

TRUPTI TWISTERS LIMITED

ANNUAL REPORT 2016 - 17



© 2016 Trupti Twisters Limited. All rights reserved. | [Privacy Policy](#) | [Terms of Service](#) | [Contact Us](#)

TRUPTI TWISTERS LIMITED

BOARD OF DIRECTORS

NAME	DESIGNATION
Mr. Mayank Devashrayee	Director
Ms. Trupti Devashrayee	Director
Mr. Keyoor Bakshi	Independent Director
Mr Bhavin Mehta	Independent Director

AUDIT COMMITTEE

NAME	DESIGNATION
Mr. Bhavi Mehta	Member
Mr. Keyoor Bakshi	Chairman
Mr. Mayank Devashrayee	Member

STACKHOLDER'S RELATIONSHIP COMMITTEE

NAME	DESIGNATION
Mr. Ravi Shah	Member
Mr. Keyoor Bakshi	Member
Mr Bhavin Mehta	charemen
Ms. Trupti Devashrayee	Member

Company Secretary & Compliance officer
Malay Desai

AUDITORS

M/s.V.D Shukla & Co.
Chartered Accountants, Ahmedabad

REGISTERED OFFICE

304, 3rd Floor, Shoppers Plaza-5,
Opp. Municipal Market, C.G. Road,
Navrangpura, Ahmedabad-380009.

REGISTRAR & SHARE TRANSFER AGENT:

Accurate Securities & Registry Pvt Ltd
23, Sarthik Complex, Near Iscon Cross Road, Satellite, Ahmedabad - 380015

NOTICE

Notice is hereby given that **Annual General Meeting** of **Trupti Twisters Limited** will be held at the registered office of the Company on Friday, 29th Day of September, 2017 at 11:00 A.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2017 including audited Balance Sheet as at 31st March, 2017 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditors and the Secretarial Report thereon.
2. To re-appoint Trupti Mayankbhai Devashrayee (DIN: 06468232), who is liable to retire by rotation and being eligible, offers herself for re-appointment.
3. To re-appoint Auditors of the Company and to fix their remuneration.

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 of the Companies Act, 2013 and the Rules made there under, M/s V. D. Shukla & Co., Chartered Accountants (Firm Registration No. 110240W), Ahmedabad be and are hereby appointed as the Auditors of the Company for a term of 5 years, to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Annual General Meeting to be held in 2021 (subject to ratification of reappointment by the members at every AGM held after this AGM) of the Company, on a remuneration as may be mutually agreed upon by the Board of Directors and the Auditors.”

SPECIAL BUSINESS:

4. Confirmation of Borrowing Powers under Section 180(1)(C) of the Act:

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

“**RESOLVED THAT**, pursuant to provisions of Section 180(1)(c) of the Act and other enabling provisions, if any, of the Act and subject to statutory amendments thereto from time to time and as per the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereafter referred to as 'the Board' which term shall include any committee constituted by the Board) for borrowing any sum or sums of moneys for and on behalf of the Company, from time to time from any one or more persons, firms, bodies corporate, bankers, financial institutions or from others including the promoters for the time being and any other companies/ entities where such promoters are interested by way of advances, deposits, loans or otherwise and whether secured by mortgage, charge, hypothecation or lien or pledge of the Company's assets and properties, whether movable or immovable or stock-in process and debts and advances or unsecured notwithstanding that the sum or sums of moneys so borrowed together with moneys, if any, already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) will or may exceed the aggregate of the paid up share capital of the Company and its free reserves which have not been set apart for any specific purpose, provided that the total amount up to which the moneys may be borrowed shall not exceed Rs. 30 Crore (Rupees Thirty Crore only) at any point of time on account of the principle.”

“**RESOLVED FURTHER THAT**, pursuant to provisions of Section 62(3) and Section 42 of the Act, or such other provisions as may be applicable as also the rules made there under; consent of the Company be and is hereby accorded to the Board for availing of all or any part of the above borrowings to the extent of and not exceeding a sum of Rs. 30 Crore (Rupees Thirty

Crore only) with an option to convert such loans in to equity shares of the Company or warrants or any other security or instrument giving option to the Lenders for

subsequently converting such warrants, security or instrument into equity shares of the Company at such price as may be mutually agreed upon by the Board and the Lenders”.

“**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution, the board or any committee thereof or person(s) authorized by the Board, be and are hereby authorized to finalize, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things as may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating security as aforesaid or otherwise considered to be in the interest of the Company.”

1. Creation of charge on movable and immovable properties of the Company, both present and future, in respect of borrowings u/s 180(1)(a) of the Act:

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

“**RESOLVED THAT**, the consent of the members be and is hereby accorded, in terms of Section 180 (1) (a) of the Act and all other applicable provisions of the Act to the Board of Directors of Company (hereafter referred to as 'the Board' which term shall include any committee constituted by the Board) to mortgage and/or to create charge, in addition to the mortgage charges created/to be created by the Company, in such form and manner and with such ranking and at such time and on such terms as the Board may, in its absolute discretion, determine, on all or any of the movable and/or immovable properties of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of the lender(s), Agent(s) and Trustee(s) for securing any of the Securities and / or the borrowings of the Company availed/to be availed (in foreign currency and/or rupee currency), subject to the limits approved under Section 180 (1) (c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s)/Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation/fluctuation in the rates of exchange and all other moneys payable by the Company in terms of the Loan Agreement(s)/Heads of Agreement(s), Debenture Trust Deed(s) or any other documents, entered into/to be entered into between the Company and the lender(s)/agent(s) and trustee(s), in respect of the said loan / borrowings/debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed between the Board or Committee thereof and the lender(s)/agent(s)/trustee(s).”

2. Making investment or granting loans:

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

“**RESOLVED THAT**, pursuant to the provisions of Section 186 of the Act and other applicable provisions, if any, the consent of the members of the company be and is hereby granted to make investments by way of subscription and/or purchase of equity shares or other securities of any other company, grant loans or provide security or guarantee to the extent of and not exceeding a sum of Rs. 30 Crore (Rupees Thirty Crore) notwithstanding that the aggregate of such investment, loans, securities or guarantees together with the Company's existing investment, loans, securities and guarantees in all other bodies corporate may exceed the limits prescribed under section 186 of the Act.”

“**RESOLVED FURTHER THAT**, the Board of Directors of the Company (hereafter referred to as 'the Board' which term shall include any committee constituted by the Board) be and is hereby authorized to do all such acts, deeds, matters and things as, in its absolute discretion, may be considered necessary, expedient

or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of directors to be in the interest of the Company.”

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee

Director

DIN: 05313186

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

Item No. 4 to the Notice : Confirmation of Borrowing Powers:

The provisions of Section 180(1)(c) of the Act provides that the Board of Directors of Company shall not exercise power to borrow money, where the moneys to be borrowed, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) exceeds the aggregate of the paid up share capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose, except with the consent of members of company by passing a Special Resolution through Postal Ballot.

The Company may require borrowing funds in future for its business and such borrowings may exceed the prescribed limits. It is therefore proposed to authorise the Board to borrow moneys from time to time up to Rs. 25 Crore.

Further, such borrowings or part thereof may be required to be availed on the condition that the whole or part of such borrowings be converted in to equity shares or any other instrument convertible in to equity shares of the Company. Section 62(3) of the Act provides that such conversion of loans in to equity shares is permissible subject to prior approval of the members by way of a Special Resolution.

The Board recommends passing the aforesaid resolution as Special Resolution.

Directors or key managerial persons of the Company or their relatives granting loans to the Company and the equity shares or any other instruments issued and allotted to them upon conversion of such loans would be interested in the resolution. None of the other directors or key managerial persons of the Company or any of their relatives are concerned or interested in the proposed resolution.

