years from the expiry of her present term of office, that is, with effect from August 30, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice, with liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and / or remuneration as it may deem fit;

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. To consider & if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**.

**"RESOLVED THAT** pursuant to the provision of section 188 and any other applicable provision of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to SEBI (LODR) Regulations, 2015 entered by the Company with the Stock exchange, the consent of the members of the company be and is hereby granted to pay a monthly rent of Rs. 7,00,000/- per month to Mr. Amar Gala, Chairman and Managing Director of the company, for the premises owned by him, to facilitate the business of the Company with a liberty to the board of directors to alter / vary the terms and condition of the rent agreement"

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to enter into agreements, sign deeds, documents and do all such things as may be necessary including delegating power to any officer or Director of the Company, other than Mr. Amar Gala, Managing Director of the Company, to give effect to the aforesaid resolution."

Date: August 31, 2018  
Place: Mumbai  
Regd. Office: B4 /C5, God's Gift CHS Ltd.,  
N M Joshi Marg, Lower Parel,  
Mumbai - 400013

By Order of the Board  
**for ENBEE TRADE & FINANCE LIMITED**  
Sd/-  
**Amar N. Gala**  
**(Chairman & Managing Director)**  
DIN: 07138963

## NOTES

**(1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THIS MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

- (2) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority letter, as applicable.
- (3) There being no special business or any special resolution explanatory statement pursuant to provisions of Section 102 of the Companies Act, 2013, is not appended to this notice.
- (4) Members who attend the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the Meeting hall.
- (5) Members are requested to bring their copy of the Notice at the time of attending the Annual General Meeting.
- (6) To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
- (7) Members who are holding shares in identical order of names in more than one folio are requested to send to the Company's Registrar and Transfer Agent, **Adroit Corporate Services Private Limited** details of such folio together with the share certificates for consolidating their holding in one folio. The share certificates will be returned to the Member/s. after making requisite changes thereon
- (8) Non-resident Indian Shareholders are requested to inform the Company immediately:
- Change in residential status on return to India for permanent settlement.
  - Particulars of bank account maintained in India with complete name, branch, branch code, account type, account number and address of bank, if not furnished earlier.
  - Copy of Reserve Bank of India permission.
- (9) **a.** Members holding shares in physical form are requested to advise immediately change in their address, if any, quoting their folio number(s) to the Registrar & Share Transfer Agent of the Company.  
**b.** Members holding shares in the electronic form are requested to advise immediately change in their address, if any, quoting their Client ID number, to their respective Depository Participants.
- (10) Members may avail dematerialization facility by opening Demat Accounts with the Depository Participants of either National Securities Depository Limited or Central Depository Services (India) Limited and get the equity share certificates held by them dematerialized. The ISIN No. of the Company is **INE993101011**.
- (11) Members desirous of getting any information in respect of accounts of the Company and proposed resolutions, are requested to send their queries in writing to the Company at its registered office at least 7 days before the date of the meeting, so that the required information can be made available at the meeting.

(12) Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified true copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.

(13) The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar & Share Transfer Agent i.e. Adroit Corporate Services Private Limited

(14) Members may also note that the Notice of the Annual General Meeting will also be available on the Company's website [www.enbeetrade.com](http://www.enbeetrade.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [enbeetrade@gmail.com](mailto:enbeetrade@gmail.com).

**(15) Instructions for members for voting electronically are as under:-**

a. The voting period begins on September 21, 2018 at 9.00 a.m. and ends on September 23, 2018 at 5.00 p.m. 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) of September 17, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

d. Click on Shareholders.

e. 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.

f. Next enter the Image Verification as displayed and Click on Login.

g. 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.

h. 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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 in the PAN field. 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.
Dividend Bank Details OR 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. 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 (iv).

i. After entering these details appropriately, click on "SUBMIT" tab.

j. 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.

k. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

l. Click on the EVSN for the relevant <ENBEE TRADE AND FINANCE LIMITED> on which you choose to vote.

m. 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.

n. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

o. 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.

p. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

q. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

r. 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.

**s. 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. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30<sup>th</sup> June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**

**t. 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. 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 4**

The members at the Annual General Meeting of the Company held on September 24, 2018 appointed Mrs. Samta Gala (DIN: 07138965) as Whole Time Director for a period of 3 (three) years with effect from August 30, 2018.

Mrs. Samta Gala is associated with the Company since 2015, Mrs. Samta Gala is a Graduate and has done her Diploma in Interior Designing. She also belongs to the promoter group of the Company and manages the financial decision of the Company in support with the well qualified and experienced staff. At present she is being appointed as whole Time Director of the Company.