Item No. 5 to the Notice : To create charge on Movable and Immovable properties of the Company:

It is proposed to obtain the consent of the Members of the Company to increase the borrowing limit under section 180(1) (c) of the Companies Act, 2013 up to Rs. 25Crore (Rupees Twenty Five Crore Only) excluding temporary loans obtained from the Company's Bankers of the Company in the ordinary course of business. The Company may borrow funds either in foreign currency or in Indian Rupees by way of issue of Securities in the domestic / international market, borrowings from lending financial institution / banks / bodies corporate / firms / foreign investors / other persons by way of term loans / working capital loans, etc.

The borrowings of the Company may be required to be secured by suitable mortgages and/or charges on all or any of the movable and/or immovable properties of the Company in such form, manner and ranking as may be determined by the Board from time to time, in consultation with the lender(s).

A mortgage and/or charge by the Company of its movable and/or immovable properties and/or the whole or any part of the undertaking(s) of the Company in favour of the lender(s) with a power to take over the management of the business and concern of the Company in certain events of default (if included) by the Company may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013. Hence, it is imperative to obtain the approval of the Members to enable the Board of Directors to mortgage or otherwise create charge on the properties of the Company in favour of the lenders.

The Board recommends passing the aforesaid resolution as Special Resolution.

None of the directors or key managerial persons of the Company or any of their relatives are concerned or interested in the proposed resolution.

Item No. 6 to the Notice: Making investment or granting loans:

The Company may require investing its funds in other companies, bodies corporate, limited liability partnerships or partnership firms, or granting loans or providing securities or guarantees for the purposes expedient to the business of the Company. The same requires approval of the members by way of a Special Resolution under Section 186 of the Act.

The Board recommends passing the aforesaid resolution as Special Resolution.

None of the directors or key managerial persons of the Company or any of their relatives are concerned or interested in the proposed resolution.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her self and the proxy need not be the member of the company. A person can act as proxy on behalf members not exceeding 50 (fifty) and holding in aggregate not more than 10% (ten per cent) of share capital of the Company. However a member holding more than 10% (ten per cent) of share capital in company may appoint a single person as proxy and in such case proxy shall not act as proxy for any other member.
2. A form of proxy is herewith attached. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting duly signed by the member. Proxies submitted on behalf of the Companies, Societies etc. must be supported by an appropriate resolution/ authority, as applicable. Members/ proxies/ authorized representative are requested to bring the attendance slip sent herewith, duly filled in for attending the meeting.
3. In case of joint holders, only a 1st Joint holder will be permitted to vote.
4. The Register of Members of the company will remain closed from September 23, 2017 to September 29, 2017 (both days inclusive) in connection with ensuing Annual General Meeting for Financial Year 2016-17.
5. The Statement pursuant to section 102 of Companies act 2013 and /or erstwhile Clause 49 of Listing Agreement is annexed hereto and forms part of this notice.
6. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
7. The Companies Act provides nomination facility to the members. As a member of the Company you have an option to nominate any person as your nominee to whom you shares shall vest in case of unfortunate event of death. It is advisable to avail this facility especially by the members holding shares on single name. This nomination would avoid process of acquiring rights in shares through transmission. In case of joint holders, nomination shall be effective only on deal of the all the joint holders.
8. Members seeking any information or clarification on the accounts are requested to send written queries to the Company; at least 10 days before the meeting to enable the management keep the required information available at meeting.
9. Annual Report for the Financial year 2016-17 of the company has been uploaded on website of the Company www.truptwisters.com
10. All documents referred to in the accompanying notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours up to the date of and during the Annual general Meeting.
11. Electronic copy of the Notice along with Annual Report including remote E Voting instructions, Attendance Slips, Proxy Form is being sent to all the members whose emails id are registered with the Company / Depository Participants for communication purpose. For members who have not registered their email ids, physical copy of notice along with Annual Report, Attendance Slips, Proxy Form is sent by permitted mode of dispatch.
12. For protection of environment and to conserve natural resources, members are requested to register their emails,

with Company / RTA or Depository Participant to enable company to send communication including Annual Report, notices, circulars etc. electronically.

13. Members holding shares in physical form in multiple folios on the same name and in the same order are requested to consolidate all their folios. For this purpose, application may be submitted to M/s Accurate Securities and Registry Pvt. Ltd.
14. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Member / beneficial owner as on the cutoff date i. e. Friday, 22nd September 2017.
15. In terms of section 108 of Companies Act 2013 read with Companies (Management and Administration) Rules 2014, as amended from time and time and as per Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the e voting facility through Central Depository Services Limited (CDSL) to its members holding shares in physical or dematerialized form, as on cutoff date to exercise their right to vote by electronic means on any or all of the business specified in the accompanying notice.

This is to clarify that it is not mandatory for a member to vote using the E voting facility and a member may avail the facility at his / her discretion, subject to compliance with the instruction for Remote E-Voting.

Further in case of Members who are entitled to vote, amongst members present in person at the meeting, but have not exercised right to vote by electronics means, the Chairman of the Company shall allow voting by way of poll in terms of Rule 20(4)(xi) of the said rules for the business specified in the accompanying notice.

It is specifically clarified that members who have exercised their right to vote by remote electronics means, may be allowed to participate in Annual General Meeting but shall not be eligible to vote by way of poll at the meeting as per proviso to Rule 20(4)(vii).

The Information with respect to voting process and other instructions regarding remote e-voting are detailed in note no. 20.

16. Shri Viral Ranpura, Practicing Company Secretary, Ahmedabad (Mem. No. A28496) has been appointed as Scrutinizer to scrutinize voting and remote e voting process in fair and transparent manner.
17. The Scrutinizer shall within a period not exceeding 2 (two) working days from the conclusion of the AGM make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and submit the same to the Chairman of the meeting or a person so authorized by him in writing, who shall countersign the same.
18. The results shall be declared forthwith by the Chairman or a person so authorized by him in writing on receipt of report from the Scrutinizer. The Results declared along with Scrutinizer's Report shall be placed on the Company's website www.truptitwisters.com and on the website of CDSL and shall also be communicated to the BSE Limited.
19. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to the same being passed with requisite majority.
20. Voting process and other instructions regarding Remote E Voting

Section A: Voting Process

- Step 1 Open your web browser during the voting period and log on to the e-voting Website: www.evotingindia.com
- Step 2 Click on “Shareholders” to cast your vote(s).
- Step 3 Please enter User ID –
 - a) For account holders in CDSL: Your 16 digits beneficiary ID.
 - b) For account holders in NSDL: Your 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.
- Step 4 Enter the Image Verification as displayed and Click on “Login”.
- Step 5 If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting for any company, then your existing password will be used. If you have forgotten the password, then enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.
- Step 6 Follow the steps given below if you are a first time user either holding shares in Demat or Physical form:
 - 6.1 (a) Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both, members holding shares in physical or dematerialized form)

Members holding shares in physical form and who have not updated their PAN or have incorrect PAN with the Company are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. If the sequence number is less than 8 digits, enter the applicable number of 0's before the number after the first two characters of your name in CAPITAL letters.

E.g. If your name is PANKAJ PATEL with sequence number 3 then enter PA00000003 in the PAN field.

- 6.1 (b) Enter the Date of Birth (DOB) as recorded in your demat account or registered with the Company for the said demat account or folio in dd/mm/yyyy format.
- 6.1 (c) Enter the Dividend Bank Details (account number) as recorded in your demat account or registered with the Company for the said demat account or folio. #
- 6.2 After entering these details appropriately, click on “SUBMIT” tab.
- 6.3 **For Demat holding:**

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.**

For Physical holding: Members holding shares in physical form will directly reach the Company selection screen. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- Step 7 Click on the EVSN of the Company “Trupti Twisters Limited” i.e. **170913033** to vote.
- Step 8 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 for casting your vote.
- Step 9 Click on Resolution File link if you wish to view the Notice.
- Step 10 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.
- Step 11 Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- Step 12 You can also take print-out of the voting done by you by clicking on “Click here to print” option on the Voting page.
- Step 13 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.
- Step 14 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 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.

Step 15 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 and register themselves as Corporate.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 mailed to 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.

Section B: Other instructions regarding Remote e-voting

Step 16

- (i) The voting period commences on Tuesday, 26th September 2017 at 09.00 am and shall end on Thursday 28th September 2017 at 05.00 pm. 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 <Record Date> 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.
- (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 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:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alphanumeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <input type="checkbox"/> Members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated 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. <ul style="list-style-type: none"> <input type="checkbox"/> 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).

- (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 Pervasive Commodities Limited 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.
- (xviii) 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.
- (xix) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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 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.
 - 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 mailed to 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.
- (xxi) 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, under help section or write an email to helpdesk.evoting@cdslindia.com

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31st March, 2017.

1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:

Financial Results		
Particulars	Year ended 31/03/2017	Year ended 31/03/2016
Total Revenue	00	00
Expenditure	1494425	15925686
Profit before Depreciation	00	00
Depreciation	00	00
Profit/(Loss) before Tax	(1494425)	(15925686)
Provision for Taxation	00	00
Income Tax	00	00
Deferred Tax	00	00
Profit/(Loss) after Tax	(1494425)	(15925686)

2. PERFORMANCE:

Due to recession and acute competition in the Industry, Performance of your Company for the year under review was affected. The Board of Directors of the Company is continuously making efforts for the growth of the Company.

3. DIVIDEND:

Due to loss during the year, the Company is not able to declare Dividend

4. SHARE CAPITAL:

At present, the Company has only one class of shares – equity shares with face value of ` 10/- each. The authorized share capital of the company is ` 35,00,000/- divided into 35,00,000 equity shares of ` 10/- each. The paid up share capital of the company is ` 34,789,000/- divided into 34,78,900 equity shares of ` 10/- each.

5. DEPOSITS:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

6. ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

During the period under review, several energy conservation initiatives were adopted and were taken by the Company and its subsidiaries. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year as well as no foreign exchange income or outgo during the year.

7. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There were no such material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

8. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS:

No such Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

9. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The Company has no Subsidiary/Associate Company. Hence, details relating to Subsidiary/Associate Company are not provided for.

10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:

Details of Loans, Guarantees and Investments, if any covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

11. MEETING OF BOARD OF DIRECTORS:

During the year under the review, 6 (six) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made there under. Details of Board and Board committee meetings held during the year are given as under:

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

The intervening gap between the Board Meetings was within the period prescribed under the Companies Act, 2013.

- Composition of the Board of Directors**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant Regulation 17 of SEBI (LODR) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive Director (Promoters)	Mr. Mayank Devashrayee (Director) Ms. Trupti Devashrayee (Director)
Independent (Non -Executive) Director	Mr. Ravi Shah (Independent Director) * Mr. Keyoor Bakshi (Independent Director) * Mr. Bhavin Mehta (Independent Director) *

* Mr. Keyoor Bakshi appointed as on 21st November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

- Number of Board Meetings and Attendance of Directors:**

During the financial year 2016-17, 6 (Six) Board Meetings were held on 30/05/2016, 16/08/2016, 03/09/2016, 09/11/2016, 27/01/2017 and 30/03/2017.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

The composition of Directors and the attendance at the Board Meeting during the year 2016-2017 and last Annual General Meeting are as under:

Name of Director	Category	No. of other Directorships	Membership of Board Committees		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mayank Devashrayee	Director	Nil	1	2	6	Yes
Trupti Devashrayee	Director	Nil	1	2	6	Yes
Keyoor Bakshi*	Director Independent	9	Nil	2	3	No
Bhavin Mehta*	Director Independent	2	Nil	2	2	No
Ravi Shah*	Director Independent	-	1	2	4	Yes

* Mr. Keyoor Bakshi appointed as on 21st November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

12. EXTRACTS OF ANNUAL RETURN:

An extract of Annual Return in Form MGT-9 is attached herewith as ANNEXURE-II.

13. INSURANCE:

All the Properties of the Company are adequately insured.

14. RELATED PARTY TRANSACTIONS:

There are no materially significant related party transactions made by the Company which may have a potential conflict with the interest of the Company at large and thus disclosure in Form AOC-2 is not required. The Board has formulated Policy on Related Party Transactions.

15. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Trupti Devashrayee (DIN: 06468232) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers himself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17 read with Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 entered into with Stock Exchanges, appointed Mr. Keyoor Bakshi (DIN: 00133588) and Mr. Bhavin Mehta (DIN: 00023850), as an Independent Directors of the Company.

As per section 149(4) of the Companies Act, 2013 (Act), which came into effect from 1st April, 2014, every listed public company is required to have at least one-third of the total number of directors as Independent Director. In accordance with the provisions of section 149 of the Act, these Directors are being appointed as Independent Directors to hold office as per their tenure of appointment mentioned in the Notice of the forthcoming Annual General Meeting (AGM) of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Mayank Devashrayee under Key Managerial Personnel of the Company.

16. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:

Pursuant to the provisions of the Act and Regulation 17(10) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 and Companies Act, 2013, the Board had carried out performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills
- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

17. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

The Board has on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

18. MANAGERIAL REMUNERATION

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executives Directors for attending any meetings during the financial year ended 31st March, 2017.

19. INDEPENDENT DIRECTORS' MEETING:

Independent Directors of the Company had met during the year under the review on 29/03/2017.

20. COMMITTEES OF THE BOARD:

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees and also formed a Nomination and Remuneration Committee.

There are currently Three Committees of the Board, as follows:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

As per the requirement of the Companies Act, 2013 read with Rules and Regulations of SEBI (LODR) Regulations, 2015, various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board’s responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation read with Regulation 18 of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statues.

Main areas are deliberated as under.

- a. To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- b. To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- c. Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company’s financial statements are fairly presented in conformity with Generally Accepted Accounting Principles in all material aspects.
- d. To consider and review the adequacy of internal control including computerized information system controls an periodically to the Board of Directors on significant activities.

The Constitution of the committee and the attendance of each member of the committee is given below: The Committee comprises of four Directors. All members of the Audit Committee are financially literate. In the financial year 2016-17, four meetings were held on 30/05/2016, 12/08/2016, 09/11/2016 and 13/01/2017. Composition of committee as on 31st March, 2017 and member’s attendance at the meetings during the year are as under:

NAME	DESIGNATION
Mr. Bhavi Mehta	Member
Mr. Keyoor Bakshi	Chairman
Mr. Mayank Devashrayee	Member

* Mr. Keyoor Bakshi appointed as on 21St November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

Attendance of each member of the committee:

Committee Members	Meetings held	Meetings attended
Mr. Ravi Shah*	4	4
Mr. Keyoor Bakshi*	4	2
Mr. Mayank Devashrayee	4	4
Mr. Bhavin Mehta	4	0

* Mr. Keyoor Bakshi appointed as on 21St November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

B. NOMINATION AND REMUNERATION COMMITTEE:

Terms of reference of the committee comprise various matters provided under Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of

the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of Four Directors.

The Constitution of the committee and the attendance of each member of the committee is given below:

Name	Designation	Category
Mr. Ravi Shah*	Member	Independent Director
Mr. Bhavin Mehta*	Member	Independent Director
Mr. Mayank Devashrayee	Member	Director
Ms. Trupti Devashrayee	Member	Director

* Mr. Keyoor Bakshi appointed as on 21st November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and section 178 of the Companies Act, 2013. The Committee comprises of Five Directors out of which three is independent. It is headed by Mr. Mayank Devashrayee, a Director.