She has contributed from grass roots to organization development with her rich experience and dedicated work with organization. She has a total experience of about 10 years. Your Board is of the opinion that considering the experience of Mrs. Samta Gala, her appointment as Whole Time Director will be beneficial to the Company.



The terms and conditions including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the tenure of her appointment are provided are stated below-

The Whole Time Director shall be entitled to a Monthly Salary of Rs. 50,000/- per month.

The Monthly Salary includes Basic, DA, HRA, Conveyance, Leave Travel Allowance, Incentive and Medical Allowance If at any time Mrs. Samta Gala ceases to be in the employment of the Company for any cause whatsoever, she shall be ceased to be a Director of the Company.

The Remuneration Committee/ Board of Director will determine the amount of increment payable every year depending on the performance of the Whole Time Director, profitability of the Company and other relevant factors.

Considering her versatile and diversified experience towards growing business activities and the responsibilities shouldered by her, the Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on August 31, 2018, re-appointed Mrs. Samta Gala as a Whole Time Director for a further period of 3 (three) years w.e.f. August 30, 2018 at a remuneration of Rs.6,00,000 Lakhs (Rupees Six Lakhs) per annum including salary, perks and other benefits with a liberty to the Board of Directors or Nomination and Remuneration Committee to revise the remuneration without approval of Shareholders within the prescribed ceiling limit of Schedule V and other applicable provisions of the Companies Act, 2013.

In the event of absence or inadequacy of profits of the Company in any financial year, Mrs. Samta Gala will be entitled to receive the remuneration, perquisites and benefits as aforesaid, subject to the compliance with the applicable provisions of Schedule V of the Companies Act, 2013

The Whole Time Director shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee thereof.

The Board of Directors recommends the said resolution for your approval.

Mrs. Samta Gala including her relative/s is deemed to be interested in the said resolution as it relates to her appointment. None of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolution.

#### **Item No. 5**

The Company has taken a office premises on rental / lease-hold basis to efficiently facilitate and administrate the growing business operations of the Company from Mr. Amar Gala, Chairman & Managing Director of the Company. Due to the rising real estate prices and subsequent rise in lease prices, the Board of Directors of the Company have proposed to continue to avail on rental basis, premises owned by Mr. Amar Gala, Managing Director of the Company at a reasonable monthly rent not exceeding Rs. 7,00,000/- Lakhs p.m. (Rupees Seven Lakhs) Since Mr. Amar Gala as Director has personal interest in the Company, it attracts the provision of Section 188 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as entered into by the Company with the Stock Exchange where the securities are listed and hence the resolution is passed for the approval of the members. The Board of Directors of the Company recommend passing of the resolution as set out at Item no. 5 of the Notice. None of the Directors, KMP's of the Company, including their relatives, are concerned or interested in the said resolution, except Mr. Amar Gala, Managing Director, including his relatives.

Date: August 31, 2018  
Place: Mumbai  
Regd. Office: B4 /C5, God's Gift CHS Ltd.,  
N M Joshi Marg, Lower Parel,  
Mumbai - 400013

By Order of the Board Place  
**For ENBEE TRADE & FINANCE LIMITED**  
Sd/-  
**Amar N. Gala**  
**(Chairman & Managing Director)**  
**DIN: 07138963**

## DIRECTORS' REPORT

To,  
The Members  
Enbee Trade and Finance Limited

Your Directors have pleasure in presenting their 33<sup>rd</sup> Annual Report and the audited financial statement for the financial year ended March 31, 2018.

### **HIGHLIGHTS OF FINANCIAL RESULTS**

The Company's financial performance, for the year ended March 31, 2018 is summarised below:

<b>Particulars</b>	<b>2017-2018 (Rs.)</b>	<b>2016-2017 (Rs.)</b>
Net Revenue from Operations	1,21,82,743	95,11,615
Other Income	12,990	12,930
<b>Total Revenue</b>	<b>1,21,95,773</b>	<b>9,524,545</b>
Total Expenses	77,91,611	5,834,125
Profit before tax	44,04,122	3,690,420
<b>Profit after tax</b>	<b>33,19,403</b>	<b>2,462,609</b>
Amount Transferred to Reserves	7,95,61,320	76,308,000

### **REVIEW OF OPERATIONS AND FUTURE PROSPECTS:**

The Company being a registered NBFC, during the financial year under review, the Company has generated revenue of Rs. 121.82 lacs (previous year Rs. 95.11 lacs) from its operational activity, resulting in net profit of Rs. 33.19 lacs (previous year Rs. 24.62 lacs). The Company is presently focused in its NBFC activities, and the same is reflecting from the income from operating which has increased resulting in greater profitability for the stakeholders of the Company.