Name	Designation	Category
Mr. Keyoor Bakshi*	Member	Independent Director
Mr Bhavin Mehta*	Member	Independent Director
Ms. Trupti Devashrayee	Member	Director

* Mr. Keyoor Bakshi appointed as as on 21st November, 2016

* Mr. Bhavin Mehta appointed as on 17th January 2017 & Mr. Ravi shah Resigned as on 17th January, 2017

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

- a. Transfer of shares
- b. Transmission of shares
- c. Issue of Duplicate Share Certificates
- d. Change of Status
- e. Change of Name
- f. Transposition of Shares
- g. Sub-Division of Share Certificates
- h. Consolidation of folios
- i. Shareholders' requests for Dematerialization of shares
- j. Shareholders' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.

- No. of shareholders' complaints received – **NIL**.
- No. of complaints not solved to the satisfaction of shareholders -**NIL**.
- No. of pending share transfers -- **NIL**.
- As at 31st March, 2017 no equity Shares were pending for transfer.

21. AUDITORS:

A. Statutory Auditors

M/s. V . D Shukla & Co., Chartered Accountants (Firm Registration No.110240W) were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 29th September, 2016 for a term of five consecutive years. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting.

The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

B. Secretarial Auditors

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. Viral Ranpura, Practicing Company Secretaries, Ahmedabad to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as Annexure IV

There is no qualification, reservation or adverse remark in the report.

22. INTERNAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:

The Company has an Internal Control System, commensurate with size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of business operations. The Audit Committee in consultation with the internal auditors formulates the scope, functioning, periodicity and methodology for conducting the internal audit. The internal auditors carry out audit, covering inter alia, monitoring and evaluating the efficiency & adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations and submit their periodical internal audit reports to the Audit Committee. Based on the internal audit report and review by the Audit committee, process owners undertake necessary actions in their respective areas. The internal auditors have expressed that the internal control system in the Company is robust and effective. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

23. RISK MANAGEMENT:

Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust Risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize

24. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/ Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or

suspected fraud or violation of the Company's code of conduct.

25. PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

26. DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. 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 31st March, 2017 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. 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.
- vi. 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.

27. CORPORATE GOVERNANCE:

The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply, in respect of the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. At present, the Company is not required to comply with Corporate Governance regulations as none of the above referred limits have been triggered.

28. CORPORATE GOVERNANCE CERTIFICATE:

The Non-Applicability of Corporate Governance Certificate from the Director as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is herewith attached in Annexure-V.

29. VOLUNTARY DELISTING UNDER AHMEDABAD STOCK EXCHANGE:

Company was Voluntary Delisted under Ahmedabad Stock Exchange (ASE) w.e.f 30th June, 2016.

30. GENERAL SHAREHOLDER INFORMATION:
General Shareholder Information to the Shareholder.

(I) ADDITIONAL INFORMATION TO SHAREHOLDERS

- a. Annual General Meeting:
Date: 29th September, 2017
Time: 11:00 A.M
Address: 304, 3rd Floor, Shoppers Plaza -5, Opp. Municipal Market, C.G Road, Navrangpura, Ahmedabad - 380009
- b. Calendar of Financial Year ended 31st March, 2017
The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31st March, 2017 were held on the following dates:
First Quarter Results: 14th August, 2016
Second Quarter and Half yearly Results: 9th November, 2016
Third Quarter Results: 8th February, 2017
Fourth Quarter and Annual Results: 24th May, 2017
- c. Tentative Calendar for financial year ending 31st March, 2018

Unaudited Results for the quarter ended 30/06/2017	Second Week of August, 2017
Unaudited Results for the quarter ended 30/09/2017	Second Week of November, 2017
Unaudited Results for the last quarter ended 31/12/ 2017	Second Week of February 2018
Audited Results for the quarter ended 31/03/2018	Fourth Week of May 2018
Annual General Meeting for the year ending 31 st March, 2018	September 29, 2018

- D Date of Book Closure
23rd September, 2017 to 29th September, 2017 (both days inclusive) for Annual General Meeting.
- e. Regd. Office
304,/3rd Floor, Shoppers Plaza -5, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad - 380009
- f. Equity shares of the Company are listed on BSE Limited Stock Exchange.
- g. Scrip Code:- 514236 (BSE), Scrip ID: TRUPTWI, ISIN : INE664X01017
- h. Stock Market Data (in ` / Per Share)

Month	The Bombay Stock Exchange Ltd	
	Month's High	Month's Low
April, 2016	0.00	0.00
May, 2016	0.00	0.00
June, 2016	0.00	0.00
July, 2016	0.00	0.00
August, 2016	0.00	0.00
September, 2016	0.00	0.00
October, 2016	0.00	0.00
November, 2016	0.00	0.00
December, 2016	0.00	0.00
January, 2017	0.00	0.00
February, 2017	0.00	0.00
March, 2017	0.00	0.00

- i. Share Transfer System
Applications for transfer of shares held in physical form are received at the registered office of the Company. All valid transfers are processed within 15 days from the date of receipt.
- j. Shareholding pattern as on 31-03-2017 is as given below :

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	9,80,800	28.19
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	--	--
4	FII's	--	--
5	NRI's	2,24,200	6.44
6	Bodies Corporate	3000	0.09
7	HUF	30,300	0.87
8	Others	22,40,600	64.40
	Grand Total	34,78,900	100.00

- k. Distribution of Shareholding as on 31st March, 2017 is as under:

Slab of Share Holdings	No. of Shareholders	% of Shareholders	Amount (in Rs.)	% of Capital
1-500	13,785	99.23	1,95,07,000	56.07
501-1000	66	0.48	4,62,000	1.33
1001-2000	26	0.19	3,73,000	1.07
2001-3000	-	-	-	-
3001-4000	2	0.01	67,000	0.19
4001-5000	-	-	-	-
5001-10000	2	0.01	1,80,000	0.52
10001 and above	11	0.08	1,42,00,000	40.82
TOTAL	13,892	100.00	3,47,89,000	100.00

- l. Dematerialization of Shares and liquidity
The shares of the company are not permitted for demat on NSDL and CDSL
Issued, Subscribed and Paid up Capital as on March 31, 2017: 3,47,89,000
- | | | | |
|----|----------------------------|---|-----------|
| A. | Electronic Holding in NSDL | : | NIL |
| B. | Electronic Holding in CDSL | : | NIL |
| C. | Physical Holding | : | 34,78,900 |
- m. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity- Not applicable
- n. Investors' correspondence:
For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:
Accurate Securities & Registry Pvt Ltd, 23, Sarthik Complex, Near Iscon Cross Road, Satellite, Ahmedabad - 380015
- o. Share Transfer System
Shares in physical form sent for registering transfer, to the Company, are registered and returned within a

period of 15 days from the date of receipt, if the documents are in order in all respects. The Share Transfer Committee of the Company meets as often as required.

p. Company Secretary & Compliance Officer of the Company: Mr. Malay Desai

31. ACKNOWLEDGEMENT:

Your Directors take this opportunity to express their gratitude for the unstinted commitment, dedication, hard work and significant contribution made by employees at all levels in ensuring sustained growth of the Company. Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The Company operates within a solitary business segment i.e. Trading of textile products. Further, all products of company are classified as “Textile”. Hence, Segment/Product wise report is not given separately.

- **OVERVIEW:**

The financial statements have been prepared in compliance with the requirement of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in the India. The management of the company accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the company’s state of affairs and profit for the year.

- **THREATS:**

COMPETITION:

Competition in the domestic as well as international market has intensified and forced the players to adopt aggressive marketing strategy and promotional campaigns to capture and protect their market shares, The Company has the plans to penetrate better in to world market, especially through the customer retention and business development in the regions which have not been tapped.

Sharp fluctuations in value of the Indian Rupee and the rising inventory prices have put pressure on the profitability of the Company.

- **SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates within a solitary business segment i.e. Trading of textile products. Further, all products of company are classified as “Textile”. Hence, Segment/Product wise report is not given separately.

- **RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that critical risk are identified continuously, monitored and managed effectively in order to protect the company’s business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company’s business. Uncontrolled variation in price of input materials could impact the company’s profitability to the extent that the same are not absorbed by the market through price increase and / or could have a negative impact on the demand in the market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken major initiatives like strong marketing efforts, focus on cost reduction through inventory management techniques, introduction of new products and manufacturing process without compromising quality of products and retain talented employees etc.

INITIATIVES BY THE COMPANY:

The Company has taken the following initiatives:

Concentration on reduction of costs by undertaking specific exercise in different fields.

Concentration in Increase of Shareholders Wealth and Profit of the Company.

The Company is quite confident that the overall productivity, profitability would improve in a sustainable manner, as

a result of this strategy.

- **OUTLOOK:**

The profit margins in the industry are under pressure. However, the Company has taken remedial measures. The Company is confident to meet the challenges with its strength in marketing network, its strategic planning, Research & Development productivity improvement and cost reduction exercise.

- **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company places significant emphasis and efforts on the internal control systems. The Company has appointed an independent firm of Chartered Accountant for the same with such powers and responsibilities that are required to ensure the adequacy of the internal Control System.

- **HUMAN RESOURCE:**

Your Company firmly believes that employees are the most valuable assets and key players of business success and sustained growth. Various employee benefits, recreational and team building efforts are made to enhance employee skills, motivation as also to foster team spirit. Industrial relations were cordial throughout the year.

- **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has complied with all the applicable environmental laws and labour laws. The Company has been complying with the relevant laws and has taken all necessary measures to protect the environment.

- **CAUTIONARY STATEMENT**

The statements in the "Management Discussion and Analysis Report" section describes the Company's objectives, projections, estimates, expectations and predictions, which may be "forward looking statements" within the meaning of the applicable laws and regulations. The annual results can differ materially from those expressed or implied, depending upon the economic and climatic conditions, Government policies and other incidental factors.

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

ANNEXURE – I TO THE DIRECTORS REPORT

FOREIGN EXCHANGE EARNINGS AND OUTGO:

	2016 -17	2015 -16
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

**ANNEXURE – II TO THE DIRECTORS REPORT
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017**

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

II. REGISTRATION & OTHER DETAILS:

1.	CIN	L17119 GJ1988PLC0 96379
2.	Registration Date	2 nd November, 1988
3.	Name of the Company	Trupti Twisters Limited
4.	Category/Sub -category of the Company	Company limited by shares and Indian Non -Government Company
5.	Address of the Registered office & contact details	304, 3 rd Floor, Shoppers Plaza – 5, Opp. Municipal Market, C.G. Road, Navrangpura, Ahmedabad - 380009
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Accurate Securities & Registry Pvt. Ltd. 23, Sarthik Complex, Nr. Iscon Cross Road, Satellite, Ahmedabad – 380015.

III. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

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

IV. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and address of the Company	CIN/GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
NA	NA	NA	NA	NA	NA

V. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

A) CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year as on 1 st April, 2016				No. of Shares held at the end of the year as on 31 st March, 2017				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	Nil	980800	980800	28.19	Nil	980800	980800	28.19	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Total shareholding of Promoter (A)	Nil	980800	980800	28.19	Nil	980800	980800	28.19	Nil
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	Nil	3000	3000	0.09	Nil	3000	3000	0.09	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	1845600	1845600	53.05	Nil	1845600	1845600	53.05	Nil
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	395000	395000	11.35	Nil	395000	395000	11.35	Nil
c) Others (specify)									
NRI/OCB	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
OTHERS	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Non Resident Indians	Nil	224200	224200	6.44	Nil	224200	224200	6.44	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Hindu Undivided Family	Nil	30300	30300	0.87	Nil	30300	30300	0.87	MAN
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	2498100	2498100	71.81	Nil	2498100	2498100	71.81	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	Nil	2498100	2498100	71.81	Nil	2498100	2498100	71.81	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	Nil	3478900	3478900	100	Nil	3478900	3478900	100	Nil

B) SHAREHOLDING OF PROMOTER-

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 1 st April, 2016			No. of Shares held at the end of the year as on 31 st March, 2017			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares*	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	MAYANK DEVASHRAYEE	312500	8.98	Nil	312500	8.98	Nil	Nil
2	TRUPTI DEVASHRAYEE	277500	7.98	Nil	277500	7.98	Nil	Nil
3	MAYANK DEVASHRAYEE (HUF)	260000	7.47	Nil	260000	7.47	Nil	Nil
4	RUTVIJ M DEVASHRAYEE	65000	1.87	Nil	65000	1.87	Nil	Nil
5	KASMIN M DEVASHRAYEE	65000	1.87	Nil	65000	1.87	Nil	Nil
6	UPENDRAPRASAD DERASARI	500	0.01	Nil	500	0.01	Nil	Nil
7	MUKESH U DERASARI	300	0.01	Nil	300	0.00	Nil	Nil

C) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE)

Sr. 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	MAYANK DEVASHRAYEE				
2	At the beginning of the year	312500	8.98	312500	8.98
3	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
4	At the end of the year	312500	8.98	312500	8.98
5	TRUPTI DEVASHRAYEE				
6	At the beginning of the year	277500	7.98	277500	7.98
7	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
8	At the end of the year	277500	7.98	277500	7.98
9	MAYANK DEVASHRAYEE (HUF)				
10	At the beginning of the year	260000	7.47	260000	7.47
11	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
12	At the end of the year	260000	7.47	260000	7.47
13	RUTVIJ M DEVASHRAYEE				
14	At the beginning of the year	65000	1.87	65000	1.87
15	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
16	At the end of the year	65000	1.87	65000	1.87
17	KASMIN M DEVASHRAYEE				
18	At the beginning of the year	65000	1.87	65000	1.87
19	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
20	At the end of the year	65000	1.87	65000	1.87
21	UPENDRAPRASAD DERASARI				
22	At the beginning of the year	500	0.01	500	0.01
23	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			

**D) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS AS ON 31ST MARCH, 2017:
(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRS):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Increase / Decrease	Reason*	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	MANUBHAI JIYANI	1,70,000	4.88	--	--	1,70,000	4.88
2	SANDEEP MAHADIK	1,50,000	4.31	--	--	1,50,000	4.31
3	VIJAYSINGH PADODE	50,000	1.43			50,000	1.43
4	RAJNI KHANEJA	25000	0.72	--	--	25000	0.72
5	PRAFUL GANDHI (HUF)	30000	0.86	--	--	30000	0.86
6	KAMLESH J SHROFF	15000	0.43	--	--	15000	0.43
7	VARSHA R PARIKH	8000	0.23	--	--	8000	0.23
8	MUKESH T SHROFF	3500	0.10	--	--	3500	0.10
9	FELIX PINTO	3200	0.09	--	--	3200	0.09
10	KIRIT BHGWANDAS SHAH	2000	0.06	--	--	2000	0.06

E) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	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	MAYANK DEVASHRAYEE				
2	At the beginning of the year	312500	8.98	312500	8.98
3	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
4	At the end of the year	312500	8.98	312500	8.98
5	TRUPTI DEVASHRAYEE				
6	At the beginning of the year	277500	7.98	277500	7.98
7	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change			
8	At the end of the year	277500	7.98	277500	7.98
9	KEYOOR BAKSHI				
10	At the beginning of the year	00	00	00	00
11	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA			
12	At the end of the year	00	00	00	00
13	BHAVIN MEHTA				
14	At the beginning of the year	00	00	00	00
15	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA			
16	At the end of the year	00	00	00	00

None of the Directors expect from above hold any shares in the Company.