### **BUSINESS OPERATIONS**

The highlights of operating performance of the Company are summarized below:

<b>Particulars</b>	<b>2017-2018 (Rs.)</b>	<b>2016-2017 (Rs.)</b>
Interest on Loans Given	1,21,82,743	9,511,615
Interest on IT Refund	12,990	12,930

### **TRANSFER TO RESERVES:**

The credit balance of Profit and Loss account is transferred to reserves in Balance sheet in accordance with the provision of RBI Act and Companies Act.

### **DIVIDEND**

In order to conserve resources for operational purposes and for further expansion of the business, your Directors have not recommended any dividend on the equity shares for the year under review.

### **DIRECTORS OF THE COMPANY**

Pursuant to Sections 149, 152 and other applicable provisions of the Companies Act, 2013 one-third of such of the Directors as are liable to retire by rotation shall retire every year and if eligible offer themselves for re-appointment at every Annual General Meeting. Consecutively, Mr. Amar N. Gala, Director will retire by rotation

at the ensuing Annual General Meeting and being eligible offer himself for re-appointment in accordance with the provisions of the Companies Act, 2013.

Following Are the Details of Directors on the Board of the Company

Sr. No.	Name of Directors	DIN	DATE OF APPOINTMENT
1.	Amar N. Gala	07138963	07/07/2015
2.	Arvind J. Gala	02392119	20/02/2015
3.	Jayesh G. Patel	06942623	20/02/2015
4.	Nishith K. Pandit	06893880	20/02/2015
5.	Samta A. Gala	07138965	27/03/2015

Further, during the year under review following are the Key managerial Personnel in the Company as per Section 2(51) and 203 of the Companies Act, 2013 are as follows:

Sr.No.	Name of Directors	DIN / PAN	DATE OF APPOINTMENT	DESIGNATION
1.	Amar N. Gala	07138963	07/07/2015	Managing Director
2.	Samta A. Gala	07138965	27/03/2015	Whole time Director
3.	Mehul Narendra Gala	AEIPG9525N	12/11/2016	Chief Financial Officer
4.	Dipika M. Detha	BVVPD0756P	w.e.f 01/03/2018	Company Secretary & Compliance Officer
5.	Darshni Lakhani	ABMPL4019R	07/07/2015- 06/10/2017	Company Secretary & Compliance Officer

### **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 during the year under review, the Board carried out the annual evaluation of its own performance. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligation and governance was distributed to each member of the Board and inputs were received. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

### **SHARE CAPITAL**

At present the securities of the Company is listed on BSE Limited and the Company has been regular in paying the listing fees and other statutory payments to the Stock Exchange and other intermediaries.

During the year under review, the Company is having Authorized Share Capital as 2,000,000 Equity Shares of Rs. 10/- each amounting to Rs. 20,000,000/-. Subscribed, Issued and Paid up Capital as 1,600,050 Equity Shares of Rs.10/- amounting to Rs. 16,000,500/-.

### **CORPORATE GOVERNANCE**

In accordance with SEBI (LODR) Regulations , 2015 as entered with the Stock Exchange and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows: At Enbee Trade and Finance Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty,

Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage. The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility along with efficient performance and respecting interests of the stakeholders and the society as a whole.

### **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework. The Company's corporate governance philosophy has been further strengthened by adopting a Code of Fair Practice in accordance with the guidelines issued by Reserve Bank of India from time to time.

### **APPLICABILITY**

As per SEBI (LODR), 2015,(i) companies with equity share capital of less than Rs 10 crores, (ii) companies having net worth not exceeding of Rs 25 crores, and (iii) companies listed on SME and SME-ITP platforms of the stock exchanges has to comply with the provision of SEBI (LODR) Regulation, 2015. Since the Paid Share Capital of the Company is below the Limit specified under the SEBI (LODR) Regulations , 2015, the provision / requirements of Corporate Governance as laid down under the SEBI (LODR) Regulations , 2015 is not applicable to the Company. However, the Company itself follow the standards of Corporate Governance, but the disclosures required to be done under Regulation 27 (2) of SEBI (LODR) Regulations, 2015 is not applicable to the Company.

### **MATERIAL CHANGES AND COMMITMENTS BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement:

- (i) That in the presentation of the annual accounts for the year ended March 31, 2018, applicable accounting standards have been followed and that there are no material departures;
- (ii) That they have, in the selection of the accounting policies, consulted the statutory auditors and have 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 for the year ended March 31, 2018 and of the profit of the Company for the year ended on that date;
- (iii) That they have taken proper and sufficient care, to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) That the annual accounts have been prepared on a going concern basis.
- (v) That internal financial controls followed by the Company are adequate and were operating effectively
- (vi) That the systems to ensure compliance with the provisions of all applicable laws were adequate and operating effectively