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

(₹ in Lacs)

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

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(` in Lacs)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name of Director	Mayank Devashrayee Director	----
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income - tax Act, 1961	NIL	NIL
2	Stock Option	NIL	NIL
3	Sweat Equity	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL
5	Others, please specify 1. PF Contribution 2. Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL
	Total (A)	NIL	NIL
	Ceiling as per the Companies Act 2013		5%

B. REMUNERATION TO OTHER DIRECTORS

Sr. No.	Particulars of Remuneration	Name of Directors Amount			Total
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Non -Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (2)				
	Total (B)=(1+2)	NIL	NIL	NIL	NIL
	Total Managerial Remuneration				NIL
	Overall Ceiling as per the Companies Act 2013				

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

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS Malay Desai	CFO	Total
1	Gross salary	Nil	75,000	Nil	75,000
	(a) Salary as per provisions contained in section 17(1) of the Income - tax Act, 1961		Nil		Nil
	(b) Value of perquisites u/s 17(2) Income -tax Act, 1961		Nil		Nil
	(c) Profits in lieu of salary under section 17(3) Income -tax Act, 1961		Nil		Nil
2	Stock Option		Nil		Nil
3	Sweat Equity		Nil		Nil
4	Commission		Nil		Nil
	- as % of profit		Nil		Nil
	others, specify...		Nil		Nil
5	Others, please specify		Nil		Nil
	Total		75,000		75,000

VIII. 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)
A. COMPANY					
Penalty	NA	NA	NA	NA	NA
Punishment	NA	NA	NA	NA	NA
Compounding	NA	NA	NA	NA	NONE
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

ANNEXURE-III TO THE DIRECTORS REPORT
1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- i. The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2016-17 and
- ii. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

Sr. No.	Name of Director/KMP and its Designation	Remuneration to the Director/KMP for the Financial Year 2016-17	Percentage increase/decrease in remuneration in the Financial Year 2016-17	Ratio of Remuneration of each Director to the Median Remuneration of Employees
1	Mr. Mayank Devashrayee (Director)	Nil	Nil	Nil
2	Mr. Keyoor Bakshi (Independent Director)	Nil	Nil	Nil
3	Mr. Bhavin Mehta (Independent Director)	Nil	Nil	Nil
4	Ms. Trupti Devashrayee (Director)	Nil	Nil	Nil
5	Malay Desai (Company Secretary & Compliance Officer)	0.75	Nil	Nil

2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

ANNEXURE – IV TO THE DIRECTORS REPORT**Form No. MR – 3
Secretarial Audit Report**

**For the Financial year ended on 31st March 2017
[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 of
Trupti Twisters Limited
304, 3rd Floor, Shoppers Plaza -5,
Opp. Municipality Market, C G Road,
Navrangpura, Ahmedabad 380009

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Trupti Twisters Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of Trupti Twisters Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2017 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 Trupti Twisters Limited (CIN: L17119GJ1988PLC096379) having its Registered Office at 304, 3rd Floor, Shoppers Plaza -5, Opp. Municipality Market, C G Road, Navrangpura, Ahmedabad 380009. for the financial year ended on 31st March, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (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 Stock Purchase Scheme) Rules 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; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - (Not Applicable to the Company during Audit Period);
- (vi) No specific acts were applicable to the Company.

We have also examined compliance with following applicable clauses

- i) Secretarial Standard issued by Institute of Company Secretaries of India.
- ii) SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, guidelines, Standards 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 usually sent 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.

There were no dissenting views on any matter by the members.

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 the Company has no specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Note: This Report is to be read with Our Letter of even date which is annexed as Annexure "A" and forms an integral part of this report.

Place: Ahmedabad
Date: 27.07.2017

Viral Ranpura
Practicing Company Secretaries
(ACS 28496) (COP 10361)

Annexure A to Secretarial Audit Report

To
The Members of
Trupti Twisters Limited
304, 3rd Floor, Shoppers Plaza -5,
Opp. Municiple Market, C G Road,
Navrangpura, Ahmedabad 380009.

Our 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. Our responsibility is to express an opinion on Secretarial Records based on our Audit.
2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Ahmedabad
Date: 27.07.2017

Viral Ranpura
Practicing Company Secretaries
(ACS 28496) (COP 10361)

ANNEXURE V – TO THE DIRECTORS REPORT**NON APPLICABILITY OF SUBMISSION OF REPORT ON CORPORATE GOVERNANCE AS PER EXEMPTION GIVEN IN REGULATION 15 (2) (A) OF CHAPTER IV OF SEBI (LODR) REGULATIONS, 2015****To the Members of the TRUPTI TWISTER LIMITED**

Our Report of even date is to be read along with this Letter;

This is to certify that in order to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with, Regulation 15 (2) (a) of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Paid up capital of the Company Trupti Twister Limited is not exceeding Rs. 10 Crores i.e. Rs. 3,47,89,000/- (Rupees Three Crore Forty Seven Lacs Eighty Nine Thousand only) and the Networth is less than Rs. 25 Crores i.e. Rs. (13,02,910)/- (Rupees Thirteen lacs two thousand nine hundred ten only) as on the last day of the previous financial year i.e. 31st March, 2017. Therefore it is not required to submit Report on Corporate Governance.

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

DECLARATION

All Board Members and Senior Management personnel have affirmed compliance with the code of conduct of Directors and Senior Management as approved by the Board.

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

Mayank Devashrayee
Director
DIN: 05313186

Trupti Devashrayee
Director
DIN: 06468323

CEO CERTIFICATION

**To,
The Board of Directors,
TRUPTI TWISTERS LIMITED**

We hereby certify that:

- i. We have reviewed the financial statements and the cash flow statement of the Financial Year 2016-17 and that to the best of our knowledge and belief.
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we hereby disclose to the Auditors and the Audit Committee that there have been no efficiencies in the design or operation of internal controls, prevailing in the company.
- iv. We hereby certify that :
 - a. There have been no significant changes in internal control during the year.
 - b. There have been no significant changes in accounting policies during the year and
 - c. No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

Place: Ahmedabad

Date: 03rd September, 2017

For and on behalf of the Board

**Mayank Devashrayee
Director
DIN: 05313186**

Independent Auditor's Report

To

The Members of

Trupti Twisters Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of Trupti Twisters Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the 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; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

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, 2017;
- (b) in the case of the Statement of Profit and Loss, of the loss 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

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

- a. we have 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 Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
- e. on the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164(2) of the Act.
- f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure B”;
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses on long-term contracts including derivative contracts.
 - iii. There was no requirement of transferring amount to the Investor Education and Protection Fund.
 - iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

2. 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-B a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

**Place: Ahmedabad
Date : 24.05.2017**

For V. D. Shukla &Co.
FRN: 110240W
Chartered Accountants

Vimal D. Shukla
Proprietor
Membership No.:
036416

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF TRUPTI TWISTERS LTD.**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Trupti Twisters Ltd. ("the Company") as of March 31st, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad**Date : 24.05.2017****For V. D. Shukla &Co.****FRN: 110240W****Chartered Accountants****Vimal D. Shukla****Proprietor****Membership No.:****036416**

ANNEXURE-B TO AUDIT REPORT:

The Annexure-B referred to in our Audit Report of even date to the members of Trupti Twisters Ltd. on the accounts of the company for the year ended 31st 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. The company does not have any fixed assets so this clause does not apply to the company.
2. The company does not have any inventory so this clause does not apply to the company.
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 any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), iii(b) and iii (c) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
5. Based on the audit procedures applied by us and according to the information and explanations provided by the management, the company has not accepted any deposit u/s 73 to 76 or any other relevant provisions of the Companies Act.
6. We have been informed that maintenance of cost records under sub-section 1 of section 148 of the Companies Act 2013 is not mandatory to the company.
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, Wealth 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 31st of March, 2017 for a period of more than six months from the date they became payable.

(b) There are no disputed statutory dues that have not been deposited on account of disputed matters pending before appropriate authorities.
8. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to any bank. The company has not borrowed from financial institution, government or debenture holder during the year.
9. According to the information and explanation given to us, the Company has not raised money through initial public offer nor taken any term loan during the year. Hence, the question of application of funds for the purpose for which these were borrowed does not arise.
10. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

11. During the year under review, the company has not paid or provided remuneration to the directors.
12. Based on the audit procedures performed and the information and explanations given to us, the company is not Nidhi Company, therefore it is not required to follow Nidhi Rule, 2014.
13. Based on the audit procedures performed and the information and explanations given to us, the transactions with related party are in compliance with sections 177 and 188 of the Companies Act, 2013.
14. According to the information and explanation given to us, the Company has not made preferential allotment or private placement of shares or partly convertible debenture during the year.
15. According to the information and explanation given to us, the Company has not entered in to non-cash transaction with directors or person connected with them during the year.
16. According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.

Place: Ahmedabad
Date : 24.05.2017

For V. D. Shukla &Co.
FRN: 110240W
Chartered Accountants

Vimal D. Shukla
Proprietor
Membership No.:
036416

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	As at March 31, 2017	As at March 31, 2016
I. EQUITY AND LIABILITIES			
1) Shareholders' funds			34,789,000
(a) Share capital	2	34,789,000	(34,597,485)
(b) Reserves and surplus	3	(36,091,910)	
3) Current Liabilities			-
(a) Payables	4	1,485,925	28,400
(b) Short-term provisions	5	36,900	
TOTAL EQUITY AND LIABILITIES :		219,915	219,915
II. ASSETS			
1) Non-current Assets			
(a) Non-current investments	6	200,000	200,000
2) Current Assets			
(a) Cash and cash equivalents	7	19,915	19,915
TOTAL ASSETS :		219,915	219,915
Singnificant Accounting Policies	1		

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For V. D. Shukla & Co.

For Trupti Twisters Limited

Chartered Accountants

FRN: 110240W

(Vimal D. Shukla)

Malay Desai

Mayank Devashrayee

**Trupti
Devashrayee**

Proprietor

Company Secretary

Director

Director

Mem. No.: 036416

[DIN: 05313186]

**[DIN:
06468232]**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

Particulars		Note No.	2016-17	2015-16
1	Revenue from Operations: (Non-Finance Company)		-	-
2	Other Incomes:		-	-
	Total Income		-	-
3	Expenses:			
a)	Administrative Expenses	8	1,494,425	15,925,686
	Total Expenses		1,494,425	15,925,686
4	Profit Before Excep. & Extra Ordinary Items & Tax		(1,494,425)	(15,925,686)
5	Exceptional Items		-	-
6	Profit Before Extra Ordinary Items & Tax (4+5)		(1,494,425)	(15,925,686)
7	Extra Ordinary Items		-	-
8	Profit after Extra Ordinary Items before Tax (6+7)		(1,494,425)	(15,925,686)
9	Tax Expenses			
a)	Current Tax		-	-
b)	Deferred Tax		-	-
-				
10	Profit / (Loss) from Continuing Operations (8-9)		(1,494,425)	(15,925,686)

11	Profit / (Loss) from Dis - Continuing Operations	-	-
12	Profit / (Loss) for the Period (10+11)	(1,494,425)	(15,925,686)
	Earning Per Equity Shares		
	(1) Basic	(0.43)	(4.58)
	(2) Diluted	(0.43)	(4.58)
	Significant Accounting Policies	1	

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement
This is the Profit & Loss Statement referred to in our Report of even date.

For V. D. Shukla & Co.
Chartered Accountants
FRN: 110240W

For Trupti Twisters
Limited

(Vimal D. Shukla)
Proprietor
Mem. No.: 036416
Place- Ahmedabad
Date- 24.05.2017

Malay Desai
Company Secretary

Mayank
Devashrayee
Director
[DIN: 05313186]
Place- Ahmedabad
Date- 24.05.2017

Trupti
Devashrayee
Director
[DIN:
06468232]

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017

	PARTICULARS	AMOUNT RS.	YEAR ENDED 3/31/2017 AMOUNT RS.	AMOUNT RS.	YEAR ENDED 3/31/2016 AMOUNT RS.
A.	Cash Flow from Operating Activities :				
	Net Profit before Tax and Extraordinary items		(1,494,425)		(15,925,686)
	Adjustment for :				
	- Trade Receivables		-	15,903,786	
	- Trade Payables	1,485,925		-	
	- Other Current Liabilities & Short Term Provisions	8,500	1,494,425	-	15,903,786
	Cash Generated from Operations		-		(21,900)
	- Dividend Paid		-		-
	- Taxes paid/ provision & Deferred tax		-		-
	Net Cash Flow from Operations		-		(21,900)
B.	Cash Flow from Investment Activities :				
	- Purchase of Fixed Assets		-		-
	- Sale Proceeds of Fixed Assets		-		-
	- Miscellaneous Expenditure (Amortized)		-		-
	- Interest and Dividend Income		-		-
	- Investment		-		-
	Net cash flow from Investing Activities		-		-
C.	Cash Flow from Financing Activities :				
	- Share Application Money		-		-
	- Proceeds from Issue of Preference Share Capital		-		-
	- Proceeds from Long term Borrowings		-		-
	- Proceeds from Short term Borrowings		-		-
	- Interest paid		-		-

- Dividend paid	-	-	
Repayment of Long Term Borrowings	-	-	
Repayment of Short Term Borrowings	-	-	
Net Cash Flow from Financing Activities	-	-	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	-	(21,900)	
Cash and Cash Equivalents as at (Opening)	19,915	41,815	
Cash and Cash Equivalents as at (Closing)	19,915	19,915	
For V. D. Shukla & Co. Chartered Accountants FRN: 110240W	For Trupti Twisters Limited		
(Vimal D. Shukla) Proprietor	Malay Desai Company Secretary	Mayank Devashrayee Director [DIN: 05313186]	Trupti Devashrayee Director [DIN: 06468232]
Mem. No.: 036416 Place - Ahmedabad Date - 24.05.2017	Place - Ahmedabad Date - 24.05.2017		

TRUPTI TWISTERS LTD.**NOTE – 1 :****SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS****1) SIGNIFICANT ACCOUNTING POLICIES :****1.1) Accounting Convention:**

The financial statements are prepared under the historical cost convention on the “Accrual Concept” of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards issued by the Institute of Chartered Accountants of India to the extent applicable and with the relevant provisions of the Companies Act, 2013.

1.2) Disclosure of Accounting Policies (AS – 1) :

The accounts are maintained on accrual basis as a going concern.

1.3) Use of Estimates:

The preparation of the Financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.

1.4) Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies :

Appropriate adjustments have been made in the accounts in conformity with the standard.

1.5 Revenue Recognition (AS – 9) :**Sales**

Sales are recognised when goods are supplied and are recorded net of trade discounts, rebates, excise duty and Value Added Tax.

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.6 Related Party Disclosure (AS – 18):

Disclosure is made as per the requirement of the standard.

1.7 Accounting for Taxes on Income (AS – 22):

Deferred tax resulting from "timing difference" between taxable incomes and accounting income is accounted for, using the tax rates and tax laws that have been enacted or substantially enacted as on the Balance Sheet date.

1.8 Provisions, Contingent Liabilities and Contingent Assets (AS – 29) :

Contingent Liabilities being a possible obligation as a result of past events the existence of which will be confirmed by the occurrence or non-occurrence of one or more future events not wholly in the control of the company. Contingent Liabilities are not recognized in the accounts.

Note No. 2 Share Capital

(Amount in Rs.)

2.1 Authorised, Issued, Subscribed & Paid -Up Share Capital

Sr. No.	Particulars	Financial Year 31.03.2017	Financial Year 31.03.2016
(a)	Authorised Share Capital		
	Equity Share Capital 35,00,000(Previous Year 35,00,000) equity shares of Rs.10 each	35,00,000	35,00,000
	Total :-	35,00,000	35,00,000
(b)	Issued Share Capital		
	Equity Share Capital at the beginning of the accounting period 34,80,000 (Previous Year 34,80,000) equity shares of Rs.10 each fully paid up	34,80,000	34,80,000
		34,80,000	34,80,000
(c)	Subscribed And Paid Up Share Capital:		
	Equity Share Capital at the beginning of the accounting period 34,78,900 (Previous Year 34,78,900) equity shares of Rs.10 each fully paid up	34,78,900	34,78,900
	Total :-	34,78,900	34,78,900

Sr. No.	Particulars	% of Total Share Capital	Financial Year	Financial Year
			2016 - 2017	2015 - 2016
(a)	<u>Equity Share Capital</u>			
1	Mayank U Devshryee	8.98	312,500	312,500
2	Trupti M Devshryee	7.97	277,500	277,500
3	Mayank U Devshryee (HUF)	7.47	260,000	260,000
	Total	24.42	8.50000	8.50000

Note No. 3

Reserves and Surplus

(Amount in Rs.)

Sr. No.	Particulars	Financial Year	Financial Year
		31.03.2017	31.03.2016
(a)	Capital Reserve	-	481
(b)	Retained Profit		
	Balance brought forward from previous year	(34,597,485)	(18,672,280)
	Add: Profit for the period	(1,494,425)	(15,925,686)
	Total :-	(36,091,910)	(34,597,485)

Note No. 4

Payables

Sr. No.	Particulars	Financial Year	Financial Year
		31.03.2017	31.03.2016
a)	<u>Sundry Creditors</u>		
	Trade Payables	1,485,925	-
	Total :-	1,485,925	-

Note No. 5 Short -term Provisions

Sr. No.	Particulars	Financial Year 31.03.2017	Financial Year 31.03.2016
a)	<u>Provisions</u>	36,900	28,400
	Total :-	36,900	28,400

Note No. 6 Non-current investments

Sr. No.	Particulars	Financial Year 31.03.2017	Financial Year 31.03.2016
a)	<u>Other Investments.</u> <u>Investment in Equity Instruments</u> 1. NAKODA TEXTILE IND.LTD. (10000 Shares @ Rs. 20 Each) (M.v. Rs. 97200@ Rs.9.72 per Share)	200,000	200,000
	Total :-	200,000	200,000

Note No. 7 Cash & Cash Equivalent

Sr. No.	Particulars	Financial Year 31.03.2017	Financial Year 31.03.2016
(a)	Balances with banks. Current Accounts State Bank of India (C.A. [A] 36721905936)	19,000	-
(b)	Cash on hand.	915	19,915
	Total :-	19,915	19,915

Specified Bank Notes Disclosure (SBNs)

In accordance with the MCA notification G.S.R. 308(E) dated March 30, 2017 details of Specified Bank Notes(SBNs) and Other Denomination Notes(ODN) held and transacted during the period from November 8, 2016 to December 30, 2016 is given below:

Particulars	SB Ns	ODNs	(Amount in Rs.)
			Total
Closing cash as on November 8, 2016	-	915	915
(+) Not permitted receipts	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amounts deposited in Banks	-	-	-
Closing cash as on December 30, 2016	-	915	915

Notes forming part of Statement of profit & loss

Note No : 8 Administrative Expenses

Sr. No.	Particulars	Financial Year 2016-17	Financial Year 2016-17
1	Audit Fees	8,500	8,500
2	Legal And Professional Fees	640	11,000
3	Bad Debts	-	15,903,786
4	Post And Telephone Expenses	69,650	-
5	Stationery And Printing Expenses	19,930	-
6	ROC And BSE Filing Fees	929,700	2,400
7	Out of Pocket Exps	44,005	-
8	Salary	75,000	-
9	Office Expenses	347,000	-
	Total :-	1,494,425	15,925,686

9 The Debit and Credit balances of debtors, creditors, loans and advances are subject to confirmation and reconciliation.

10. Earning Per Share

Particulars		2016 -17	2015 -16
Basic			
Profit attributable to equity shareholders	Rs	(14,94,425)	(1,59,25,686)
Nominal Value of equity share	Rs.	10	10
Weighted average number of ordinary equity shares -For Basic EPS	Nos.	34,78,900	34,78,900
Basic EPS	Rs.	(0.43)	(4.58)
Diluted EPS	Rs.	(0.43)	(4.58)

11. Figures have been rounded off to the nearest rupee.

For V. D. Shukla & Co.
Chartered Accountants
FRN: 110240W

For Trupti Twisters Limited

Mem. No.: 036416
Place- Ahmedabad
Date-24.05.2017

[DIN: 05313186]
Place- Ahmedabad
Date-24.05.2017

[DIN: 06468232]

TRUPTI TWISTERS LIMITED

304, 3rd Floor, Shoppers Plaza-5,
Opp. Municipal Market, C.G. Road,
Navarangpura, Ahmedabad,
Email id: truptitwister@gmail.com
Website: www.truptitwisters.com
CIN: L17119GJ1988PLC096379

ATTENDANCE SLIP

This attendance slip duly filled in is to be handed over at the entrance of the meeting hall.

For Demat Shares**For physical Shares**

DP ID:	Regd. Folio No:
Client ID:	Nos. of shares held:

Full Name of the Member attending: _____

Name of the Proxy : _____
(To be filled in if proxy has been duly deposited with the Company)

I, hereby record my presence at the Annual General Meeting of the company to be held on Friday, 29th September 2017 at 11.00 a.m. at 304, 3rd Floor, Shoppers Plaza-5, Opp. Municipal Market, C.G. Road, Navarangpura, Ahmedabad,

(Members' / Proxy's signature)
(To be signed at the time of handing over this slip)

*Persons attending the Annual General Meeting are required to bring their Annual Report.

TRUPTI TWISTERS LIMITED

304, 3rd Floor, Shoppers Plaza-5,
Opp. Municipal Market, C.G. Road,
Navarangpura, Ahmedabad,
Email id: truptitwister@gmail.com
Website: www.truptitwisters.com
CIN: L17119GJ1988PLC096379

Annual General Meeting – 29th September 2017

PROXY FORM

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

Name of the member (s): _____

Registered address: _____

E-mail Id: _____

Folio No. / Client Id: _____

DP Id: _____

I/ We, being the member of _____ Equity shares of Pervasive Commodities Limited, hereby appoint:

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

Or failing him / her

Name:	Email id:
Address:	Signature:

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on the Friday, 29th September, 2017 at 11.00 a.m. at 304,

3rd Floor, Shoppers Plaza-5, Opp. Municipal Market, C.G. Road, Navarangpura, Ahmedabad, and at any adjournment thereof in respect of such resolutions as are indicated overleaf:

Sr. No	Resolution	Vote – Refer Note 4		
		For	Against	Abstain
	RESOLUTIONS			
1	Adoption of the Financial Statements of the Company and reports of the Auditors and the Directors thereon.			
2	Reappointment of Ms. Trupti Devashrayee, a Director liable to retire by Rotation.			
3	Appointment of M/s V D Shukla & Co., Chartered Accountant, Ahmedabad as Statutory Auditor for FY 2017 18.			
4	Confirmation of Borrowing Power under Section 180(1)(C) of the Companies Act, 2013			
5	Creation of charge on movable and immovable properties of the Company, both present and future, in respect of borrowings u/s 180(1)(a) of the Act			
6	Making investment or granting loans			

Signed this _____ day of _____, 2017

Signature of Member(s)

Signature of Proxy Holder

Affix
Revenue
Stamp of
not less
than Re. 1/-

Notes:

1. For the resolutions, Explanatory Statement and Notes, please refer to the Notice of the 32nd Annual General Meeting.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
3. A Proxy need not be a member of the Company.
4. It is optional to indicate your preference. If you leave 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in any manner as he/she may deem appropriate.

To,

If undelivered please return to:

TRUPTI TWISTERS LIMITED

304, 3rd Floor, Shoppers Plaza-5,
Opp. Municipal Market, C.G. Road,
Navarangpura, Ahmedabad, Gujarat, INDIA